

Nexus Commodities and Technologies Limited

CIN - L52599MH1992PLC328367

Regd. Office: 111, B/2, Ostwal Ornate, Jesal Park, Bhayander (East), Thane - 401105,

Email: nexuscomm92@gmail.com Tel. No. +91 8433598185

Website: www.nexuscomtech.com

Date: 6th September, 2019

To,
BSE Limited
Corporate Relation Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Script Code - 538874

Sub: Annual Report of the Company for the financial year ended 31st March, 2019

Dear Sir / Madam,

Pursuant to the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find attached herewith Annual Report of the Company for the financial year ended 31st March, 2019 alongwith Notice of the 28th Annual General Meeting of the Company.

Kindly take the same on your records.

Thanking you.

Yours faithfully,
For Nexus Commodities and Technologies Limited


Monika Choudhary
Company Secretary



Encl: as above

ANNUAL REPORT

2018-2019

NEXUS COMMODITIES
AND
TECHNOLOGIES LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS	:	Mr. Rupesh Roongta Mr. Ram Swaroop Mahadev Joshi Mr. Rajesh Babulal Sodani Mr. Avinash Kumar Ardawatia Mrs. Khyati Girishkumar Bhatt
COMPANY SECRETARY	:	Ms. Monika Choudhary
REGISTERED OFFICE	:	111, B/2, Ostwal Ornate, Jesal Park, Bhayander (East), Thane - 401 105.
BANKERS	:	Axis Bank Limited Upper Govind Nagar, Malad (East), Mumbai - 400 097.
AUDITORS	:	Satya Prakash Natani & Co. Chartered Accountants
SECRETARIAL AUDITORS	:	Nitesh Chaudhary Practicing Company Secretary
SHARE TRANSFER AGENTS	:	Purva Sharegistry (India) Private Limited Unit No. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Bhoricha Marg, Lower Parel (East), Mumbai - 400 011.
SHARES LISTED AT	:	BSE Limited

NOTICE

Notice is hereby given that the **28th Annual General Meeting** of the members of **Nexus Commodities And Technologies Limited** will be held on Monday, 30th September, 2019 at 09:30 a.m. at the Registered Office of the Company at 111, B/2, Ostwal Ornate, Jesal Park, Bhayander (East), Thane - 401 105 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with the report of Directors' and Auditors' thereon.
2. To appoint a Director in place of Mr. Rupesh Roongta (holding DIN 02576510), who retires by rotation and being eligible offers him-self for re-appointment.

SPECIAL BUSINESS:

3. **Reappointment of Mr. Rajesh Babulal Sodani (holding DIN 05010096) as an Independent Director of the Company:**

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV 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), consent of the members of the Company be and is hereby accorded for reappointment of Mr. Rajesh Babulal Sodani (holding DIN 05010096) as an Independent Director of the Company w.e.f. 29th April, 2019 for a further term of five consecutive years whose period of office is not liable to determination by rotation.

RESOLVED FURTHER THAT Mr. Ram Swaroop Joshi (holding DIN 07184085) and/or Mr. Rupesh Roongta (holding DIN 02576510), Directors of the Company be and are hereby authorized on behalf of the Board to digitally sign and file the necessary e-forms in this regard with the Registrar of Companies and to do all such actions, matters, writings and things which may be required to implement the above resolution.”

4. **Reappointment of Mr. Avinash Kumar Ardawatia (holding DIN 02108302) as an Independent Director of the Company:**

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV 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), consent of the members of the Company be and is hereby accorded for reappointment of Mr. Avinash Kumar Ardawatia (holding DIN 02108302) as an Independent Director of the Company w.e.f. 29th April, 2019 for a further term of five consecutive years whose period of office is not liable to determination by rotation.

RESOLVED FURTHER THAT Mr. Ram Swaroop Joshi (holding DIN 07184085) and/or Mr. Rupesh Roongta (holding DIN 02576510), Directors of the Company be and are hereby authorized on behalf of the Board to digitally sign and file the necessary e-forms in this regard with the Registrar of Companies and to do all such actions, matters, writings and things which may be required to implement the above resolution.”

Registered Office:

111, B/2, Ostwal Ornate,
Jesal Park,
Bhayander (East),
Thane – 401 105.

For and on behalf of the Board

Place: Thane

Date: 4th September, 2019

Ram Swaroop Joshi

DIN: 07184085

Chairman

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself. The proxy need not to be a member of the company.
2. Proxies in order to be effective must be delivered at the registered office of the Company not later than forty eight hours before the meeting.
3. Pursuant to Regulations 26(4) and 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards - 2 (SS-2), the particulars of Directors proposed to be appointed/ re-appointed at the Annual General Meeting is given in the Annexure to the notice.
4. Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto and forms part of the Notice.
5. Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend the Annual General Meeting.

6. Route-map to the venue of the Meeting is provided in the Annual Report for the convenience of the members.
7. The Register of Members and the Share Transfer Books of the Company will be closed from 24th September, 2019 to 30th September, 2019 (both days inclusive).
8. Member desirous of obtaining information with respect of the accounts of the Company are requested to send queries in writing to the Company at its registered office so as to reach at least seven days before the date of Meeting.
9. The members shall intimate change in their address to the Company to enable the Company to update its records.
10. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (“PAN”) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers / copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Purva Sharegistry (India) Private Ltd.
11. The Securities and Exchange Board of India (“SEBI”) has mandated that transfer of securities would be carried out in dematerialized form only w.e.f. 5th December, 2018. In view of the same and to avail various benefits of dematerialization, members are requested to dematerialize shares held by them in physical form
12. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 (corresponding to Section 109A of the Companies Act, 1956). Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH 13 duly filled in to M/s. Purva Sharegistry (India) Private Ltd. at the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
13. As per the Companies Act, 2013 and rules made thereunder all documents to be sent to shareholders like General Meeting Notices (including AGM), Audited Financial Statements, Directors’ Report, Auditors’ Report, etc. henceforth will be sent to the shareholders in electronic form, to the e-mail address provided by them and made available to us by the Depositories. The physical copies of the annual report will also be available at our Registered Office for inspection during office hours. Members are also requested to register/ update their email addresses, with the depository participant (in case of shares held in dematerialized form) or with Company / M/s. Purva Sharegistry (India) Private Ltd., Registrar and Share Transfer Agent of the Company (in case of Shares held in physical form).
14. For convenience of the members and for proper conduct of the meeting, entry to the place of the meeting will be regulated by way of Attendance Slip, which is annexed to this Notice. Members are requested to bring their Attendance Slip, sign the same at the place provided and hand it over at the entrance of the venue.

15. Electronic copy of the Annual Report for 2019 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2019 is being sent in the permitted mode.
16. Members may please note that the Notice of the 28th Annual General Meeting and the Annual Report for the year ended 31st March, 2019 will also be available on the Company's website www.nexuscomtech.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests at the Company's investor email id: nexuscomm92@gmail.com.

17. 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*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat

	<p>account/sequence number in the PAN field.</p> <ul style="list-style-type: none"> • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 100 then enter RA00000100 in the PAN field.
Dividend Bank Detail OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant company <NEXUS COMMODITIES AND TECHNOLOGIES LIMITED> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The voting period begins on <September 27, 2019 (09.00 a.m.)> and ends on <September 29, 2019 (5.00 p.m.)>. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <September 23, 2019>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) Mr. Nitesh Chaudhary, Practicing Company Secretary, 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.

Explanatory Statement under Section 102 of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 3:

The members of the Company at the 23rd Annual General Meeting held on 30th September, 2014 had approved the appointment of Mr. Rajesh Babulal Sodani, as an Independent Director of the Company for a term of five year upto 28th April, 2019. According to section 149 (10) read with schedule IV of the Companies Act, 2013 an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of upto five consecutive years on the Board 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 Babulal Sodani as an Independent Director. Accordingly, the Board at their meeting held on 30th May, 2019 on the recommendation made by Nomination and Remuneration Committee has reappointed Mr. Rajesh Babulal Sodani as an Independent Director of the Company w.e.f 29th April, 2019 for a further term of five years whose period of office shall not be liable to determination by rotation.

