

ICIS COMMMODITIES LIMITED

Regd.& Corp. Office : Dhun Building, 827, Anna Salai, Chennai – 600 002.
Corporate Identity No. U74992TN2007PLC062192
Telephone : 28414643-45 E-mail : icisl@iccaps.com

NOTICE TO MEMBERS

Notice is hereby given that the Tenth Annual General Meeting of the Members of ICIS Commodities Limited will be held on 30th September, 2017 at 5.00 P.M. at Dhun Building, 827, Anna Salai, Chennai 600 002 to transact the following business :

1. To receive, consider and adopt the audited accounts for the year ended 31st March,2017 together with the reports of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr.K.Suresh (DIN No.01986220), who retires by rotation and is eligible for reappointment.
3. To consider and if thought fit, to pass with or without modifications, the following resolution as an ORDINARY RESOLUTION :

“RESOLVED THAT pursuant to the provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) the appointment of M/s. P.S.Subramania Iyer & Co., (Registration No.004104S), Chartered Accountants, Chennai be and are hereby appointed as Statutory Auditors of the Company in the place of M/s.S.Viswanathan LLP, Chartered Accountants, Chennai, the existing Auditors for a term of 5 years to hold Office from the conclusion of Tenth Annual General Meeting until the conclusion of the Fifteenth Annual General Meeting, subject to ratification of such appointment by the Members at every Annual General Meeting on a remuneration of Rs.2,500/- (Rupees Two Thousand Five Hundred only), for the year 2017-2018 exclusive of applicable taxes and all travelling and out of pocket expenses, which shall be reimbursed to them and for subsequent years, as may be determined by the Board of Directors on the recommendation of the Audit Committee.”

By Order of the Board
For **ICIS Commodities Limited**


K.Suresh
Director

Place : Chennai.
Date : 29.05.2017.

NOTES :

1. Members entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member.
2. The Form of Proxy duly completed in all respects shall be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

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DIRECTORS' REPORT

Your Directors are pleased to present the Tenth Annual Report together with the audited accounts for the year ended 31st March 2017.

OPERATIONS

The Company has entered into an arrangement with Enrich Commodities Limited as Sub-broker to provide commodity trading platform for ICISL clients and has not commenced commercial operations.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors' confirm that:

1. In the preparation of the accounts for the year ended 31st March 2017, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. Such accounting policies as mentioned in Note of the Annual Accounts have been selected and applied consistently and judgements and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March 2017;
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Annual accounts for the year ended 31st March 2017, have been prepared on a going concern basis;
5. internal financial controls to be followed by the Company have been laid down and that such internal financial controls are adequate and were operating effectively;
6. proper systems to ensure compliance with the provisions of all applicable laws have been devised and that such systems were adequate and operating effectively.

ANNUAL RETURN

As required Pursuant to Section 92 (3) of the Companies Act, 2013 and Relevant Rules An Extract of Annual Return in MGT-9 is Appended to this report

DIRECTORS

Mr.K.Suresh (DIN No.01986220), Director, retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

No director is related to each other.

Pursuant to Rule 8(5)(iii) of the Companies (Accounts) Rules, 2014, it is reported that, other than the above, there have been no changes in the Directors during the year.

BOARD MEETINGS

During the year, four Board Meetings were held on 26th May 2016, 10th August 2016, 07th November 2016 and 27th January 2017.

INFORMATION AS PER SECTION 134(3)(M) AND 134(3)(O)

The furnishing of information as required under Section 134 (3) (m) and 134(3)(o) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

AUDITORS

As per the provisions of Section 139 of the Companies Act, 2013, the term of office of M/s. S.Viswanathan, LLP, Chennai as Statutory Auditors of the Company will conclude from the close of the 23rd Annual General Meeting of the Company. The Board of Directors places on record its appreciation for the valuable services rendered by M/s. S.Viswanathan, LLP, Chennai as Statutory Auditors of the Company. Based on the recommendations of the Audit Committee of the Holding Company, it is proposed to appoint M/s. P.S.Subramania Iyer & Co., Chartered Accountants, Chennai as Statutory Auditors of the Company to hold office for a term of five years from the conclusion of the Tenth Annual General Meeting until the conclusion of the Fifteenth Annual General Meeting, subject to the approval of shareholders.

A resolution for appointment of M/s. P.S.Subramania Iyer & Co., Chartered Accountants, Chennai, as statutory auditors of the Company by the Members, is included in the Notice of the Tenth Annual General Meeting.

ACKNOWLEDGEMENT

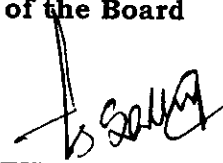
Your Directors wish to acknowledge the excellent support the Company has received from the holding company, its Bankers and National Stock Exchange.

