

India Infoline Commodities Limited

Standalone Financial Statements
as on 31st March, 2016



DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Twelfth Annual Report of your company together with the Audited Financial Statements for the year ended March 31, 2016.

1. Financial Results

A summary of the financial performance of the Company, for the financial year ended March 31, 2016, is as under:

	(Rs. in Millions)	
	2015-16	2014-15
Gross total income	239.02	236.11
Profit before interest, depreciation and taxation	103.00	75.94
Interest and financial charges	32.87	7.17
Depreciation	0.01	6.64
Profit before tax	70.12	62.13
Taxation – Current	19.80	15.91
- Deferred	1.83	0.82
- Short or excess provision for income tax	14.36	(12.45)
Net profit for the year	34.13	57.85
Interim Dividend	117.04	-
Dividend Distribution tax	23.83	-
Add: Balance brought forward from the previous year	146.22	88.37
Balance to be carried forward	39.49	146.22

2. Review of Operations and Business

During the year the exchange traded volumes in commodity at MCX and NCDEX segment have gone up by 9.27%, y-o-y. At IIFL, the average daily volume in the commodities segment was Rs. 8,526 million during FY16 as compared to Rs. 8,098 million in FY15, an increase of 5.29%.

During the financial year under review, the total income of the Company remained steady at Rs. 239.02 million as against 236.11 million as in the previous year. The profit before tax and after tax stood at Rs. 70.12 million and Rs. 34.13 million respectively for the FY 2016 as against Rs 62.13 million and Rs. 57.85 million, respectively, for the FY 2015.

India Infoline Commodities Ltd

CIN No.: U51100TN2004PLC077573

Corporate Office – IIFL Centre, Kamala City, Senapati Bapat Marg, Lower Parel, Mumbai – 400013 Tel: (91-22) 4249 9000 .Fax: (91-22) 40609049

Regd. Office – 143 MGR Road, Perungudi, Chennai, TamilNadu – 600096 Tel: (91-44) 43982500 Fax: (91-44) 43861905

E mail: comm.@indiainfoline.com Website: www.indiainfoline.com MCX: 10470 NCDEX: 00378



NSEL Matter Update:

In regard to the default by National Spot Exchange Ltd (NSEL) in making payments of funds to clients in spot trading in commodities and suspension of trading in NSEL in July'2013, we would like to update that:

- a. The Settlement of outstanding funds payout by NSEL to Clients is still pending with various Courts, Government and regulatory authorities. The Bombay High Court, constituted a Committee for verifying the claims of the investors and the process for settlement is yet to be concluded.
- b. With regard to the complaints of some of the investors and the brokers filed with the EOW/Mumbai Police against NSEL, its promoters and management, the same is under investigation. The Company and its affiliates have been co-operating with the EOW/Police and other regulatory and investigating authorities and provided all the required information and explanations in this regard from time to time.
- c. The Government of India, Ministry of Corporate Affairs, passed an order dated 12th Feb'2016, directing amalgamation of NSEL with its holding Company i.e. Financial Technologies (India) Limited, in the larger interest of Public with a view to *interalia* leverage combined assets, capital and reserves and gainful settlements of rights and liabilities of shareholders and creditors. We understand that Financial Technologies (India) Limited has preferred an appeal against the said order before the Bombay High Court and the same is pending before the Court.

3. Dividend

During the year 2015-16, your company declared and paid an interim dividend of Rs. 560 per share of face value of Rs. 10/- per share and this led to an outgo of Rs. 117.04 mn. excluding dividend distribution tax. The same is considered as final.

4. Share Capital

The paid up Equity Share Capital of the Company as on March 31, 2016 was Rs. 2,090,000/- (209,000 Equity shares of Rs. 10/- each). During the year under review, the Company has not issued any equity shares.

5. Transfer to Reserves

The Company during the year has not transferred any amount to General Reserve.

6. Holding / Subsidiary / Associate Companies

Your company is a subsidiary company of IIFL Holdings Limited. Your company does not have any subsidiary or associate company.

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7. Directors and Key Managerial Personnel:

a. Change in Directors

During the financial year 2015-2016 there is no change in Directors of the Company.

b. Details of directors retiring by rotation in the ensuing general meeting.

In accordance with Sections 152 and other applicable provisions of the Companies Act, 2013, Mr. R. Venkataraman is liable to retire by rotation at the ensuing annual general meeting. Mr. R. Venkataraman, being eligible, has offered himself for reappointment. The Board recommends the same for shareholders' approval.

c. Meetings of the Board of Directors

The Board met 5(Five) times during the year 2015-2016 to discuss and approve various matters including financials, appointment of auditor, declaration of dividend, review of audit reports and other board businesses.

Name of the member	Designation	Attendance at the Board meeting held on				
		May 06,2015	June 24,2015	July 27,2015	October 23,2015	January 28,2016
Mr. R Venkataraman	Director	Yes	Yes	Yes	Yes	Yes
Mr. Chintan Modi	Director	Yes	Yes	Yes	Yes	Yes
Mr. Mr. Prasanth Prabhakaran	Director	Yes	Yes	Yes	Yes	Yes

d. Committees of the Board

In accordance with the applicable provisions of the Companies Act, 2013, the Board constituted a Corporate Social Responsibility Committee, consisting of Mr. R Venkataraman, Mr. Chintan Modi and Mr. Prasanth Prabhakaran. The Board has approved a CSR Policy as recommended by the CSR Committee.

8. Corporate Social Responsibility

During the financial year 2015-16, your company spent more than required under the Companies Act, 2013 of its three years average net profit on CSR projects.

All CSR efforts have been directed towards identifying and undertaking projects that hold the potential and promise to create long-term social impact to empower marginalized communities and, enhance their quality of life. In alignment with this vision, in FY 2015-16, the Company undertook a number of projects in the core areas of healthcare and education.

While the Company maintain focus on effectively delivering these projects, its journey to explore more

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avenues for high impact continues.

To ensure that CSR projects undertaken are initiated, implemented and monitored in a strategic and systematic fashion, to ensure long term sustainability, all efforts for the financial year 2015-16 were focused on establishing systems and processes for the same. Going forward, the Company seeks to broaden the scope of CSR projects and, employ increased funding towards a larger number of impact-driven projects.

The Annual Report on CSR activities by the Company is annexed herewith as "Annexure - 1"

9. Internal Financial Controls

The Company has in place adequate internal controls with reference to financial statements and operations and the same are operating effectively. The Internal Auditors tested the design and effectiveness of the key controls and no material weaknesses were observed in their examination. Further, Statutory Auditors verified the systems and processes and confirmed that the Internal Financial Controls system over financial reporting are adequate and such controls are operating effectively.

10. Contracts and arrangements with Related Parties

Your company has put in place a policy for Related Party Transactions (RPT Policy) which has been approved by the Board of Directors. The Policy provides for identification of RPTs, necessary approvals by the Audit Committee/Board/Shareholders, reporting and disclosure requirements in compliance with Companies Act, 2013.

All contracts executed by the Company during the financial year with related parties were on arm's length basis and in the ordinary course of business. All such Related Party Transactions were placed before the Audit Committee for approval, wherever applicable.