Brief resume of the Director proposed to be re-appointed as stipulated under the Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in the annexure to the Notice.

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

Except Mr. Rajesh Babulal Sodani, being the appointee director, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

Item No. 4:

The members of the Company at the 23rd Annual General Meeting held on 30th September, 2014 had approved the appointment of Mr. Avinash Kumar Ardawatia, as an Independent Director of the Company for a term of five year upto 28th April, 2019. According to section 149 (10) read with schedule IV of the Companies Act, 2013 an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of upto five consecutive years on the Board 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 at their meeting held on 30th May, 2019 on the recommendation made by Nomination and Remuneration Committee has reappointed Mr. Avinash Kumar Ardawatia as an Independent Director of the Company w.e.f 29th April, 2019 for a further term of five years whose period of office shall not be liable to determination by rotation.

Brief resume of the Director proposed to be re-appointed as stipulated under the Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in the annexure to the Notice.

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

Except Mr. Avinash Kumar Ardawatia, being the appointee director, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Registered Office:

111, B/2, Ostwal Ornate,
Jesal Park,
Bhayander (East),
Thane – 401 105.

Place: Thane

Date: 4th September, 2019

For and on behalf of the Board

Ram Swaroop Joshi

DIN: 07184085

Chairman

ANNEXURE

Pursuant to Regulation 26(4) and 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Information about the directors proposed to be re-appointed is furnished below:

1.

Name of Director	Mr. Rupesh Roongta
Date of Birth	12-02-1985
No. of Equity Shares held	Nil
Qualification	M. Com.
Relationship with other Directors	None
Nature of Expertise	Experience of more than 10 years in the field of Commodity and Capital Market
Name of Companies in which he holds Directorship	1. Sumangal Commodities Private Limited 2. Mildred Mercantile Private Limited
Names of Committees of the Companies of which he / she holds membership	Stakeholders Relationship Committee

2.

Name of Director	Mr. Rajesh Babulal Sodani
Date of Birth	16-05-1966
No. of Equity Shares held	Nil
Qualification	B. Com.
Relationship with other Directors	None
Nature of Expertise	Vast experience in production and marketing of textile business
Name of Companies in which he holds Directorship	Online Support and Services Private Limited
Names of Committees of the Companies of which he holds membership	1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholders Relationship Committee

3.

Name of Director	Mr. Avinash Kumar Ardawatia
Date of Birth	14-06-1985
No. of Equity Shares held	Nil
Qualification	Post Graduate Diploma in Accounting and Auditing
Relationship with other Directors	None
Nature of Expertise	Vast experience in the field of accounting and company law affairs
Name of Companies in which he holds Directorship	Nil
Names of Committees of the Companies of which he holds membership	1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholders Relationship Committee

DIRECTORS' REPORT

To,
The Members,
Nexus Commodities and Technologies Limited

Your Directors have immense pleasure in presenting their **Twenty Eighth** Annual Report on the business and operations of the Company together with the Audited Statement of Accounts of the Company for the year ended on **31st March, 2019**.

1. **Financial Highlights:**

The financial results are summarized below:

(Amount in Rs.)			
	Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
A	Total Revenue	2,21,49,627	1,04,16,830
B	Total Expenses	2,32,24,774	1,36,24,986
C	Profit/(Loss) Before Tax	(10,75,147)	(32,08,156)
D	Tax expense		
	- Current Tax	24,021	-
	- Deferred Tax	15,232	52,708
E	Profit/(Loss) after Tax	(11,14,400)	(32,60,864)

2. **Financial Performance:**

During the year under review, the Company has earned Total Revenue of Rs. 2,21,49,627/- in comparison to Rs. 1,04,16,830/- during the previous year. The Company has incurred net loss of Rs. 11,14,400/- in comparison to Rs. 32,60,864/- during the previous year. Your directors are hopeful of better performance in the forthcoming year. There was no change in the nature of the business of the Company during the year.

3. **Dividend & Reserves:**

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

4. **Management Discussion & Analysis:**

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

5. **Listing With Stock Exchanges:**

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

6. **Dematerialization of Shares:**

91.13% of the Company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2019 and balance 8.87% is in physical form. The Company's Registrar and Transfer Agent is Purva Sharegistry (India) Private Limited having their registered office at Unit No. 9, Shiv Shakti Industrial Estate, Ground Floor, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai - 400 011.

7. **Internal Financial Controls:**

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

8. **Finance & Accounts:**

The Company is having adequate resources at its disposal to meet its business requirements and for efficient conduct of business. The Company has not raised any funds by issue of any securities during the year.

Your company is required to prepare financial statements under Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. The estimates and judgments relating to financial statements are made on prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs and profit for the year ended 31st March, 2019.

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

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

10. **Deposits:**

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

11. **Statutory Auditors:**

Comments and notes by auditors in the opinion of the management are self-explanatory and do not require any further comments.

12. **Secretarial Auditors:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Nitesh Chaudhary, Practicing Company Secretary, Mumbai have been appointed as Secretarial Auditor of the Company.

The report of the Secretarial Auditor is annexed as “**Annexure A**” to this report.

13. **Internal Auditors:**

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

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

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

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

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

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

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

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

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

18. **Human Resources:**

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

19. **Meetings of the Board:**

The Board of Directors duly met 5 times during the financial year, the details of the same are being given in the Corporate Governance Report. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013

20. **Disqualification of Directors:**

During the year under review, the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 that none of the Directors of your Company is disqualified to hold office as director and debarred from holding the office of a Director

21. **Directors and Key Managerial Personnel:**

(i) **Appointment of Chief Financial Officer:**

Mr. Ram Swaroop Mahadev Joshi (holding PAN ABVPJ0324J) was appointed as Chief Financial Officer of the Company w.e.f. 14th February, 2019 pursuant to the provisions of Sections 2(19), 203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

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

Mr. Rupesh Roongta (holding DIN 02576510) Director of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment.

(iii) **Re-appointment of Independent Director:**

Pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the rules made thereunder and subject to approval of members in general meeting, Mr. Rajesh Babulal Sodani (holding DIN 05010096) was reappointed as an Independent Director of the Company w.e.f. 29th April, 2019 for a second term of five consecutive years.

Based on the recommendation of the Nomination and Remuneration Committee, reappointment of Mr. Rajesh Babulal Sodani for a second term of five years is proposed at the ensuing Annual General Meeting for the approval of the members by way of special resolution.

(iv) **Re-appointment of Independent Director:**

Pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the rules made thereunder and subject to approval of members in general meeting, Mr. Avinash Kumar Ardawatia (holding DIN 02108302) was reappointed as an Independent Director of the Company w.e.f. 29th April, 2019 for a second term of five consecutive years.

Based on the recommendation of the Nomination and Remuneration Committee, reappointment of Mr. Avinash Kumar Ardawatia for a second term of five years is proposed at the ensuing Annual General Meeting for the approval of the members by way of special resolution.

Brief profile of the Directors proposed to be re-appointed as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are part of the Notice convening the Annual General Meeting.