The Directors also record their sincere appreciation for the dedicated work of all the employees of the Company.

For and on Behalf of the Board



**K.SURESH
DIRECTOR**



**K.SATHYANANAYANAN
DIRECTOR**

PLACE: CHENNAI.

DATE : 29th May, 2017.

Appendix to Directors' Report

Form No. MGT-9

Extract of Annual Return

As on the Financial year ended on 31st March, 2017.
(Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1)
of the Companies (Management and Administration) Rules, 2014

I. Registration and other details :

CIN	U74992TN2007PLC062192
Registration Date	02 nd February 2007
Name Of The Company	ICIS COMMODITIES LIMITED
Category/Sub-Category Of The Company	Company Limited By Shares-Indian-Non Government Company.
Address Of The Registered Office And Contact Details	"Dhun Building", 827, Anna Salai, Chennai – 600002 www.icisinvest.com Phone : 044-28414643/Fax:28414583
Whether Listed Company Yes/No	No.
Name, Address and contact details of Registrar and Transfer Agent, if any	Not Applicable

II. Principal Business Activities of the Company :

The Company is primarily engaged in collection of Receivables/dues from the fund-based clients of India Cements Capital Limited.

III. Particulars of Holding, Subsidiary and Associate Companies -

Sl. No.	Name of the Company	Address of the Company	CIN	Holding / Subsidiary / Associate Company	% of shares held	Applicable Section under
1	India Cements Capital Limited	Dhun Building, 825, Anna Salai, Chennai-600002.	L65191TN1985PLC012362	Holding	100%	2(87)

IV. SHARE HOLDING PATTERN (Equity Share Capital Break-up as percentage of Total Equity) :

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year			
	Demat	Physical	Total	% of total shares	Demat	physical	Total	% of total shares
1. Institutions	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-
Others - Specify	-	-	-	-	-	-	-	-
Sub Total B(1)	-	49,300	49,300	98.60	-	49,300	49,300	99.60

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year			
	Demat	Physical	Total	% of total shares	Demat	physical	Total	% of total shares
2. Non-Institutions	-	-	-	-	-	-	-	-
a) Bodies Corporate	-	-	-	-	-	-	-	-
i. Indian	-	-	-	-	-	-	-	-
ii. Overseas	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-
i. Individual shareholders holding nominal share capital upto Rs.1 lakh.	-	300	300	0.60	-	300	300	0.60

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year			
	Demat	Physical	Total	% of total shares	Demat	physical	Total	% of total shares
ii. Individual shareholders holding nominal share capital in excess of Rs.1 lakh	-	-	-	-	-	-	-	-
c) Others -Specify								
Clearing Members	-	-	-	-	-	-	-	-
Directors & Relatives	-	400	400	0.80	-	400	400	0.80
Non-Resident Indians	-	-	-	-	-	-	-	-
HUF	-	-	-	-	-	-	-	-
Sub Total (B) (2)	-	700	700	1.40	-	700	700	1.40
Total Public Shareholding B=B(1)+B(2)	-	50000	50000	100	-	50000	50000	100

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year			
	Demat	Physical	Total	% of total shares	Demat	physical	Total	% of total shares
C. Shares held by Custodians for ADRs & GDRs	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	50000	50000	100	-	50000	50000	100

(ii) Shareholding of Promoters :

Sl. No.	Shareholders' Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in share holding during the year
		No. of Shares	% of total shares of the Company	% of pledged/encumbered to total shares	No. of shares	% of total shares of the Company	% of pledged/encumbered to total shares	
1	India Cements Investment Limited	49,300	98.6	-	49,300	98.6	-	
	TOTAL	49,300	98.6		49,300	98.6	-	

(iii) Change in Promoters' Shareholding (Please specify, if there is no change)

There is no change in Promoters' shareholding during the financial year 2016-2017.