Your may refer to Note no. 25 to the financial statement which contains related party disclosures. Since all related party transactions entered into by the Company were on ordinary course of business and on an arm's length basis and the Company had not entered into any material related party contracts, Form AOC-2 disclosure is not required to be provided.

11. Extract of Annual Return

The details forming part of the extract of the Annual Return of the Company in form MGT – 9 is annexed herewith as "Annexure - 2".

12. Material changes and commitments affecting the financial position of the Company:

There have been no material changes and commitments affecting the financial position of the Company,

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which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

13. Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

The additional information on energy conservation, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is appended as **Annexure -3** to and forms part of this Report.

14. Risk Management

Your directors, on a regular basis (a) oversee and approve the Company's enterprise wide risk management framework; and (b) oversee that all the risks that the organization faces such as strategic, financial, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks. Your company has in place various policies and procedures covering the business, operations, employees, finance & accounting, customer services which are approved by the Board.

Your company's management monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company's management systems, organizational structures, processes, standards and code of conduct together form the risk management governance system of the Company and management of associated risks.

15. Particulars of Employees

In terms of the provisions of Section 197 of the Companies Act, 2013 read with Rules 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules are available for inspection at the registered office of the Company during working hours and any member interested in obtaining such information may write to the Company and the same will be furnished on request.

16. Statutory Auditors

M/s. Sharp & Tannan Associates, Chartered Accountants, Mumbai (Firm Registration Number: 109983W), retire at the ensuing Annual General Meeting holding office as such till the conclusion of the ensuing Annual General Meeting (AGM) and being eligible have offered themselves for re-appointment. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules framed there under, the Board proposes reappointment of M/s. Sharp & Tannan Associates as Statutory Auditors of the Company from conclusion of this AGM to till the conclusion of the next AGM. M/s. Sharp & Tannan Associates have furnished a certificate to the effect that the proposed re-appointment, if made, will be in accordance with the provisions of Section 139 and 141 of the Companies Act, 2013.

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17. Particulars of Loans, Guarantees or Investments:

Particulars of loans given, investments made, guarantees given and securities provided are given in the notes to financial statements (please refer to Note 11 & 15 to the standalone financial statements for the year ended March 31, 2016).

18. Directors' Responsibility Statement

Pursuant to Section 134(3)(c) of the Companies Act, 2013 and based on the information provided by the management, your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2016, 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 Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date;
- c) the Directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- d) the Directors have prepared the annual accounts 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.

19. General

Your Directors state that during the financial year 2015-16:

1. The Company did not accept/renew any deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under and as such, no amount of principal or interest was outstanding as on the balance-sheet date.
2. There are no significant and material orders passed against the Company by the Regulators or Courts or Tribunals, which would impact the going concern status of the Company and its future operations.

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3. Your company has in place the Policy for Prevention of Sexual Harassment in line with the 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal)' Act & Rules, 2013. The Company has formed a Committee where employees can register their complaints against sexual harassment. The Company ensures a free and fair enquiry process with clear timelines. There were no complaints received by the Company under the aforesaid act.

20. Appreciation:

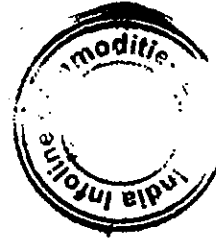
Your Directors place on record their sincere appreciation for the assistance and guidance provided by the regulators, stock exchanges, other statutory bodies and Company's bankers for the assistance, cooperation and encouragement extended to the Company.

Your Directors also gratefully acknowledge all stakeholders of the Company viz. customers, dealers, vendors, banks and other business partners for the excellent support received from them during the year. Your company's employees are instrumental in your company scaling new heights, year after year. Their commitment and contribution is deeply acknowledged. Your involvement as shareholder is also greatly valued. Your Directors look forward to your continuing support.

For and on behalf of the Board

Prasanth Prabhakaran
Director
DIN: 06887880
Date: May 04, 2016
Place: Mumbai

Chintan Modi
Director
Din: 00012147



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Annexure – 1 to Directors' Report

The Annual Report on Corporate Social Responsibility (CSR) Activities

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

- 1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**

As a socially responsible corporate citizen, the IIFL Group is committed to the core values of collective progress and social uplift.

By applying these values to the CSR projects, India Infoline Commodities Limited undertakes initiatives that create sustainable growth and empowers underprivileged sections of society.

The focus area prioritized by India Infoline Commodities Limited in its CSR strategy were:

- A) Education
- B) Health

The CSR Policy adopted by IIFL Group of companies is available on

<http://www.indiainfoline.com/aboutus/iifl-csr-policy>

- 2. Average net profit of the company for last three financial years**

Average Net Profit as per Section 135 of the Companies Act 2013 was calculated to be Rs. 7,27,12,835/- .

- 3. Prescribed CSR Expenditure (two per cent of the amount as above)**

The recommended CSR expenditure for India Infoline Commodities Limited as per Section 135 for the financial year 2015-16 was INR 14,54,257/-

- 4. Details of CSR Spent during the financial year**

During the financial year 2015-16, India Infoline Commodities Limited spent INR 15,30,000/- on various social activities

- (a) Amount unspent, if any: Nil
- (b) Manner in which the amount spent during the financial year is detailed below:

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S.No	CSR Project or activity identified	Sector in which project is covered	Projects or Programs	Amount Outlay (budget) on Project or Programs (INR)	Amount spent on the projects or programs (INR)	Cumulative expenditure up to the reporting period (INR)	Amount Spent: Direct or through implementing agency
			1. Local area or other		1. Direct Expenditure		
			2. Specified Location		2. Overhead		
1	Providing Library to Municipal School in Sion Koliwada Slums.	Promotion of Education	Mumbai slums	30,000	30,000	30,000	30,000 Through Sparsha Charitable Trust
2	Health Check Up camp	Promotion of Preventive Health	Jawhar, District Palghar Maharashtra	15,00,000	15,00,000/-	15,00,000/-	15,00,000/- Through Sri Chaitanya Trust

Apart from the above-mentioned projects, IIFL through its Group of Companies has undertaken several other high impact CSR projects during the financial year 2015-16. Some of these have been briefly discussed below:

1) Tribal Development through Holistic long term interventions: IIFL Group has adopted 32 Tribal hamlets in three villages of Walvanda, Shiroshi & Kasatwadi of Jawhar Taluka in Palghar District under IIFL's flagship program "*Gram Vardhan Yojana*". This entails working on all social parameters which include building check dams and other rain water harvesting structures to ensure year long supply of water, Agri based livelihoods, income generation skill development & programs for women, vocational training for tribal boys, community sanitation units for the hamlets as well as overhauling the entire health & education infrastructure in these villages. In the first year of *Gram Vardhan Yojana*, due to the different interventions over 30 families instead of migrating to Mumbai are growing vegetables and fruits and are able to earn a decent & honorable livelihood. Our Sanitation units are also contributing to creating "Open Defecation Free" Tribal areas which is also contributing to the Swachh Bharat initiative of the Government of India. These and other programs are contributing to strengthening the rural economy and thereby starting a virtuous cycle of transformation, growth & prosperity.