(v) Declaration by Independent Directors:

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

22. Vigil Mechanism:

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

23. Nomination and Remuneration Policy:

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

24. Particulars of Loans, Guarantees or Investments:

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

25. Related Party Transactions:

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

26. Risk Management:

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

27. Safety:

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

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

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

29. **Material changes and commitment:**

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

30. **Board Evaluation:**

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

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

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

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

31. **Audit Committee:**

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

Name	Designation	Category
Mr. Rajesh Sodani	Chairman	Non-Executive Independent Director
Mr. Avinash Kumar Ardawatia	Member	Non-Executive Independent Director
Mr. Ram Swaroop Mahadev Joshi	Member	Executive Director

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

32. **Nomination and Remuneration Committee:**

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

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

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

33. **Corporate Governance:**

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

34. **Ratio of Remuneration:**

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

Name	Designation	Remuneration F.Y. 2018-19	% increase from previous year	Ratio / Times per Median of Employee Remuneration
Rupesh Roongta	Whole-time Director	Rs. 1,20,000/-	N.A.	2.67
Ram Swaroop Joshi	Whole-time Director	Rs. 4,80,000/-	N.A.	2.67
Monika Choudhary	Company Secretary	Rs. 1,80,000/-	N.A.	1.00

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

35. **Share Capital:**

A) **Buy Back of Securities:**

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

B) Sweat Equity:

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

C) Bonus Shares:

No Bonus Shares were issued during the year under review.

D) Employees Stock Option Plan:

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

36. Directors Responsibility Statement:

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

- a) in the preparation of annual accounts for the financial year ended 31st March, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the accounting policies as selected are consistently applied and made judgments and estimates that are reasonable and prudent manner so as to ensure true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the loss of the Company for the year ended on that date;
- c) adequate accounting records are maintained in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) financial statements have been drawn up on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

37. Acknowledgment:

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

Registered Office:

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

Date: 30th May, 2019

For and on behalf of the Board

Ram Swaroop Joshi
DIN: 07184085
Chairman

Annexure A
MR-3
SECRETARIAL AUDIT REPORT
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
M/s Nexus Commodities and Technologies Limited,
1, Annai Avenue Main Road,
(Agraharam), 1st Floor,
Nr. Seetharaman Lakhyana Mandapam,
Koratur North, Chennai - 600 076

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. Nexus Commodities and Technologies Limited** (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and return is filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019, has complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers; minutes' books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **(Not applicable to the Company during the Audit Period);**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 - **(Not applicable to the Company during the Audit Period);**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **(Not applicable to the Company during the Audit Period);**
- (f) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **(Not applicable to the Company during the Audit period);**
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **(Not applicable to the Company during the Audit period);**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period);**
- (vi) Having regards to the compliance system prevailing in the Company, information representation provided by management and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;
 - i. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
 - ii. The Equal Remuneration Act, 1976;
 - iii. Bombay Shops and Establishments Act, 1948

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India;
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except that the Company has appointed Chief Financial Officer during the year w.e.f. 14th February, 2019.

I further report that:

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

- (ii) Adequate notice is given to all directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) Decisions at the Board Meetings, as represented by the management and recorded in minutes, were taken unanimously.
- (iv) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- (v) There are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further Inform/report that during the year under review, the following events or actions had a major bearing on its affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

For Nitesh Chaudhary
Practising Company Secretary

Sd/-
Nitesh Chaudhary
Membership No F10010
COP No. 16275

Place: Mumbai
Dated: 30th May, 2019

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
M/s Nexus Commodities and Technologies Limited,
1, Annai Avenue Main Road,
(Agraharam), 1st Floor,
Nr. Seetharaman Lakshana Mandapam,
Koratur North, Chennai - 600 076

Our report of even date is to be read along with this letter.

Management's Responsibility

- 1) It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
- 3) I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- 4) Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
- 5) The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

- 6) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Nitesh Chaudhary
Practising Company Secretary

Sd/-
Nitesh Chaudhary
Membership No F10010
COP No. 16275

Place: Mumbai
Dated: 30th May, 2019

Annexure B**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****as on financial year ended on 31.03.2019****[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management & Administration) Rules, 2014]****I. REGISTRATION & OTHER DETAILS:**

i	CIN	L52599TN1992PLC021979
ii	Registration Date	08-01-1992
iii	Name of the Company	Nexus Commodities and Technologies Limited
iv	Category / Sub-category of the Company	Company Limited by Shares / Indian Non-Government Company
v	Address of the Registered office & contact details	1, Annai Nagar, Main Road (Agraharam), I Floor, Near Seetharaman Kalyana Mandapam, Korattur North Chennai, Tamil Nadu - 600 076. Tel. No. +91 8433598185
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Purva Share Registry (India) Pvt. Ltd., Unit No. 9, Shiv Shakti Industrial Estate, J R Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai - 400 011.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sl. No.	Name & Description of main Products / Services	NIC Code of the Products / Services	% to total turnover of the Company
1	Wholesale of household products	51909	100.00%

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of shares held	Applicable Section
NIL					

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

Category of Shareholders	No. of shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	353125	353125	6.45	0	353125	353125	6.45	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	1015000	0	1015000	18.55	1015000	0	1015000	18.55	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (A) (1) :-	1015000	353125	1368125	25.00	1015000	353125	1368125	25.00	0.00
(2) Foreign									
a) NRIs- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (A) (2) :-	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	1015000	353125	1368125	25.00	1015000	353125	1368125	25.00	0.00
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Cenntal Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s).	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B)(1) :-	0	0	0	0.00	0	0	0	0.00	0.00
(2) Non Institutions									
a) Bodies corporates									
i) Indian	98754	0	98754	1.80	98754	0	98754	1.80	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakhs	1084783	116232	1201015	21.95	1084783	116232	1201015	21.95	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	2186028	25000	2211028	40.41	2186028	25000	2211028	40.41	0.00
c) Others (specify)									
HUF	568801	16000	584801	10.69	568801	16000	584801	10.69	0.00
Clearing Members	8177	0	8177	0.15	8177	0	8177	0.15	0.00
SUB TOTAL (B)(2) :-	3946543	157232	4103775	75.00	3946543	157232	4103775	75.00	0.00
Total Public Shareholding (B)= (B)(1)+(B)(2)	3946543	157232	4103775	75.00	3946543	157232	4103775	75.00	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	4961543	510357	5471900	100.00	4961543	510357	5471900	100.00	0.00

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1	Sanjay Kumar	220,000	4.02	0.00	220,000	4.02	0.00	0.00
2	Visvanathan	123,125	2.25	0.00	123,125	2.25	0.00	0.00
3	Ramasubramanian P	5,000	0.09	0.00	5,000	0.09	0.00	0.00
4	Venkatramani N	5,000	0.09	0.00	5,000	0.09	0.00	0.00
5	Mildred Mercantile Pvt. Ltd.	1,015,000	18.55	0.00	1,015,000	18.55	0.00	0.00
Total		1,368,125	25.00	0.00	1,368,125.00	25.00	0.00	0.00

(iii) Change in Promoters Shareholding (Please Specify, if there is No change)

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

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the Beginning of the Year		Shareholding at the end of the Year	
		No. of shares	% of total shares of Company	No. of shares	% of total shares of Company
1	Globe Capital Market Limited	14,610	0.27	214,610	3.92
2	Bhanabhai G Parmar	192,751	3.52	192,601	3.52
3	A & A Capital Services Pvt. Ltd.	-	0.00	144,400	2.64
4	Neena Jain	130,000	2.38	130,000	2.38
5	Ritika Chona	100,000	1.83	100,000	1.83
6	Rajeev Kumar Singh	100,000	1.83	100,000	1.83
7	Rajendra Bhanushankar Joshi	100,000	1.83	100,000	1.83
8	Kawal Jeet Singh Duggal	100,000	1.83	100,000	1.83
9	Desh Raj Singha	100,000	1.83	100,000	1.83
10	Alpana Sharma	100,000	1.83	100,000	1.83

(v) Shareholding of Directors & Key Managerial Personnel

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

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	2490000	0	2490000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	2490000	0	2490000
Change in Indebtedness during the financial year				
Additions	0	120000	0	120000
Reduction	0	0	0	0
Net Change	0	120000	0	120000
Indebtedness at the end of the financial year				
i) Principal Amount	0	2610000	0	2610000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	2610000	0	2610000

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole time directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of the MD/ WTD/ Manager		Total Amount
		Rupesh Roongta	Ram Swaroop Joshi	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	120,000	480,000	600,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			-
	-as % of profit	-	-	-
	-others, Specify....	-	-	-
5	Others			-
	Sitting Fees	-	-	-
	Total (A)	120,000	480,000	600,000

B. Remuneration to other directors:

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

C. Remuneration to key Managerial Personnel other than MD/Manager/ WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		Company Secretary	CEO	CFO	Total
		Monika Choudhary			
1	Gross Salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	180,000	-	-	180,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	-as % of profit	-	-	-	-
	-others, specify	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	180,000	-	-	180,000

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

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

NEXUS COMMODITIES AND TECHNOLOGIES LIMITED

REPORT ON CORPORATE GOVERNANCE

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

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

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

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

The governance practices followed by your company have played a vital role in its journey of continued success. All the procedures, policies and practices followed by your company are based on sound governance principles. Comprehensive disclosures, structured accountability in exercise of powers and commitment in compliance with regulations and statutes in latter as well as spirit have enabled your company to enhance shareholder value.