(iv) Shareholding Pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) : NIL

(v) Shareholding of Directors and Key Managerial Personnel :

Sl. No.	Name of the holder (Director / KMP)	Shareholding at the beginning of the year	Date	Increase/decrease in shareholding	Reason	Cumulative shareholding during the year	
						No. of shares	% of total shares of the Company
1	K. Suresh	At the Beginning of the year	01.04.2016	0	There are no movement during the year	200	0.4
		At the end of the year	31.03.2017			200	0.4
2	K.SATHYANARAYANAN	At the Beginning of the year	01.04.2016		There are no movement during the year	100	0.2
		At the end of the year	31.03.2017			100	0.2

Sl. No.	Name of the holder (Director / KMP)	Shareholding at the beginning of the year	Date	Increase/ decrease in shareholding	Reason	Cumulative shareholding during the year		
						No. of shares	% of total shares of the Company	
3.	N.SRIKANTH	At the Beginning of the year	100	0.2	01.04.2016	There are no movement during the year	100	0.2
		At the end of the year	100	0.2			01.04.2016	100

V. INDEBTEDNESS

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

(Rs. In lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	-	-	-	-
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net Change	-	-	-	-
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total indebtedness
Indebtedness at the end of the financial year				
(i) Principal Amount	-	-	-	-
(ii) Interest due but not paid	-	-	-	-
(iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

IV. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, whole-time Directors and/or Managers

(Rs. in Lakhs)

5	Others, Please specify	-	-	-
	TOTAL (A)	-	-	-
	Ceiling as per the Act	-	-	-
	b) Value of perquisites u/s 17(2) Income Tax 1961	-	-	-
	c) Profits in lieu of Salary under Section 17(3) Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as of % of profit	-	-	-
	- Others, specify	-	-	-

B. Remuneration to other Directors -

No remuneration is Drawn by the Directors

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

No remuneration is paid to any of the Directors of the Company. No remuneration is paid to Key Managerial Personnel by the Company.

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

There were no penalties/punishments/compounding of offences against the Company, Directors and other Officers in Default during the year ended 31st March, 2017

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C.N. RAMACHANDRAN
B.Com., F.C.A., A.T.I.I.(Lond.)
V.C. KRISHNAN
M.A.(Eco.),F.C.A., M.B.A.(U.S.A.)
C.N. SRINIVASAN
B.Com., F.C.A.,
CHELLA K. SRINIVASAN
B.Com., F.C.A.,
R.M. NARAYANAN
M.Com., F.C.A., P.G.D.M.
CHELLA K. RAGHAVENDRAN
B.Com., F.C.A., D.I.S.A.(I.C.A.)

Messrs. S. VISWANATHAN LLP

CHARTERED ACCOUNTANTS
Regd. Off: 17, Bishop Wallers Avenue (West)
Mylapore, Chennai - 600 004.

Phone: 91-44-24991147
24994423
24994510
Email: sviswa@eth.net

BRANCHES:

27/34, 2nd Floor, Nandidurg Road, Jayamahal Extension,
Bangalore - 560 046.
Tel.: 91-080-23530535

50, Fifty Feet Road, Krishnaswamy Nagar,
Ramanathapuram, Coimbatore - 641 045.
Tel.: 91-0422-4367065

Independent Auditor's Report

To the Members of ICIS COMMODITIES LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of ICIS COMMODITIES LIMITED ("the Company") which comprises the Balance Sheet as at 31 March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

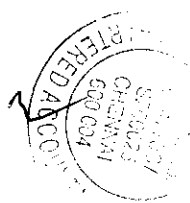
Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017
- b) In the case of Statement of Profit and Loss , of the PROFIT for the year ended on that date; and
- c) In the case of Cash flow Statement, of the cash flows for the year ended on that date;

Report on Other Legal and Regulatory Requirements

1. 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 purpose of our audit;

(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

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

(d) in our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of written representations received from the directors as on 31 March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(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 on its financial position in its financial statements.
- (ii) The Company did not have any long-term contracts, including derivative contracts for which there were any material foreseeable losses.
- (iii) The Company is not required to transfer any amount to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the " **Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

for M/S. S.VISWANATHAN LLP
Chartered Accountants
Regn. No. : 004770S/S200025



Chella K Srinivasan

Chella K Srinivasan
Partner
Membership No: 023305

Place : Chennai
Date: 29th May 2017

“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of ICIS COMMODITIES LIMITED

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 **ICIS COMMODITIES LIMITED** (“the Company”) as of March 31, 2017 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

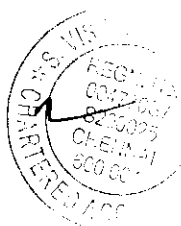
The Company’s management is responsible for establishing and maintaining internal financial controls based on the “internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial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

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor’s 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:

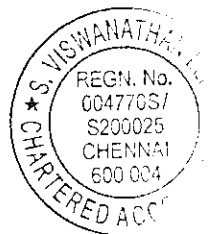
- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



for M/S. S.VISWANATHAN LLP
Chartered Accountants
Regn. No.: 04770S/S200025

Chella K Srinivasan

Chella K Srinivasan
Partner
Membership number: 023305

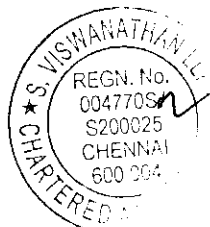
Place : Chennai
Date : 29th May 2017

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“Annexure B” to the Independent Auditors’ Report of even date on the Standalone Financial Statements of ICIS COMMODITIES LIMITED