2) Women Empowerment Programs: IIFL Group believes that there is no tool for development more effective than the empowerment of women. Over and above training, skilling and supporting 1000 tribal women to start micro enterprises, IIFL Groups also supported a "Women's Development Centre" in Kankroli, Rajsamand District which is one of the most backward areas in Rajasthan. Going forward, IIFL Foundation will be conducting several skill training & income generation programs for the women which will not only help them to break the vicious circle of poverty but importantly enhance their status in the community. A nursing school for underprivileged girls was also supported in Ponda, Goa. This school would train 250 young girls and also support them with sustainable employment opportunities. With a starting average salary of Rs. 78,000/- p.a., these girls and their families destiny would definitely change for good.

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3) **Financial Services Hackathon:** IIFL being one of the leading companies in the financial services space has a moral obligation of supporting not only financial literacy programs but importantly start ups that can propel large scale financial inclusion. IIFL in association with the CIIE (Centre for Innovation & Incubation) at IIMA hosted a one of its kind financial services business plan competition of which the top three ideas would be incubated at IIMA.

4) **Health Interventions:** The IIFL Group of Companies has undertaken various projects to provide the rural poor access to healthcare services. Amongst various measures, free health check-up camps were conducted in rural areas of Pandharpur, Maharashtra, Barsana, UP and Jawhar, Maharashtra. Over 2 lakh people were checked and screened in these camps while over 15,000 eye surgeries were performed. IIFL also supported a Cancer screening camp for the rural poor in Karnataka where over 100000 people got themselves checked.

5. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report:

India Infoline Commodities Ltd. spent 2.10% of the mandatory 2% CSR spent ie it spent more than what was mandated.

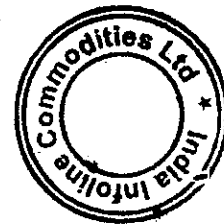
6. Responsibility statement of the Board

Through this report, the Company seeks to communicate its commitment towards CSR to the Ministry of Corporate Affairs. The implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and policies as laid down in this report. The Board of the Company is responsible for the integrity and the objectivity of all the information provided in the disclosure above. All projects reported have been selected based on careful evaluation of the extent to which they create sustainable positive outcomes for marginalized segments of society. The Company has adopted measures to ensure that these projects are implemented in an effective and efficient manner so that they are able to deliver maximum potential impact. In line with the requirements of the Section 135, the company has also established a monitoring mechanism to track the progress of its CSR projects.

For India Infoline Commodities Limited

Prasanth Prabhakaran
Director
DIN: 06887880

Chintan Modi
Director
Din: 00012147



Date: May 04, 2016
Place: Mumbai

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Annexure-2 to Directors' Report

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on March 31, 2016

[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:

i) CIN:	U51100TN2004PLC077573
ii) Registration Date	29/03/2004
iii) Name of the Company	India Infoline Commodities Limited
iv) Category / Sub-Category of the Company	Public Company Limited by shares
v) Address of the Registered office and contact details	143, MGR Road, Perungudi, Chennai Tamilnadu-600096
vi) Whether listed company	No
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	<p>For Dematerlized securities Link Intime India Private Limited C-13, Pannalal Silk Mills Compound, LBS Marg, Bhandup (W), Mumbai - 400 078 Tel: +91 22 2596 3838 Fax: +91 22 2594 6969 E-mail : mumbai@linkintime.co.in Website: www.linkintime.co.in</p> <p>For Physical securities N.A.</p>

II. Principal business activities of the company

All the business activities contributing 10% or more of the total turnover of the company are given below:-

Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
Commodity Broking / Trading	6612	86

* As per National Industrial Classification – Ministry of Statistics and Programme Implementation

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III. Particulars of holding, subsidiary and associate companies

Name and Address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable section
IIFL Holdings Limited	L74999MH1995PLC093797	Holding	Nil	2(46)

IV. Share holding pattern (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01-04-2015)				No. of Shares held at the end of the year (As on 31-03-2016)				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	0	0	0	0	0	0	0	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	199000	0	199000	95.22	199000	0	199000	95.22	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (1):-	199000	0	199000	95.22	199000	0	199000	95.22	0
(2) Foreign									
a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
b) Other- Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	199000	0	199000	95.22	199000	0	199000	95.22	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0

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E mail: comm.@indiainfoline.com Website: www.indiainfoline.com MCX: 10470 NCDEX: 00378



g) FII's	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify) Nominee of IIFL Holdings Limited	0	10000	10000	4.78	0	10000	10000	4.78	0
Sub-total (B){1):-	0	10000	10000	4.78	0	10000	10000	4.78	0
2. Non-Institutions	0	0	0	0	0	0	0	0	0
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0	0	0	0	0	0
C. Any Other									
Office Bearers	0	0	0	0	0	0	0	0	0
Qualified Foreign	0	0	0	0	0	0	0	0	0
Non Resident Indians (Repat)	0	0	0	0	0	0	0	0	0
Non Resident Indians (Non Repat)	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Member	0	0	0	0	0	0	0	0	0
Directors/Relatives	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Company	0	0	0	0	0	0	0	0	0
Foreign Portfolio Investor (Corporate)	0	0	0	0	0	0	0	0	0
Overseas Bodies Corporate	0	0	0	0	0	0	0	0	0
Sub-total (B){2):-	0	0	0	0	0	0	0	0	0
Total Public Shareholding Public Group (B)={B}{1}+{B}{2}Group (B)={B}{1}+ {B}{2}	0	0	0	0	0	0	0	0	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	
Grand Total (A+B+C)	209000	0	209000	100.00	209000	0	209000	100.00	0

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ii) Shareholding of Promoters:-

Shareholder's Name	Share holding at the beginning of the year (As on 01-04-2015)			Share holding at the end of the year (As on 31-03-2016)			% 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	
IIFL Holdings Ltd	209000	100.00	NA	209000	100.00	NA	0.000
Total	209000	100.00	NA	209000	100.00	NA	0.000

iii) Change in Promoters' Shareholding

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year (01.04.2015)	209000	100.00	209000	100.00
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):	NA	NA	NA	NA
At the end of the year (31.03.2016)	209000	100.00	NA	NA

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

Sr. No.	Name of shareholders	Shareholdings at the beginning of the year		Change in Shareholdings(No. of shares)		Shareholdings at the end of the year (
		No. of shares	% of total shares of the Company	Increase	Decrease	No. of shares	% of total shares of the Company
-	-	-	-	-	-	-	-

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v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name of Directors and KMP	Shareholding at the beginning of the year (01.04.2015)		Changes in Shareholding (No. of Shares)		Shareholding at the end of the year (31.03.2016)	
		No. of shares	% of total shares of the company	Increase	Decrease	No. of shares	% of total shares of the company
-	-	-	-	-	-	-	-