Your Company confirms the compliance of Corporate Governance as contained in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the details of which are given below:

2. BOARD OF DIRECTORS

(i) Composition and Category of Board of Directors as on 31st March, 2019.

Name of the Directors	Category
Mr. Rupesh Roongta	Executive
Mr. Ram Swaroop Mahadev Joshi	Executive
Mr. Rajesh Babulal Sodani	*Non-Executive
Mr. Avinash Kumar Ardawatia	*Non-Executive
Mrs. Khyati Girishkumar Bhatt	*Non-Executive

* Also Independent

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

(ii) Meetings and Attendance of Directors during the financial year 2018-2019:

During the financial year 2018-19, the Board met 5 times. The meetings were held on 30.05.2018, 14.08.2018, 03.09.2018, 14.11.2018 and on 14.02.2019.

Attendance of Directors in meetings held during the financial year 2018-2019:

Name of the Directors	No. of Board Meeting attended in F.Y. 2018-2019	Attendance of Last AGM (29-09-2018)
Mr. Rupesh Roongta	5	Yes
Mr. Ram Swaroop Mahadev Joshi	5	Yes
Mr. Rajesh Babulal Sodani	5	Yes
Mr. Avinash Kumar Ardawatia	5	Yes
Mrs. Khyati Girishkumar Bhatt	5	Yes

(iii) Directorships and Committees position held in other Companies as on 31st March 2019:

Name of the Directors	No. of outside Directorship held	No. of committee positions		Directorship in other listed entities
		As Chairman	As Member	Name and Category
Mr. Rupesh Roongta	2	None	None	None
Mr. Ram Swaroop Mahadev Joshi	1	None	None	None
Mr. Rajesh Babulal Sodani	1	None	None	None
Mr. Avinash Kumar Ardawatia	0	None	None	None
Mrs. Khyati Girishkumar Bhatt	2	None	None	None

Only three Committees i.e. Audit Committee, Nomination and Remuneration Committee and Shareholders' Relationship Committee are considered for this purpose

(iv) Disclosure of relationships between Director inter-se:

Table given below shows the relationship between the Directors:

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

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

The Shareholding of the Non- Executive Directors in the Company as on 31.03.2019:

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

(vi) Familiarization programmes for Independent Directors:

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

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

The Board of Directors confirm that the Independent Directors fulfill the conditions specified in the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and are independent of management.

(vii) Skills, Expertise and Competencies of the Board:

Skill / Expertise/ Competence	Whether available with the Board
Industry Knowledge and Experience	Yes
Leadership	Yes
Team Management	Yes
Information Technology	Yes
Accounting and Finance	Yes
Business Development	Yes
Compliance and Risk	Yes
Business Strategy	Yes
Personal Values	Yes

3. AUDIT COMMITTEE**(i) Terms of Reference**

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

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

The Audit Committee is comprised of two independent directors and one executive director. During the financial year ended 31.03.2019, four Audit Committee Meetings were held on 30-05-2018, 14-08-2018, 14-11-2018 and on 14-02-2019.

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

Name	Designation	Category	No. of meetings attended during the year 2018-19
Mr. Rajesh Babulal Sodani	Chairman	Non-Executive Independent Director	4
Mr. Avinash Kumar Ardawatia	Member	Non-Executive Independent Director	4
Mr. Ram Swaroop Mahadev Joshi	Member	Executive Director	4

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

(iii) Invitee: (being entitled to attend as per relevant provisions of applicable laws / rules and/or as and when felt necessary)

(a) The Statutory Auditors viz. M/s. Satya Prakash Natani.

(iv) The Chairman of the Audit Committee attended the Annual General Meeting held on 29th September, 2018 and provided clarifications to the members of the Company on the matters relating to Accounts and finance.

(v) An Audit Committee meeting was held on 30th May, 2018 where the Annual Financial Statements for the year ended 31st March, 2018 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 31 st March, 2018	30 th May, 2018
Quarter ended 30 th June, 2018	14 th August, 2018
Quarter/Half Year ended 30 th Sept. 2018	14 th November, 2018
Quarter ended 31 st December, 2018	14 th February, 2019

4. NOMINATION AND REMUNERATION COMMITTEE

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

(i) Terms of Reference

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

Remuneration Policy:

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

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

(ii) Composition, Name of Members and Chairman

The Nomination and Remuneration Committee of the Company is comprised of three Non-executive Independent Directors. During the financial year 2018-19, two Committee Meetings were held on 14-08-2018 and on 14-02-2019.

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

Name	Designation	Category	No. of meetings attended during the year 2018-19
Mr. Avinash Kumar Ardawatia	Chairman	Non-Executive Independent Director	2
Mr. Rajesh Babulal Sodani	Member	Non-Executive Independent Director	2
Mrs. Khyati Girishkumar Bhatt	Member	Non-Executive Independent Director	2

(iii) Performance Evaluation Criteria for Independent Directors:

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

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

5. REMUNERATION OF DIRECTORS:

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

The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the year 2018-19.

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

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

- c) Details of remuneration/sitting fees paid to Directors during the year ended 31st March, 2019 and shares held by them as on date are as follows:

Name	Remuneration / Sitting Fees	Shares held
Mr. Rupesh Roongta	Rs. 1,20,000/-	NIL
Mr. Ram Swaroop Mahadev Joshi	Rs. 4,80,000/-	NIL

6. STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

- (i) The Company has a 'Stakeholders Relationship Committee' to review transfer and transmission of securities, issue of duplicate certificates, review of share dematerialization and rematerialization, monitoring the performance of company's Registrar and Transfer Agent and deals with other Shareholder related issues.

- (ii) The Committee is headed by Mr. Rajesh Sodani, Non-executive Independent Director. The Committee met twice during the year 2018-19 on 30-05-2018 and 14-11-2018. The Committee comprises of two non-executive independent directors and one executive director.

Details of composition are as under:

Name	Designation	Category	No. of meetings attended during the year 2018-19
Mr. Rajesh Babulal Sodani	Chairman	Non-Executive Independent Director	2
Mr. Avinash Kumar Ardawatia	Member	Non-Executive Independent Director	2
Mr. Rupesh Roongta	Member	Executive Director	2

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

7. GENERAL BODY MEETINGS:

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

AGM	Date of the meetings	Location	Time
25 th	30-09-2016	1, Annai Avenue Main Road, (Agraharam), 1 st Floor, Nr. Seetharaman Kalyana Mandapam, Koratur North, Chennai- 600 076.	11.00 a.m.
26 th	30-09-2017	1, Annai Avenue Main Road, (Agraharam), 1 st Floor, Nr. Seetharaman Kalyana Mandapam, Koratur North, Chennai- 600 076.	11.00 a.m.
27 th	29-09-2018	1, Annai Avenue Main Road, (Agraharam), 1 st Floor, Nr. Seetharaman Kalyana Mandapam, Koratur North, Chennai- 600 076.	11.00 a.m.