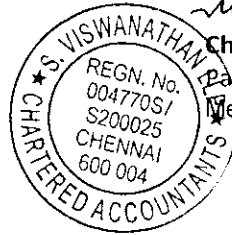
Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement of our report of even date:

- (i) (a) According to the information and explanations given to us, the Company does not have any fixed assets and hence, Clause(i) (a) to (c) is not applicable to the Company.
- (ii) The company is a service company. Thus, Clause (ii) of the order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause (iii) (a) to (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 not provided any loans, investments, guarantees, and security under section 185 and 186 of the Companies Act, 2013
- (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) According to information and explanations given to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
 - a) According to the information and explanation given to us, the company is not required to remit any undisputed statutory dues with the appropriate authorities. Hence Clause(vi) (a) is not applicable to the company.
 - b) According to the information and explanations given to us there are no dues of income tax, service tax, including Provident Fund, Employees State Insurance, Cess and other statutory dues outstanding on account of any dispute.
- (vii) In our opinion and according to the information and explanations given to us, the Company did not have any outstanding dues to financial institutions, banks or debenture holders.
- (viii) According to the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, Clause (ix) is not applicable to the Company.
- (ix) In our opinion and according to the information and explanations given to us, the company has not noticed any fraud by the company or any fraud on the company by its Officers or employees or reported during the year.
- (x) According to the information and explanations given to us, no managerial remuneration has been paid during the year and hence Clause (xi) is not applicable to the Company.
- (xi) In our opinion, the Company is not a Nidhi Company. Therefore, Clause (xii) is not applicable to the Company.



- (xii) 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.
- (xiii) According to the information and explanations given to us, 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 (xiv) are not applicable to the Company.
- (xiv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) are not applicable to the Company
- (xv) 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, Clause (xvi) are not applicable to the Company.

for M/S. S.VISWANATHAN LLP
Chartered Accountants
Regn. No. : 004770S/S200025



Chella K Srinivasan
Chella K Srinivasan
Partner
Membership number: 023305

Place: Chennai
Date :29th May 2017

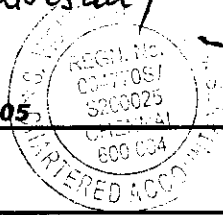
ICIS COMMODITES LIMITED 827 DHUN BUILDING ANNA SALAI CHENNAI 600 002
BALANCE SHEET AS AT 31ST MARCH 2017

In `

		Note	As at 31st March 2017		As at 31st March 2016	
(1)	(2)		Rs. (3)		Rs. (4)	
I EQUITY AND LIABILITIES						
(1) Shareholders' funds						
(a) Share Capital	1		500000		500000	
(b) Reserves and surplus	2		2972		11981	
Misc Expenditure to the Extent not written off			(464011)		(464011)	
(2) Current Liabilities						
(a) Other current liabilities	3	1348765	1348765	1343815	1343815	
TOTAL			1387726		1391785	
II Assets						
(1) Current Assets						
(a) Trade receivables						
(b) Cash and Cash equivalents	4	53227		52811		
(c) Long Term loan and advances	5	1334499	1387726	1338974	1391785	
TOTAL			1387726		1391785	

for M/S S. VISWANATHAN LLP
Chartered Accountants
Firm Regn No 004770S/S200025

Chella K. Srinivasan
CHELLA K. SRINIVASAN
Partner
Membership No 023305



K. Suresh
K.Suresh
Director

K. Sathyanarayanan
K.Sathyanarayanan
Director

Chennai
Date: 29/05/2017

ICIS COMMODITIES LTD
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2017

	Note	In `In Rs	
		For the Year Ended	For the Year Ended
		31-03-2017	31-03-2016
INCOME			
BROKERAGE INCOME			44,739
Total Revenue		0	44739
EXPENDITURE			
Administrative Expenses		9009	32,758
Total Expenses		9009	32758
PROFIT BEFORE TAX		(9009)	11981
TAX		0	0
NET PROFIT AFTER TAX		(9009)	11,981
Basic & Diluted Earning Per Share (Face Value Rs.10/-)		(0.02)	0.02

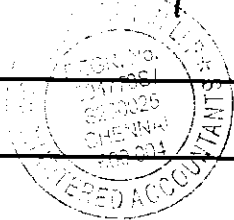
As per our report of even date annexed
for M/S S. VISWANATHAN LLP
Chartered Accountants
Firm Regn No 004770S/S200025