IV. Indebtedness

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

	Secured Loans excluding Deposits	Unsecured Loans	Deposit	Total Indebtedness
Indebtedness at the beginning of year				
(i) Principal amount	0	0	0	0
(ii) Int. due but not paid	0	0	0	0
(iii) Int. accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Changes in Indebtedness during the year				
Addition	0	109,42,00,000	0	0
Reduction	0	109,42,00,000	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year (31.03.2016)				
(i) Principal amount	0	0	0	0
(ii) Int. due but not paid	0	0	0	0
(iii) Int. accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

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VI. Remuneration of directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount (Rs.)
Name of MD/WTD/Manager	Mr. Chintan Modi	
Gross salary	60,16,724	60,16,724
(a) Salary as per provisions contained in section 17(1) of the Income- tax Act, 1961		
(b) Value of perquisites u/s 17(2) Income- tax Act, 1961	-	-
(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
Stock Option	-	-
Sweat Equity	-	-
Commission - as % of profit -others, specify	-	-
Others, please specify (Company's contribution to PF + Pension fund)	2,17,128	2,17,128
Total (A)	62,33,852	62,33,852
Ceiling as per the Act	Managerial remuneration is paid as per the special resolution passed by the members at Annual General Meeting held on July 29, 2014 and is within the limits specified in Schedule V of the Companies	

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B. Remuneration to other directors:

Particulars of Remuneration	Name of Directors		Total Amt. (Rs.)
Name of Director			
3. Independent Directors - Fees for attending board/ committee meetings - Commission - Others	-	-	-
Total (3)	-	-	-
4. Other Non-Executive Directors - Fees for attending board/ committee meetings - Commission	-	-	-
Total (4)	-	-	-
Total (B)=(3+4)	-	-	-
Total Managerial	62,33,852		
Overall Ceiling as per the Act	Managerial remuneration is paid as per the special resolution passed by the members at Annual General Meeting held on July 29, 2014 and is within the limits specified in Schedule V of the Companies		

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

Particulars of Remuneration	Key Managerial Personnel		
Name of KMP			Total
Gross salary (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-
Stock Option	-	-	-
Sweat Equity	-	-	-
Commission as % of profit	-	-	-
Others, please specify (Company contribution towards PF, Medical Reimbursement)	-	-	-
Total	-	-	-

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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			NIL		
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

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Annexure – 3 to Directors' Report

Information relating to conservation of energy, technology absorption and innovation and foreign exchange earnings/outgo forming part of the Directors' Report in terms Section 134(3) (m) of the Companies Act, 2013.

Conservation of energy:

The Company is engaged in providing financial services and as such its operations do not account for substantial energy consumption. However, the Company is taking all possible measures to conserve energy. Several environment friendly measures were adopted by the Company such as:

Installation of capacitors to save power,

Installed Thin Film Transistor (TFT) monitors that saves power,

Light Emitting Diode (LED) lights

Automatic power shutdown of idle monitors,

Creating environmental awareness by way of distributing the information in electronic form,

Minimising air-conditioning usage,

Shutting off all the lights when not in use and

Education and awareness programs for employees

The Management frequently puts circulars on corporate intranet, IWIN for the employees educating them on ways and means to conserve the electricity and other natural resources and ensures strict compliance of the same.

Technology absorption and innovation:

The Management understands the importance of technology in the business segments it operates and lays utmost emphasis on system development and use of best technology available in the industry. The management keeps itself abreast of technological advancements in the industry and ensures continued and sustained efforts towards absorption of technology, adaptation as well as development of the same to meet the business needs and objectives.

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Network: The management invested considerable resources in deploying the latest technologies in the areas of wide area networking using MPLS, video communications, VoIP, automated dialers and other customer relationship management (CRM) tools and software. A consolidated nationwide deal with Airtel has helped us roll out a reliable MPLS network with redundant MPLS clouds and automated failover in most locations. The Company also made significant strides in using cloud technology for customer-facing servers providing rapid and inexpensive ramp-up or down of capacity in line with business requirements.

Software: The technology team has improved the trader terminal, our proprietary trading platform, which is more user-friendly and has better features than other trading platforms available in the market. The Company also successfully developed a browser-based trading platform using .NET technology, which is light weight and efficient and at the same time developed in-house, and Commodity and currency capabilities were also added available on the same platform. Mobile and tablet friendly versions of the trading platform have been launched and have gained significant adoption.

Security & Compliance: The management is aware of increasing threats in the Information Security domain and has taken several steps to ensure that the Company is safe guarded against hacking attacks, data leakage and security breaches. IT and certain business processes have been recertified for ISO 27001 systems for practicing industry standard security implementations and processes. The management has invested resources in implementing controls and continuously monitoring violations, if any.

Foreign exchange earnings/outgo:

- a) The foreign exchange earnings of the Company: Nil
- b) The foreign exchange expenditure: Nil

Research and Development (R & D):

The Company is engaged in commodities broking and it does not carry-out any research and development activities.

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Independent Auditors' Report

To the Members of India Infoline Commodities Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of India Infoline Commodities Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2016, and 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 Standalone 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 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 of 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.

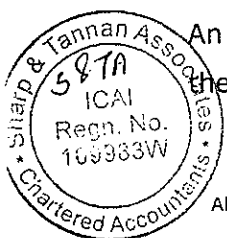
Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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.

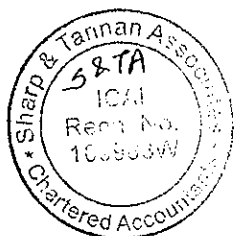
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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, of the state of affairs of the Company as at 31st March, 2016, and its profit and its cash flows for the year ended on that date.

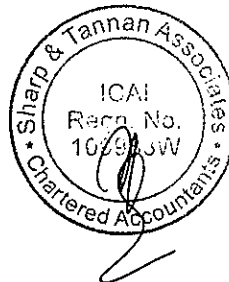
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A"; a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 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 the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 B"; and
- (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:
- The Company does not have any pending litigations which would impact its financial position in its financial statements, refer note no. 26 to the financial statements;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Sharp and Tannan Associates
Chartered Accountants
Firm's Registration No.:109983W
By the hand of



A handwritten signature in black ink, appearing to read "Tirtharaj Khot".

Tirtharaj Khot
Partner

Membership No.: (F) 037457

Place: Mumbai
Date: 4th May, 2016

Annexure A to the Auditors' Report

The Annexure referred to in Independent Auditor's report to the members of **India Infoline Commodities Limited** ("the Company") for the year ended 31 March 2016. We report that:

1. (a) The Company has maintained adequate records to show full particulars, including quantitative details and situation of the fixed assets.

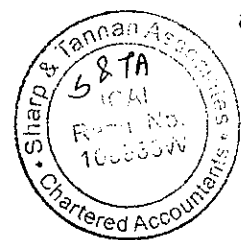
(b) As explained to us, these fixed assets have been physically verified by the management in accordance with a phased programme of verification which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. The frequency of physical verification is reasonable and no material discrepancies were noticed on such verification.

(c) The Company does not have any immovable property. Therefore, paragraph 3 (i) (c) of the order is not applicable to the Company.
2. The Company traded in commodities on proprietary basis during the year. There is no inventory at the year end, during the year inventory is verified by the management with reference to third party evidence like Demat / Holding statement. There were no discrepancies noticed during such verification.
3. The Company has granted loan to two companies covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

(a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the companies listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.