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

AGM Date	Special Resolutions passed
30-09-2016	No Special Resolution was passed
30-09-2017	No Special Resolution was passed
29-09-2018	<ol style="list-style-type: none"> 1. Shifting of registered office of the Company from State of Tamil Nadu to State of Maharashtra; 2. Amendment of Title of Main Object Clause of the Memorandum of Association; 3. Amendment of Title of Incidental Object Clause of the Memorandum of Association; 4. Deletion of Other Object Clause of the Memorandum of Association; 5. Amendment of Liability Clause of the Memorandum of Association; 6. Adoption of New Set of Articles of Association of the Company.

(iii) **Postal Ballot:**


During the year 2018-19, there was no special resolution passed through postal ballot process. None of the business is proposed to be transacted through Postal Ballot.

8. MEANS OF COMMUNICATION:

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

9. GENERAL SHAREHOLDERS INFORMATION:

(i)	Next AGM		
	Date	Time	Venue
	30.09.2019	09:30 a.m.	111, B/2, Ostwal Ornate, Jesal Park, Bhayander (East), Thane – 401 105.

(ii)	Financial Year	1 st April to 31 st March		
(iii)	Dividend Payment Date	Not Applicable		
(iv)	Listing on Stock Exchanges	The Shares of the Company are listed at BSE Limited, Mumbai		
(v)	Listing Fees	The Company has paid the listing fees to the BSE Limited for the financial year ended 31 st March, 2019.		
(vi)	<u>Stock Code:</u> BSE ISIN	538874 INE370Q01015		
(vii)	Depository Connectivity	National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL)		
(viii)	Stock Market Data:			
	Month	High	Low	Month Close
	April, 2018	56.95	56.30	56.95
	May, 2018	58.70	56.00	56.00
	June, 2018	59.00	55.00	58.00
	July, 2018	60.75	56.00	60.75
	August, 2018	62.00	59.00	60.25
	September, 2018	59.95	59.95	59.95
	October, 2018	59.95	59.75	59.75
	November, 2018	61.15	56.80	61.15
	December, 2018	58.10	32.20	33.10
	January, 2019	32.45	30.65	30.70
	February, 2019	30.90	22.25	22.25
	March, 2019	21.85	15.60	15.60
(ix)	Performance of the share price of the Company in comparison to the BSE Sensex:			
				
(x)	Registrar & Transfer Agents: The Company has appointed Purva Shareregistry (India) Pvt. Ltd. as a common agency for share registry work (both physical & electronic) for all matters connected with transfers and transmission of shares and also dematerialization of shares and other related functions. PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Unit no. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Bhoricha Marg, Lower Parel (East), Mumbai - 400 011.			

(xi)	Share Transfer System: With a view to expedite the process of share transfers, the Board of Directors has delegated the power of share transfer to Shareholders Relationship Committee of the Board. The shares for transfer received in physical mode by the Company, are transferred expeditiously and thereafter, option letter is sent to the transferee(s) for dematerialization, Confirmation in respect of the request for dematerialization of shares is sent to the respective depositories, i.e. National Security Depository Limited (NSDL) and Central Depository Services (India) Limited within 7 days..
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(xii) **DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2019:**

(a) According to Category holdings

Category	No. of shareholders	% of shareholders	No. of shares	% of shares
Promoters				
Individual	4	0.58	353125	6.45
Corporate Bodies	1	0.14	1015000	18.55
Public				
Individual / HUF	664	96.94	3512741	64.20
Corporate Bodies	10	1.46	518201	9.47
Clearing Members	6	0.88	72833	1.33
Total	685	100.00	5471900	100.00

(b) According to Number of Equity Shares

No. of Equity Shares held	No. of shareholders	% of shareholders	No. of shares	% of shares
1-5000	460	67.15	3511	0.06
5001-10000	22	3.21	20166	0.37
10001-20000	9	1.31	13736	0.25
20001-30000	12	1.75	35096	0.64
30001-40000	3	0.44	11813	0.22
40001-50000	29	4.23	144186	2.64
50001-100000	62	9.05	539520	9.86
100000 & above	88	12.85	4703872	85.96
Total	685	100.00	5471900	100.00

(xiii)	Dematerialization of Shares and liquidity	91.13% Company's Equity shares are Dematerialized as on 31.03.2019
(xiv)	Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity	Not Applicable
(xv)	Commodity Price risk or foreign exchange risk and hedging activities	The Company did not engage in Commodity & hedging activities during the year.

(xvi)	Plant Locations	The Company is not engaged in any manufacturing activities hence do not have any plant.
(xvii)	Address for Correspondence	The shareholders may address their communications/suggestions/grievances/ queries to our share transfer agent: PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Unit No. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Bhoricha Marg, Lower Parel, Mumbai – 400 011.
(xviii)	Credit Rating	Nil

10. DISCLOSURES:

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

Material Subsidiary	:	The Company has no material Subsidiary
Web link for policy on dealing with related party transactions	:	www.nexuscomtech.com
Utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)	:	The Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)
Certificate regarding no-disqualification of Directors	:	A certificate from Mr. Nitesh Chaudhary, Practicing Company Secretary, Mumbai has been obtained stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority. The Certificate is annexed to this Report on Corporate Governance.
Fees paid to Statutory Auditors	:	Total fees of Rs. 40,000/- (Rupees Forty Thousand only) for Financial Year 2018-19, for all the services was paid by the Company to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part.

11. DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

- (a). number of complaints filed during the financial year : Nil
 (b). number of complaints disposed of during the financial year : Nil
 (c). number of complaints pending as on end of the financial year : Nil

12. COMPLIANCE OF THE REQUIREMENTS OF CORPORATE GOVERNANCE REPORT:

During the year 2018-19, the Company has complied with the requirements of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

13. DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

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

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

14. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE:

The Company has complied with the Regulations 17 to 27 and Clauses (b) to (i) sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 during the year 2018-19, wherever applicable.

15. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/ bonus/ right issues as at 31st March, 2019. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

DECLARATION – CODE OF CONDUCT

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

Place: Thane
Dated: 30th May, 2019

Ram Swaroop Joshi
DIN: 07184085
Director

CHIEF EXECUTIVE OFFICER / CHIEF FINANCIAL OFFICER CERTIFICATION:

[Pursuant to Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.]

I, **Ram Swaroop Joshi**, Chief Financial 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, 2019 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) I have indicated to the auditors and the Audit Committee that:
 - (i) There have not been any significant changes in internal control over financial reporting during the financial year ended 31st March, 2019;
 - (ii) There have not been significant changes in the accounting policies during the financial year ended 31st March, 2019;
 - (iii) I have not become aware of any significant fraud or involvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Thane
Dated: 30th May, 2019

Ram Swaroop Joshi
DIN: 07184085
Chief Financial Officer

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

We have reviewed the compliance of conditions of Corporate Governance by Nexus Commodities and Technologies Limited for the year ended 31st March, 2019 as stipulated in para E of Schedule V the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange:

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

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

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

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

For Satya Prakash Natani
Chartered Accountants
Firm Registration No. 115438W

Satya Prakash Natani
Partner
Membership No. 048091

Place: Thane
Dated: 30th May, 2019

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
M/s Nexus Commodities and Technologies Limited,
 1, Annai Avenue Main Road,
 (Agraharam), 1st Floor,
 Nr. Seetharaman Lakyana Mandapam,
 Koratur North, Chennai - 600 076.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s Nexus Commodities and Technologies Limited**, having CIN **L52599TN1992PLC021979** and having registered office at **1, Annai Avenue Main Road, (Agraharam), 1st Floor, Nr. Seetharaman Lakyana Mandapam, Koratur North, Chennai - 600 076** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in), BSE as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