Chella K. Srinivasan
CHELLA K. SRINIVASAN
Partner
Membership No 023305

K. Suresh
K.Suresh
Director

K. Sathyanarayanan
K.Sathyanarayanan
Director

Chennai
Date: 29/05/2017

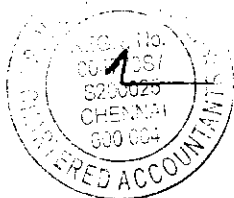


ICIS COMMODITIES LIMITED

Notes on Financial Statement for the Year ended 31st March 2017

		As at March 2017			As at March 2016		
		Number	Par Value Per share	Amount Rs.	Number	Par Value Per share	Amount Rs.
1	Share Capital						
	Authorised Share Capital :						
	(i) Equity Shares	500000	10	5000000	500000	10	5000000
		500000	10	5000000	500000	10	5000000
	Shares Issued :						
	Equity	500000	10	5000000	500000	10	5000000
		500000	10	5000000	500000	10	5000000
	Shares Subscribed :						
	Equity	500000	10	5000000	500000	10	5000000
		500000	10	5000000	500000	10	5000000
Shares subscribed and not fully paid :							
Equity	500000	10	5000000	500000	10	5000000	
	500000	10	5000000	500000	10	5000000	

		As at March 2017 Nos.	As at March 2016 Nos.	Percentage
Share holders holding more than 5% shares and their numbers	Equity	500000	500000	100
	(India Cements Investment Services Limited)	500000	500000	
2	Reserves and Surplus			
	Surplus : Opening Balance			
	(i) Surplus in Profit and Loss Account	11981 (9009)	0 11981	
		2972	11981	
	(i) Miscellaneous Expenses to the Extent not Written off	(464011)	(464011)	
	(464011)	(464011)		
3	Other Current Liabilities			
	Loans and Advances(Unsecured and Considered good) Holding Company on Current Account	1348765	1343815	
	1348765	1343815		
4	Cash and Cash Equivalents			
	(i) Balance with Banks : (a) Current Account	53227	52811	
	53227	52811		
5	Short-Term Loan and Advances			
	(i) Loans and Advances (ii) TDS Receivable	1334499 0	1334499 4475	
	1334499	1338974		



ICIS COMMODITIES LIMITED			
Regd. & Corp. Office : # 827, Dhun Building, Anna Salai, Chennai - 600 002			
Cash Flow Statement for the Year ended 31st March 2017			
Ref. No.	Particulars	For the Y. E. 31.03.2017	For the Y. E. 31.03.2016
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit / (Loss) for the year before Tax	(9,009)	11,981
	<u>Adjustment for Non Cash / Other Activity Items:</u>		
	Interest & Finance Charges	-	-
	Depreciation	-	-
	Profit / (Loss) on Sale of Fixed Assets (Net)	-	-
	Interest & Dividend Income	-	-
	Operating Profit before Working Capital Changes	(9,009)	11,981
	<u>Adjustments for Working Capital Changes:</u>		
	(Increase) / Decrease in Current Assets:		
	a) Trade Receivables	-	-
	b) Short Term Loans and Advances	4,475	(4,475)
	c) Other Current Assets	4,475.00	(4,475.00)
	Increase / (Decrease) in Current Liabilities:		
	a) Short Term Borrowings	-	-
	b) Other Current Liabilities	4,950	21,990
	Cash Generated From Operations	416	29,496
	Less: Income Taxes Paid	-	-
	NET CASH FLOW FROM OPERATING ACTIVITIES	416.00	29,496
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets	-	-
	Sale of Fixed Assets	-	-
	Dividend & Interest Received	-	-
	NET CASH FLOW FROM INVESTING ACTIVITIES	-	-
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest & Finance Charges	-	-
	Dividend Paid (Including Dividend Tax, if any)	-	-
	NET CASH FLOW FROM FINANCING ACTIVITIES	-	-
A+B+C	Net Increase / (Decrease) in Cash and Cash Equivalents	416	29,496
	Cash and cash equivalents at the beginning of the year	52,811	23,315
	Cash and cash equivalents at the end of the year	53,227	52,811
	Net Increase / (Decrease) in Cash and Cash Equivalents	416	29,496
	for M/S S. VISWANATHAN Chartered Accountants Firm Regn No 004770S <i>S. Srinivasan</i> CHELLA K. SRINIVASAN Partner Membership No 023305 Place :Chennai Date: 29/05/2017	<i>K. Suresh</i> K.Suresh Director <i>K. Sathyanarayanan</i> K.Sathyanarayanan Director	