(b) In the case of the loans granted to the Companies listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.

(c) There are no overdue amounts in respect of the loan granted to companies listed in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable, Therefore, Paragraph 3 (iv) of the Order is not applicable to the Company.
5. The Company has not accepted any deposits during the year from the public to which the directives issued by Reserve Bank of India and the provisions of Section 73 to 76 and any other relevant provisions of the Act and the rules framed thereunder apply.

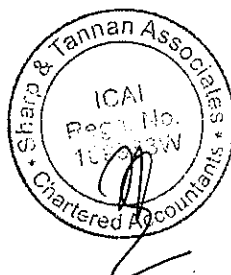


6. As per the information and explanations given to us, in respect of the class of industry the Company falls under, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013. Therefore, Paragraph 3 (vi) of the Order is not applicable to the Company.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and any other material statutory dues as applicable to the Company, with the appropriate authorities. There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and any other material statutory dues as applicable to the Company outstanding as at 31st March, 2016 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and records of the Company examined by us, there are no cases of non-deposit with the appropriate authorities of disputed dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax.
8. Based on our audit procedures and according to the information and explanations given to us, the Company has not borrowed from debentures holders or financial institution or bank or government during the year. Therefore, paragraph 3 (viii) of the Order is not applicable to the Company.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loan during the period. Therefore, paragraph 3 (ix) of the Order is not applicable to the Company.
10. During the course of our examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Therefore, paragraph 3 (xii) of the Order is not applicable to the Company.



13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, paragraph 3 (xiv) of the Order is not applicable to the Company.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Therefore, paragraph 3 (xv) of the Order is not applicable to the Company.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Sharp and Tannan Associates
Chartered Accountants
Firm's Registration No.: 109983W
By the hand of



A handwritten signature in black ink, appearing to read "Tirtharaj Khot".

Tirtharaj Khot
Partner

Membership No.: (F) 037457

Place: Mumbai
Date: 4th May, 2016

Annexure - B to the Auditors' Report

Independent Auditors' report to the members of **India Infoline Commodities Limited** ("the Company") 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 the Company as of 31 March, 2016 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

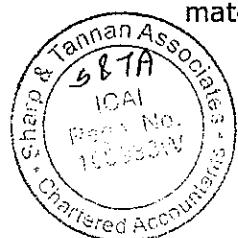
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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 applicable to an audit of Internal Financial Controls and, 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 judgment, 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

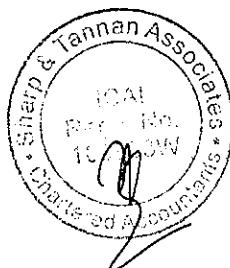
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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 31 March, 2016, 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 Sharp and Tannan Associates
Chartered Accountants
Firm's Registration No.:109983W
By the hand of



A handwritten signature in black ink, appearing to read "Tirtharaj Khot".

Tirtharaj Khot
Partner

Membership No.: (F) 037457

Place: Mumbai
Date: 4th May, 2016

India Infoline Commodities Limited
Standalone Balance Sheet as at March 31, 2016

(Amount in ₹)

Particulars	Note No	As at March 31, 2016	As at March 31, 2015
I EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share Capital	3	2,090,000	2,090,000
(b) Reserve and Surplus	4	59,901,485	166,633,705
(c) Money received against share warrants			
Sub total		61,991,485	168,723,705
(2) Share application money pending allotment			
(2) Non Current Liabilities			
(a) Long-term borrowings		-	-
(c) Other Long-term liabilities	5	30,818,843	32,406,649
(d) Long-term provisions	6	361,707	424,856
Sub total		31,180,550	32,831,505
(3) Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(A) Total outstanding dues of micro enterprises and small enterprises	7	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	7	620,311,644	570,825,030
(c) Other current liabilities	8	21,881,912	19,005,293
(d) Short-term provisions	6	10,465,397	19,752,880
Sub total		652,658,953	609,583,203
TOTAL		745,830,988	811,138,413
II ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	297,056	422,411
(ii) Intangible assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Goodwill		-	-
Sub total		297,056	422,411
(b) deferred tax assets (Net)	10	24,961,659	26,787,705
(c) Long-term loans & advances	11	18,960,860	37,286,265
(d) Other non-current assets		-	-
Sub total		43,922,519	64,073,970
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	12	-	104,839,600
(c) Trade receivables	13	11,294,892	12,155,471
(d) Cash and Bank Balances	14	630,605,846	477,923,135
(e) Short-term loans & advances	15	52,171,199	143,536,769
(f) Other current assets	16	7,539,476	3,187,057
Sub total		701,611,413	746,642,032
TOTAL		745,830,988	811,138,413
See accompanying notes forming part of Standalone Financial statements	1-28		

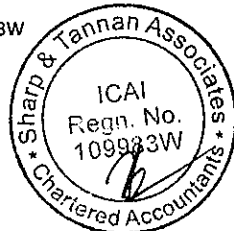
As per our attached report of even date

For Sharp & Tannan Associates
Chartered Accountants
Firm's Registration No. 109983W

By the hand of

Hitharaj Khot
Partner

Membership No.: (F) 037457



For and on behalf of the Board of Directors

Chintan Modi
Director
(DIN : 00012147)

E.Prabhakaran
Director
(DIN : 06887880)

Place : Mumbai
Dated: 04 May 2016




India Infoline Commodities Limited
Standalone Statement of Profit and Loss for the year ended March 31, 2016

(Amount in ₹)

Particulars	Note No	2015-2016	2014-15
Income			
Revenue from operations	17	207,300,640	186,839,771
Other Income	18	31,725,667	49,273,703
Total Revenue		239,026,307	236,113,474
Expenditure			
a. Employee benefits expense	19	39,992,940	34,546,277
b. Finance costs	20	32,869,368	7,167,879
c. Depreciation and amortisation expense	9	5,555	6,640,674
d. Administration and other expenses	21	96,031,111	125,623,624
Total expenses		168,898,974	173,978,455
Profit before tax		70,127,333	62,135,019
Tax expenses:			
Current tax expense		19,805,468	15,908,072
Deferred tax		1,826,047	823,537
Short / (excess) provision for Income Tax		14,361,448	(12,450,680)
Total Tax expenses		35,992,963	4,280,929
Profit after Tax		34,134,370	57,854,090
Earnings per share (Face Value ₹ 10)	22		
Basic		163.32	276.81
Diluted		163.32	276.81
See accompanying notes forming part of Standalone Financial statements	1-28		

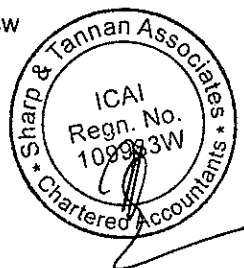
As per our attached report of even date

For Sharp & Tannan Associates
Chartered Accountants
Firm's Registration No. 109983W
By the hand of



Pritharaj Khot
Partner
Membership No.: (F) 037457

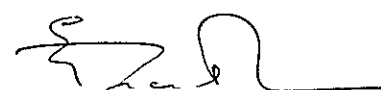
Place: Mumbai
Dated: 04 May 2016



For and on behalf of the Board of Directors



Chintan Modi
Director
(DIN : 00012147)