SR. NO.	NAME OF DIRECTORS	DIN	DATE OF APPOINTMENT
1	AVINASH KUMAR ARDAWATIA	02108302	29/04/2014
2	RUPESH ROONGTA	02576510	15/03/2014
3	RAJESH BABULAL SODANI	05010096	29/04/2014
4	KHYATI GIRISHKUMAR BHATT	05317955	30/06/2015
5	RAM SWAROOP MAHADEV JOSHI	07184085	14/11/2016

I further hereby inform that, ensuring the eligibility for the appointment / continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Nitesh Chaudhary
Practicing Company Secretary
CP No.: 16275

Nitesh Chaudhary
Proprietor
FCS No. 10010

Place: Mumbai
Date: 30/05/2019

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A):

Overall Review

The demand situation in both the Indian Market as well as in the Global Market has been uninspiring. Global growth remains subdued. Global growth is forecast at 3.2 percent in 2019. The GDP growth estimate of India was lowered at 6.6%. India's economy grew slower than expected to a 20-quarter low in the January-March period, dragging overall growth to a five-year low in FY2018-19. In India consumer sentiments remained quite subdued. However the positive moves by the Central Government may bring back the cheers in the market in times to come.

Industry Structure and Development

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

Opportunities and Threats

Introduction of GST in India is giving a boost to economy and appears to be a boon for Indian market subject to operational hurdles being faced. As regards threat it could be from ill effects of demonetization. Also forex volatility could be a major threat.

Segment-wise/Product-wise Performance

Your Company has only one reporting segment. The revenue for the year was Rs. 213.89 lakhs.

Outlook

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

Risk and Concern

Economic downturn in recent month, which could pose a risk, should it not be tamed quickly. The entry permit regime for trade within country should end immediately. The Government should continue its initiative of Ease of Doing Business. During the year your Company under its well planned and defined risk management policy gave attention to all the risk areas. The Board of Directors is apprised of the development in risk management in periodical meetings where the quarterly results are approved.

Internal Control System

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

Financial Performance w.r.t. Operational Performance

During the year under review, the Company has earned Total Revenue of Rs. 221.50 lakhs in comparison to Rs. 104.17 lakhs during the previous year. The Company has incurred net loss of Rs. 11.14 lakhs in comparison to Rs. 32.61 lakhs during the previous year. The profitability was adversely affected due to lower revenue. Your Company have done trading in commodities during the year.

Safety, Health and Environment

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

Human Resources

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

Key Financial Ratios:

In accordance with the Securities and Exchange Board of India (Listing Obligations and disclosures Requirements) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in Key sector-specific financial ratios.

The Company has identified the following ratios as key financial ratios: (in %)

Particulars	F.Y. 2018- 2019	F.Y. 2017- 2018
Debtors Turnover Ratio ¹	30%	6%
Inventory Turnover Ratio ²	97%	13%
Interest Coverage Ratio ³	Not Applicable	
Current Ratio ⁴	0.23%	0.42%
Debt Equity Ratio ⁵	Not Applicable	
Operating Profit Margin (%) ⁶	4%	8%
Net Profit Margin (%) ⁷	-5%	-31%
Return On Net-worth (%) ⁸	-2%	-6%

1. Debtors Turnover Ratio increased due to speedy recovery of trade receivables by the Company.
2. Inventory Turnover Ratio increased due to better inventory management of the Company.
3. The Company does not have any long term debt; therefore this ratio is not applicable to the company.

4. Current Ratio decreased mainly due to the decrease in average debtors.
5. The Company does not have any long term debt; therefore this ratio is not applicable to the company.
6. Operating Profit Margin decreased due to change in the business structure of the company.
7. Net Profit Margin (%) decreased due to change in the business structure of the company.
8. Return on Net-worth (%) decreased due to change in the business structure of the company.

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.

Independent Auditors' Report

To the Members of **Nexus Commodities and Technologies Limited**

Report on the Audit of the Standalone Financial Statements**Opinion**

We have audited the accompanying standalone financial statements of Nexus Commodities and Technologies Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report,

Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, except that valuation of financial assets being investment in shares are stated at cost.
 - (e) On the basis of the written representations received from the directors as on March 31, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of
Satya Prakash Natani & Co.
Chartered Accountants
 Firm's Registration No.: 115438W

Mumbai
 May 30, 2019

Satya Prakash Natani
Partner
 Membership No.: 48091

Annexure A to the Independent Auditors' Report

(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our Report to the members of Nexus Commodities and Technologies Limited of even date)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, all the fixed assets have been physically verified by the management during the period and no material discrepancies were noticed on such physical verification.
- (c) The Company did not own any immovable property during the year.
- (ii) As explained to us, stock have been physically verified by the management at reasonable intervals.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013 during the year. Consequently, the provisions of clauses iii (a) and iii (c) of the order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act 2013.
- (vii) (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Goods & Service Tax, 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 March 31, 2019 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, Goods & Service Tax and excise duty which have not been deposited on account of any disputes.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised any money by way of Term Loan during the year.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations, the Company has paid/provided managerial remuneration in accordance with the requisite approval mandated by the provision of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

(xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
Satya Prakash Natani & Co.
Chartered Accountants
Firm's Registration No.: 115438W

Mumbai
May 30, 2019

Satya Prakash Natani
Partner
Membership No.: 48091

Annexure B to the Independent Auditors' Report

(Referred to in Paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our Report to the members of Nexus Commodities and Technologies Limited of even date)

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

We have audited the internal financial controls over financial reporting of **Nexus Commodities and Technologies Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of
Satya Prakash Natani & Co.
Chartered Accountants
Firm's Registration No.: 115438W

Mumbai
May 30, 2019

Satya Prakash Natani
Partner
Membership No.: 48091

Nexus Commodities and Technologies Limited**Balance Sheet**

(in Rs.)

Particulars	Note	As at March 31,	
		2019	2018
ASSETS			
Non Current Assets			
Property, plant & equipment	2	216,056	242,293
Capital work in Progress		53,504,890	53,504,890
Financial Assets			
Income Tax Assets (Net)	3	56,070	130,091
Deferred Tax Assets (Net)	4	142,258	157,490
Current Assets			
Inventories	5	21,795	420,647
Financial Assets			
-Trade Receivables	6	429,869	975,279
-Cash and Cash Equivalents	7	416,660	91,590
-Others	8	195,954	371,692
Total Assets		54,983,552	55,893,972
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	9	54,719,000	54,719,000
Other Equity	10	(4,380,197)	(3,265,796)
Liabilities			
Current Liabilities			
Financial Liabilities			
- Borrowings	11	2,610,000	2,490,000
- Trade Payables	12	2,020,933	1,931,362
Other Current Liabilities	13	13,815	19,406
Total Equity & Liabilities		54,983,552	55,893,972

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of

Satya Prakash Natani & CO.**Chartered Accountant**

Firm's Registration No.: 115438W

**For and on behalf of the Board of Directors of
Nexus Commodities and Technologies Limited**

CIN: L52599TN1992PLC021979

Satya Prakash Natani**Partner**

Membership No.: 048091

R S Joshi**Director & CFO**

DIN 07184085

Rupesh Roongta**Director**

DIN 02576510

Mumbai

May 30, 2019

Monika Choudhary**Company Secretary**

Nexus Commodities and Technologies Limited**Statement of Profit & Loss**

(in Rs.)