E. Prabhakaran
Director
(DIN : 06887880)



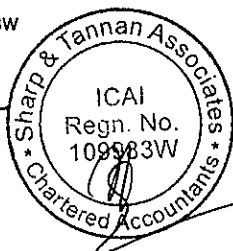
India Infoline Commodities Limited
Standalone Cash Flow Statement for the year ended March 31, 2016

(Amount in ₹)

Particulars	2015-16		2014-15	
Cash flows from operating activities				
Net profit before taxation and extraordinary item		70,127,333		62,135,019
Adjustments for:				
Depreciation & Amortisation	5,555		6,640,674	
Provisions for Gratuity	639,093		(16,809)	
Provisions for Leave Encashment	101,283		250,696	
Provision for expenses	4,074,726		7,589,988	
Provision for Doubtful Debts	3,200,000		4,000,762	
Net Loss/(gain) on sale of Fixed Assets	(60,553)		(77,171)	
Loss by Fire Account	-		-	
Interest Expenses	32,869,368		7,167,879	
Dividend Income - Mutual Fund	-		(8,911,663)	
Capital Gains - Mutual Fund	(1,640,066)		(3,560,954)	
Miscellaneous Income	-		-	
Interest Income	(30,085,601)	9,103,805	(36,801,087)	(23,717,684)
Operating profit before working capital changes		79,231,138		38,417,335
Changes in working Capital :				
Increase/(Decrease) in Long Term Provisions	(63,149)		(35,625)	
Increase/(Decrease) in Trade Payables	49,486,614		(114,209,507)	
Increase/(Decrease) in Other Current Liabilities	2,876,619		(88,084,916)	
Increase/(Decrease) in Short Term Provisions	(14,102,585)		(6,379,871)	
(Increase) / Decrease in Current Investments	-		214,000,000	
(Increase) / Decrease in Inventories	104,839,600		(98,979,598)	
(Increase) / Decrease in Trade receivables	(2,339,421)		45,030,892	
(Increase) / Decrease in Short term loans and Advances	91,365,569		(107,891,295)	
(Increase) / Decrease in Other Current Assets	647,581	232,710,829	2,234,333	(154,315,586)
Net Cash from / (used in) operating activities		311,941,967		(115,898,251)
Net income tax(paid) / refunds		(15,841,510)		(14,051,386)
Net cash from operating activities (a)		296,100,457		(129,949,637)
Cash flows from investing activities				
Sale / (Purchase) of Fixed Assets (net)	180,353		85,890	
Interest received	30,085,601		36,801,087	
Dividend Income - Mutual Fund	-		8,911,663	
Capital Gains - Mutual Fund	1,640,066		3,560,954	
Miscellaneous Income	-	31,906,020	-	49,359,593
Net Cash from / (used in) investing activities (b)		31,906,020		49,359,593
Cash flows from financing activities				
Proceeds/(Repayments) from Long Term borrowings (FAN Deposits)	(1,587,806)		(4,563,795)	
Proceeds/(Repayment) - Short Term borrowings	-		-	
Interest Paid during the Year	(32,869,368)		(7,167,879)	
Dividend Paid (Including DDT)	(140,866,590)		-	
Investment in Fixed Deposits	95,702,657	(79,621,108)	79,957,102	68,225,428
Net Cash from / (used in) financing activities (c)		(79,621,108)		68,225,428
Net Increase / (decrease) in Cash and Bank Balances (a+b+c)		248,385,368		(12,364,618)
Opening Cash and cash equivalents (Note 14)		191,202,815		203,567,433
Closing Cash and cash equivalents (Note 14)		439,588,182		191,202,815
Net increase in cash and cash equivalents		248,385,368		(12,364,618)
See accompanying notes forming part of Standalone Financial statements			1-28	

As per our attached report of even date

Sharp and Tannan Associates
Chartered Accountants
Firm's Registration No.109983W
By the hand of
[Signature]
Prithvi Khot
Partner
Membership No.: (F) 037457

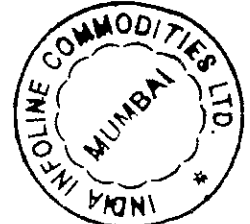


Place: Mumbai
Dated: 04 May 2016

For and on behalf of the Board of Directors

[Signature]
Chintan Modi
Director
(DIN : 00012147)

[Signature]
E.Prabhakaran
Director
(DIN : 06887880)



Note 1. Corporate Information

India Infoline Commodities Limited a member of Multi Commodity exchange of India Ltd (MCX), National Commodity & Derivative Exchange Ltd (NCDEX) and National Spot Exchange Limited (NSEL) was incorporated on March 29, 2004 and offers online and offline Commodity broking, trading in commodities on Proprietary account and advisory services in Commodities Futures and Spot Segment.

Note 2. Significant Accounting Policies:**2.1. Basis of accounting and preparation of financial statements:**

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with all material aspects of the applicable Accounting Standards notified under section 133 of companies Act 2013 (Act) read with Rule 7 of the Companies Accounts Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year by the Company.

2.2. Use of Estimates:

The preparation of financial statements in conformity with the generally accepted accounting principles which requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.

2.3. Fixed assets and Depreciation and Amortization:

Fixed assets are stated at cost of acquisition less accumulated depreciation and impairment loss, if any thereon. Depreciation is charged using the straight line method based on the useful life of fixed assets as estimated by the management as specified below. Depreciation is charged from the month in which new assets are put to use. No depreciation is charged for the month in which assets are sold. In the case of transfer of used fixed assets from group companies, depreciation is charged over the remaining useful life of the assets. Individual assets / group of similar assets costing up to ₹ 5,000 has been depreciated in full in the year of purchase. Lease hold land is depreciated on a straight line basis over the lease hold period.

Estimated useful life of the assets is as under:

Class of assets	Useful life in years
Buildings*	20
Computers*	3
Electrical equipment*	5
Office equipment	5
Furniture and fixtures *	5
Vehicles*	5
Software	3

* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful life's for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

2.4. Translation of foreign currency items:

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transaction. Exchange differences, if any, arising out of transactions settled during the year are recognized in the Statement of Profit and Loss. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rate on that date. The exchange differences, if any, are recognized in the Statement of Profit and Loss and related assets and liabilities are accordingly restated in the Balance Sheet.

2.5. Revenue Recognition:

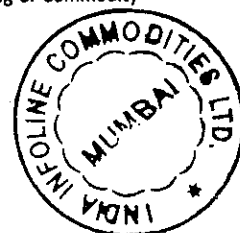
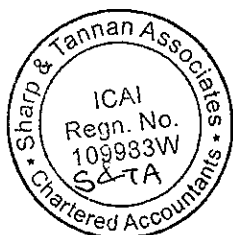
Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

- Brokerage income earned on secondary market operations is accounted on trade dates.
- Income from Arbitrage comprises profit/loss on sale of Commodity held as Stock in trade and profit/loss on such Instruments is accounted as follows:

Initial and additional margin paid over and above initial margin for entering into contracts for Commodity Futures which are released on final settlement/squaring-up of underlying contract are disclosed under "other current assets". Mark-to-market margin- Commodity Futures representing the amounts paid in respect of mark to market margin is also disclosed under "other current assets".