Particulars	Note	For the year ended March 31,	
		2019	2018
Revenue from Operations	14	21,388,629	9,784,248
Other Income	15	760,998	632,582
Total Income		22,149,627	10,416,830
EXPENSES			
Purchase of stock in trade	16	20,948,850	8,948,158
Changes in Inventories	17	398,853	675,280
Employee benefit expense	18	873,520	2,227,984
Depreciation & amortization expenses	19	26,240	26,237
Other expenses	20	977,311	1,747,326
Total Expenses		23,224,774	13,624,986
Profit before Tax		(1,075,147)	(3,208,156)
Current Tax		-	-
Tax for earlier years		24,021	
Deferred Tax		15,232	52,708
Profit/ (Loss) for the period		(1,114,400)	(3,260,864)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss (net of income tax)		-	-
Items that will be reclassified to profit or loss (net of income tax)		-	-
Total Comprehensive Income for the period		(1,114,400)	(3,260,864)
Earning per equity share	21		
Basic		(0.20)	(0.60)
Diluted		(0.20)	(0.60)

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of

Satya Prakash Natani & CO.

Chartered Accountant

Firm's Registration No.: 115438W

For and on behalf of the Board of Directors of

Nexus Commodities and Technologies Limited

CIN: L52599TN1992PLC021979

Satya Prakash Natani

Partner

Membership No.: 048091

R S Joshi

Director & CFO

DIN 07184085

Rupesh Roongta

Director

DIN 02576510

Mumbai

May 30, 2019

Monika Choudhary

Company Secretary

Nexus Commodities and Technologies Limited**Statement of Changes in Equity**

(in Rs.)

Particulars	Equity Share Capital	Retained Earnings	Total equity attributable to equity shareholders of the company
Balance as of April 1, 2018	54,719,000	(3,265,796)	51,453,204
Change in accounting policy or prior period errors Restated balance at the beginning of the reporting period	-	-	-
Total Comprehensive income for the year	-	(1,114,400)	(1,114,400)
Dividend transfer to retained earnings	-	-	-
Balance as of March 31, 2019	54,719,000	(4,380,197)	50,338,803
Balance as of April 1, 2017	54,719,000	(4,933)	54,714,067
Change in accounting policy or prior period errors Restated balance at the beginning of the reporting period	-	-	-
Total Comprehensive income for the year	-	(3,260,864)	(3,260,864)
Dividend transfer to retained earnings	-	-	-
Balance as of March 31, 2018	54,719,000	(3,265,796)	51,453,204

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of
Satya Prakash Natani & CO.
Chartered Accountant

Firm's Registration No.: 115438W

For and on behalf of the Board of Directors of
Nexus Commodities and Technologies Limited
CIN: L52599TN1992PLC021979

Satya Prakash Natani
Partner
Membership No.: 048091

R S Joshi
Director & CFO
DIN 07184085

Rupesh Roongta
Director
DIN 02576510

Mumbai
May 30, 2019

Monika Choudhary
Company Secretary

Nexus Commodities and Technologies Limited
Statement of Cash Flow

Particulars	For the year ended March 31,	
	2019	2018
Loss before tax	(1,075,147)	(3,208,156)
Adjustment to reconcile net profit to net cash provided by operating activities		
Depreciation expenses	26,240	26,237
	(1,048,907)	(3,181,919)
Change in assets & liabilities		
Trade receivables	545,410	1,418,169
Income Tax Assets	74,021	6,629
Inventories	398,853	675,280
Other Assets	151,713	228,028
Trade payables	89,571	170,893
Other financial & other liabilities	(5,591)	(15,244)
Cash generated from operating activities	205,070	(698,162)
Income Tax Paid	-	-
Net Cash generated from operating activities	205,070	(698,162)
Cash flow from investing activities	-	-
Cash flow from financing activities		
Borrowings	120,000	(390,000)
Interest Expenses	-	-
	120,000	(390,000)
Net cash generated	325,070	(1,088,162)
Cash & cash equivalents at the beginning of the year	91,590	1,179,753
Cash & cash equivalents at the end of the year	416,660	91,590

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of
Satya Prakash Natani & CO.
Chartered Accountant

Firm's Registration No.: 115438W

For and on behalf of the Board of Directors of
Nexus Commodities and Technologies Limited
CIN: L52599TN1992PLC021979

Satya Prakash Natani
Partner
Membership No.: 048091

R S Joshi
Director & CFO
DIN 07184085

Rupesh Roongta
Director
DIN 02576510

Mumbai
May 30, 2019

Monika Choudhary
Company Secretary

Overview and notes to Standalone Financial Statements

General Information

Nexus Commodities and Technologies Limited ('the Company') is a public limited company incorporated & domiciled in India and has its registered office at Chennai, Tamilnadu, India. The company is listed on Bombay Stock Exchange (BSE).

Note 1: Significant Accounting policies

1.1 Statement of Compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value, the provision of Companies Act, 2013 (the Act) (to the extent notified) and the guidelines issued by Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to existing accounting standards required a change in the accounting policies hitherto in use.

1.2 Inventories

The company has valued the inventory at lower of cost or market value.

1.3 Taxes on Income

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

1.4 Property, plant & equipment:

All Property, Plant & Equipment's are stated at cost of acquisition, less accumulated depreciation and accumulated impairment losses, if any. Direct costs are capitalized until the assets are ready for use and include freight, duties, taxes and expenses incidental to acquisition and installation.

Subsequent expenditures related to an item of Property, Plant & Equipment are added to its carrying value only when it is probable that the future economic benefits from the asset will flow to the Company and cost can be reliably measured.

Losses arising from the retirement of, and gains or losses arising from disposal of Property, Plant and Equipment are recognized in the Statement of Profit and Loss.

Depreciation is provided on a pro-rata basis on the straight line method ('SLM') over the estimated useful lives of the assets specified in Schedule II of the Companies Act, 2013.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

1.5 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable and recognized when it is probable that the economic benefits associated with the transaction will flow to the entity.

1.6 Financial Instruments

Initial Recognition

The company recognizes financial assets & financial liabilities when it becomes a party to the contractual provision of the instruments. All financial assets & liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction cost that are directly attributable to the acquisition or issue of financial assets & liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for a trade date.

Subsequent measurement

Financial assets at amortized cost: Financial assets having contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding and that are held within a business model whose objective is to hold such assets in order to collect such contractual cash flows are classified in this category. Subsequently, these are measured at amortized cost using the effective interest method less any impairment losses

1.7 Employee Benefits

The Company follows the policy of accounting for the same only on crystallization of the liability.

1.8 Earnings Per Share

Basic Earnings per share is computed by dividing the net profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

1.9 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

Nexus Commodities and Technologies Limited**Notes to Standalone Financial Statements****Note 2: Property, plant & equipment**

(in Rs.)

Particulars	Furniture & Fixtures	Total
Gross carrying value as of April 1, 2018	2,798,600	2,798,600
Additions	-	-
Deletions	-	-
Gross carrying value as of March 31, 2019	2,798,600	2,798,600
Accumulated depreciation as of April 1, 2018	2,556,307	2,556,307
Depreciation for the year	26,237	26,237
Accumulated depreciation on deletions	-	-
Accumulated depreciation as of March 31, 2019	2,582,544	2,582,544
Gross carrying value as of April 1, 2017	2,798,600	2,798,600
Additions	-	-
Deletions	-	-
Gross carrying value as of March 31, 2018	2,798,600	2,798,600
Accumulated depreciation as of April 1, 2017	2,530,070	2,530,070
Depreciation for the year	26,237	26,237
Accumulated depreciation on deletions	-	-
Accumulated depreciation as of March 31, 2018	2,556,307	2,556,307
Carrying value as of March 31, 2019	216,056	216,056
Carrying value as of March 31, 2018	242,293	242,293

Nexus Commodities and Technologies Limited
Notes to Standalone Financial Statements

(in Rs.)

Particulars	As at March 31,	
	2019	2018
Note 3: Income Tax Assets (Net)		
Income Tax Assets	56,070	130,091
	56,070	130,091
Note 4: Deferred Tax Asset (Net)		
Deferred Tax Asset	142,258	157,490
	142,258	157,490
Note 5: Inventories		
Traded Goods	21,795	420,647
	21,795	420,647
Note 6: Trade Receivables		
Secured, considered good	429,869	975,279
Others	-	-
	429,869	975,279
Outstanding for a period exceeding six months	429,869	596,063
Others	-	379,216
	429,869	975,279
Note 7: Cash and Cash Equivalents		
Balance with Banks	102,796	52,113
Cash on Hand	313,864	39,477
	416,660	91,590
Note 8: Others		
Deposits	75,000	130,500
Advance to Creditors	-	50,000
Others	120,954	191,192
	195,954	371,692

Nexus Commodities and Technologies Limited
Notes to Standalone Financial Statements

Particulars	As at March 31,			
	2019	2018		
Note 9: Equity Share Capital				
Authorized Share Capital				
60,00,000 Equity Shares of Rs.10 each	60,000,000	60,000,000		
(Previous year 60,00,000 Equity Shares of Rs.10 each)				
Issued and Subscribed and fully paid up				
54,71,900 Equity shares of Rs.10 each fully paid up	54,719,000	54,719,000		
(Previous Year 54,71,900 Equity shares of Rs.10 each fully paid up)				
Reconciliation of number of shares				
Outstanding Number of shares at the beginning of the year	5,471,900	5,471,900		
Add : Shares issued during the year	-	-		
Outstanding Number of shares at the end of the year	5,471,900	5,471,900		
Details of shareholders holding more than 5% shares as at year end				
Name of Shareholders	As at March 31, 2019		As at March 31, 2018	
	No. of Shares	No. of Shares	No. of Shares	% holding
Mildred Mercantile Pvt Ltd	1,015,000	18.55	1,015,000	18.55
Note 10: Other Equity				
Retained Earnings				
Opening balance			(3,265,796)	(4,933)
Less: Loss for the year			(1,114,400)	(3,260,864)
Closing balance			(4,380,197)	(3,265,796)
Note 11: Borrowings				
Unsecured				
From Related Parties			1,000,000	1,000,000
From Body Corporates			1,610,000	1,490,000
			2,610,000	2,490,000
Note 12: Trade Payables				
Micro, Small and Medium Enterprises			-	-
Others			2,020,933	1,931,362
			2,020,933	1,931,362
Note 13: Other Current Liabilities				
Statutory Dues			13,815	19,406
			13,815	19,406

Nexus Commodities and Technologies Limited
Notes to Standalone Financial Statements

Particulars	For the year ended March 31,	
	2019	2018
Note 14: Revenue from Operations		
Sale	21,388,629	9,784,248
	21,388,629	9,784,248
Note 15: Other Incomes		
Other Income	760,998	632,582
	760,998	632,582
Note 16: Cost of Material Consumed		
Purchases	20,948,850	8,948,158
	20,948,850	8,948,158
Note 17: Changes in Inventories		
Opening Stock in Trade	420,647	1,095,927
Closing Stock in Trade	21,795	420,647
	398,853	675,280
Note 18: Employee benefit expense		
Salary	841,000	2,183,220
Staff Welfare Expenses	32,520	44,764
	873,520	2,227,984
Note 19: Depreciation expenses		
Depreciation	26,240	26,237
	26,240	26,237
Note 20: Other expenses		
Payment to the Auditors	40,000	40,000
Printing and Stationary	30,249	44,164
Telephone Expenses	1,860	16,273
Conveyance Expenses	49,999	88,838
Bank Charges	9,538	1,195
Depository Fees	38,364	80,002
Electricity Charges	3,540	94,540
Interest Expenses	1,099	1,755
Listing Fees	250,000	250,000
Office Expenses	50,667	32,796
Processing Fees for listing	112,360	112,360
Professional Fees	47,000	11,920
Rent, Rates and Taxes	230,910	536,656
Others	21,804	436,826
	977,311	1,747,326
Note 20.1 Payment to Auditors		
Audit Fees	40,000	40,000
	40,000	40,000
Note 21: Earning Per Share		
Total Comprehensive Income for the period	(1,114,400)	(3,260,864)
Weighted Average Number of Equity Shares	5,471,900	5,471,900
Basic & Diluted Earning Per Share	(0.20)	(0.60)

Note 22: Segment Reporting

The Company is engaged mainly in trading activities and as such there are no other reportable segment as defined by Indian Accounting Standard 108 on "Operating Segments" issued by the Institute of Chartered Accountants of India.

Note 23: Dues to micro & small enterprises

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

Note 24: Related Party Disclosure

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

Key Management Personnel and their relatives

Name	Relation
Rupesh Roongta	Director
Raswaroop Joshi	Director
MVS Kishor	Director
Monika Choudhary	Company Secretary

b) Enterprise over which key managerial personnel and relatives of such personnel are able to exercise Significant influence :

- Sumangal Commodities Pvt Ltd

C) Related Party Transactions

Nature of Transaction	Key Managerial Personnel/ Relative	Others	Total
<u>Employment benefit expenses</u>			
Rupesh Roongta	120,000	-	120,000
	480,000	-	480,000
Ram Swaroop Joshi	480,000	-	480,000
	480,000	-	480,000
Monika Choudhary	180,000	-	180,000
	180,000	-	180,000
<u>Director sitting fees</u>			
MVS Kishor	-	-	-
	60,000	-	60,000

Note 25: Contingent Liabilities

There were no Contingent Liabilities as of March 31, 2018 (Previous year Rs. Nil).

Note 26:

The previous year figures have been regrouped/rearranged wherever found necessary.

**For and on behalf of the Board of Directors of
Nexus Commodities and Technologies Limited**

CIN: L52599TN1992PLC021979

R S Joshi
Director & CFO
DIN 07184085

Rupesh Roongta
Director
DIN 02576510

Monika Choudhary
Company Secretary

Mumbai
May 30, 2019

NEXUS COMMODITIES & TECHNOLOGIES LIMITED
CIN: L52599MH1992PLC328367
111, B/2, Ostwal ornate, Jesal Park, Bhayander (East), Thane – 401 105.

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 **28th Annual General Meeting** of the Company held on **Monday, 30th September, 2019 at 09:30 a.m.** at the Registered Office of the Company at 111, B/2, Ostwal ornate, Jesal Park, Bhayander (East), Thane - 40 1 105.

Signature of the 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.

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

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

NEXUS COMMODITIES & TECHNOLOGIES LIMITED**CIN: L52599MH1992PLC328367****111, B/2, Ostwal Ornate, Jesal Park, Bhayander (East), Thane – 401 105.**

Name of the member(s): _____
 Registered address : _____
 Email Id : _____
 Folio No. /Client Id : _____
 DP Id. : _____

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

1. Name : _____ Address : _____
 E-mail Id : _____ Signature : _____ \ or failing him
2. Name : _____ Address : _____
 E-mail Id : _____ Signature : _____ \ or failing him
3. Name : _____ Address : _____
 E-mail Id : _____ Signature : _____ \ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on Monday, 30th September, 2019 at 09:30 a.m. at the Registered office of the Company at 111, B/2, Ostwal Ornate, Jesal Park, Bhayander (East), Thane – 401 105, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution Proposed
1.	To receive, consider and adopt the audited financial statements for the financial year ended 31 st March, 2019 together with the report of Directors' and Auditors' thereon.
2.	Reappointment of Mr. Rupesh Roongta (holding DIN 02576510) as a Director who retires by rotation.
3.	Reappointment of Mr. Rajesh Babulal Sodani (holding DIN 05010096) as an Independent Director of the Company for a further term of 5 (Five) consecutive years.
4.	Reappointment of Mr. Avinash Kumar Ardawatia (holding DIN 02108302) as an Independent Director of the Company for a further term of 5 (Five) consecutive years

Signed this _____ day of _____ 2019

Signature of Shareholder : _____
 Signature of Proxy holder(s) : _____

Affix
Revenue
Stamp

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