On final settlement or squaring up of contract for Commodity Futures, the realized profit or loss after adjusting the unrealized loss already accounted, if any, is recognized in the Statement of Profit and Loss.

As at the Balance Sheet date, the Mark to Market / Unrealised Profit / (Loss) on all outstanding arbitrage portfolio comprising of Commodity Futures positions is determined on Commodity basis.



2.6. Other Income Recognition:

- a) Interest Income is recognized on accrual basis.
- b) Dividend income is recognized when the right to receive payment is established.

2.7. Employee Benefits:

The company's contribution towards Provident Fund and Family Pension Fund, which are defined contribution, are accounted for on an accrual basis and recognised in the Statement of Profit & loss. The Company has provided "Compensated Absences" on the basis of actuarial valuation.

Gratuity is post employment benefit and is in the nature of defined benefit plan. The Liability recognized in the Balance Sheet in respect of gratuity is the present value of defined benefit obligation at the Balance Sheet date together with the adjustments for unrecognized actuarial gain or losses and the past service costs. The defined benefit obligation is calculated at or near the Balance Sheet date by an independent actuary using the projected unit credit method.

2.8. Provisions, Contingent Liabilities and Contingent Assets:

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent Assets are neither recognized nor disclosed in the financial statements.

2.9. Taxes on Income:

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Provision for current tax is computed based on estimated tax liability computed after adjusting for allowance, disallowance and exemptions in accordance with the applicable tax laws.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rate and the tax laws enacted or substantively enacted at the Balance Sheet date. The deferred tax asset is recognised or unrecognised, to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. At each reporting date, the Company re-assesses unrecognized deferred tax assets. Deferred tax liability is recognised as and when arisen.

2.10. Investments:

Investments are classified into current and non-current investments. Investments which are intended to be held for one year or more are classified as non-current investments and investment that are intended to be held for less than one year are classified as current investments. Current investments are stated at lower of cost or market / fair value. Non-current investments are carried at cost. Provision for diminution in value of non-current investments is made, if in the opinion of the management such diminution is other than temporary. For investment in Mutual funds, the net Assets value (NAV) declared by the Mutual Funds is considered as the fair value.

2.11. Preliminary Expenses

Preliminary Expenses is written off in same financial year in which they are incurred.

2.12. Inventories:

Closing stock is valued at cost or market value whichever is lower. Cost is computed on FIFO basis. The comparison of cost and market value for arbitrage portfolio is done separately for each commodities.

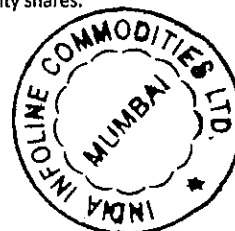
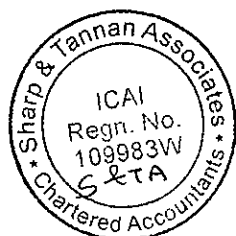
2.13. Operating Leases:

Lease rentals in respect of operating lease arrangements are charged to the Profit & Loss Account in accordance with Accounting Standard 19 – Leases, issued by the Institute of Chartered Accountants of India.

2.14. Earnings per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



INDIA INFOLINE COMMODITIES LIMITED
Notes forming part of the Standalone Financial Statements for the year ended March 31, 2016
NOTE 3. Share Capital

a. The Authorised, Issued, subscribed and fully paid up share capital comprises of equity shares having a par value of Rs. 10 as follows:

Particulars	As at March 31, 2016	As at March 31, 2015
Authorized Shares:		
5,00,000 (Previous Year 5,00,000) Equity Shares of ₹10/- each	5,000,000	5,000,000
Issued, Subscribed and Paid Up:		
2,09,000 (Previous Year 2,09,000) Equity Shares of ₹10/- each fully paid-up	2,090,000	2,090,000

b. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at March 31, 2016	
	Numbers	Amount
Issued, subscribed and Paid up at the beginning of the year	209,000	2,090,000
Add: Issued during the Year	-	-
Issued, subscribed and Paid up at the End of the year	209,000	2,090,000

Particulars	As at March 31, 2015	
	Numbers	Amount
Issued, subscribed and Paid up at the beginning of the year	209,000	2,090,000
Add: Issued during the Year	-	-
Issued, subscribed and Paid up at the End of the year	209,000	2,090,000

c. Terms/rights attached to equity shares

The company has only one class of shares referred to as equity shares having a par value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees.

In the event of liquidation of company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

d. Equity shares held by holding company / ultimate holding and their subsidiaries

Particulars	As at March 31, 2016	
	No. of Shares	% of holding
IIFL Holdings Limited	209,000	100%

Particulars	As at March 31, 2015	
	No. of Shares	% of holding
IIFL Holdings Limited	209,000	100%

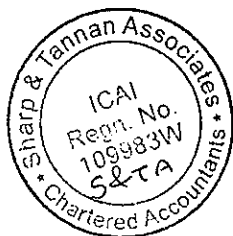
e. Details of shareholders holding more than 5% shares in the company

Particulars	As at March 31, 2016	
	No. of Shares	% of holding
Equity Shares of ₹ 10 each fully paid		
IIFL Holdings Limited	209,000	100%

Particulars	As at March 31, 2015	
	No. of Shares	% of holding
Equity Shares of ₹ 10 each fully paid		
IIFL Holdings Limited	209,000	100%

Note 4. Reserve and Surplus
(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Securities Premium Account		
Opening balance	17,910,000	17,910,000
Addition /Deduction during the year	-	-
Closing balance	17,910,000	17,910,000



INDIA INFOLINE COMMODITIES LIMITED
Notes forming part of the Standalone Financial Statements for the year ended March 31, 2016
(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
General Reserve		
Opening balance	2,500,000	2,500,000
Addition /Deduction during the year	-	-
Closing balance	2,500,000	2,500,000
Profit and loss Account		
Opening balance	146,223,705	88,369,615
Add : Profit / (Loss) for the year	34,134,370	57,854,090
Less : Appropriations		
Interim dividend	117,040,000	-
Dividend Distribution Tax	23,826,590	-
Closing balance	39,491,485	146,223,705
Total	59,901,485	166,633,705

Note 5. Other Long Term Liabilities
(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Deposits - FAN	30,793,843	32,381,649
Deposits- Remissers	25,000	25,000
Total	30,818,843	32,406,649

NOTE 6 : Provisions
(Amount in ₹)

Particulars	As at March 31, 2016	
	Current	Non Current
Provision for Leave encashment	96,177	361,707
Provision for Gratuity	427,553	-
Provision for expenses	4,074,726	-
Bonus Payable	5,866,941	-
Total	10,465,397	361,707

(Amount in ₹)

Particulars	As at March 31, 2015	
	Current	Non Current
Provision for Leave encashment	122,405	424,856
Provision for Gratuity	80,208	-
Provision for expenses	7,589,988	-
Bonus Payable	11,960,279	-
Total	19,752,880	424,856

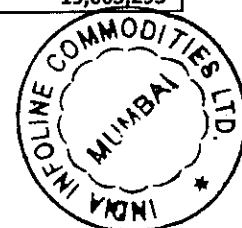
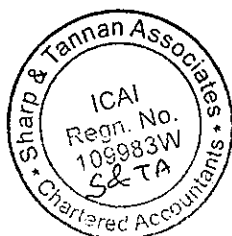
NOTE 7 : Trade Payable
(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
- Outstanding dues of micro & small enterprises*	-	-
- Outstanding dues of creditors other than micro & small enterprises	620,311,644	570,825,030
Total	620,311,644	570,825,030

*No Interest has been paid/is payable by company during the year to "Suppliers" referred under the Micro, Small and Medium Enterprises Development Act, 2006. The aforementioned is based on the response received by the Company to its inquiries with suppliers with regards to applicability under the said act.

NOTE 8 : Other Current Liabilities
(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Accrued Salaries & Benefits	2,264,777	2,535,866
Contractually reimbursable expenses	89,262	85,460
Statutory Liabilities Payable	4,740,947	2,309,423
Margin from clients	5,102,000	5,000,000
Other payables	9,684,926	9,074,543
Total	21,881,912	19,005,293



INDIA INFOLINE COMMODITIES LIMITED

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2016

NOTE 9. FIXED ASSETS
Tangible Assets:

(Amount in ₹)

ASSETS	Gross Block			
	As on 01.04.2015	Additions	Deductions	As at 31.03.2016
Computer	15,379,711	87,475	5,676,435	9,790,751
Electrical Equipment	25,775,927	-	12,278,529	13,497,398
Furniture & Fixture	61,403,713	-	12,398,382	49,005,331
Office Equipment	28,050,846	-	6,880,538	21,170,308
	130,610,197	87,475	37,233,885	93,463,787
Previous Year	131,835,275	-	1,225,078	130,610,197

(Amount in ₹)

ASSETS	Depreciation/Amortization			
	As on 01.04.2015	For the Year	Adjustments/ Deductions	Upto 31.03.2016
Computer	15,301,807	5,555	5,602,873	9,704,489
Electrical Equipment	25,682,505	-	12,198,342	13,484,164
Furniture & Fixture	61,306,813	-	12,354,743	48,952,070
Office Equipment	27,896,661	-	6,870,652	21,026,009
Total	130,187,786	5,555	37,026,611	93,166,731
Previous Year	124,763,473	6,640,674	1,216,361	130,187,786

(Amount in ₹)

ASSETS	Net Block	
	As on 31.03.2016	As on 31.03.2015
Computer	86,262	77,904
Electrical Equipment	13,234	93,422
Furniture & Fixture	53,261	96,900
Office Equipment	144,299	154,185
Total	297,056	422,411
Previous Year	422,411	7,071,802

Intangible Assets:

(Amount in ₹)

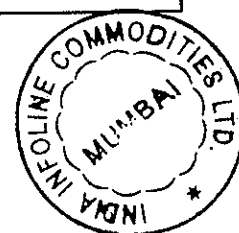
ASSETS	Gross Block			
	As on 01.04.2015	Additions	Deductions	As at 31.03.2016
Database management system	20,000,000	-	-	20,000,000
Total	20,000,000	-	-	20,000,000
Previous Year	20,000,000	-	-	20,000,000

(Amount in ₹)

ASSETS	Depreciation/Amortization			
	As on 01.04.2015	For the Year	Deductions	Upto 31.03.2016
Database management system	20,000,000	-	-	20,000,000
Total	20,000,000	-	-	20,000,000
Previous Year	20,000,000	-	-	20,000,000

(Amount in ₹)

ASSETS	Net Block	
	As on 31.03.2016	As on 31.03.2015
Database management system	-	-
Total	-	-
Previous Year	-	-



NOTE 10. Deferred Tax Assets:

The Company Recognised Deferred tax Assets since the management is reasonably/ virtually certain of its profitable operations in the Future. As per Accounting Standard 22 'Accounting for taxes on Income' the timing differences mainly relates to following items and result in Net Deferred tax Asset.

(Amount in ₹)		
Particulars	As at March 31, 2016	As at March 31, 2015
On Gratuity	141,363	26,519
On Depreciation	22,173,229	25,172,135
On Provision for doubtful debts	2,647,067	1,589,051
Total	24,961,659	26,787,705

NOTE 11 : Long Term Loans & Advances

(Amount in ₹)		
Particulars	As at March 31, 2016	As at March 31, 2015
Unsecured, Considered Good		
Deposit With Exchange	1,850,000	1,850,000
Advance Income Tax & Tax deducted at source (net of provision ₹ 3,73,79,690 as on 31st Mar 2016)(Previous Year ₹ 6,59,94,370)	15,444,710	33,770,115
Mat Credit Entitlement (FY 13-14)	1,666,150	1,666,150
Total	18,960,860	37,286,265

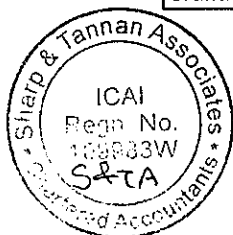
NOTE 12. Inventories

(Amount in ₹)		
Particulars	As at March 31, 2016	
	Qty(in Kgs)	Amount
Castor Seed	-	-
Guargum	-	-
Jeera	-	-
Gold	-	-
Total	-	-

(Amount in ₹)		
Particulars	As at March 31, 2015	
	Qty(in Kgs)	Amount
Castor Seed	30,000	1,088,700
Guargum	13,000	1,095,900
Jeera	504,000	73,891,200
Gold	11	28,763,800
Total		104,839,600

NOTE 13 : Trade receivables

(Amount in ₹)		
Particulars	As at March 31, 2016	As at March 31, 2015
Unsecured, Considered good unless stated otherwise		
Outstanding for a period exceeding six months from the date they are due for payments.		
Unsecured, Considered good	4,164,552	9,013,010
Considered doubtful	8,006,132	4,806,132
Total (A)	12,170,684	13,819,142
Other Receivables		
Unsecured, Considered good	7,130,340	3,142,461
Considered doubtful	-	-
Total (B)	7,130,340	3,142,461
Total (A+B)	19,301,024	16,961,603
Provision for Doubtful receivables	(8,006,132)	(4,806,132)
Grand Total	11,294,892	12,155,471



INDIA INFOLINE COMMODITIES LIMITED
Notes forming part of the Standalone Financial Statements for the year ended March 31, 2016
NOTE 14 : Cash and Bank Balances
(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Cash & cash Equivalents		
Balances with Bank :		
In current accounts [#]		
- Client Bank account	76,616,112	60,129,679
- Others Bank account	241,962,070	59,887,978
In Deposit account (Maturity less than 3 months) *	121,010,000	71,185,158
Total Cash & Cash Equivalents (a)	439,588,182	191,202,815
Other Bank Balances:		
In Deposit account (Maturity from 3 months to 12 Months)*	190,061,473	215,569,473
In Deposit account (Maturity more than 12 months)*	956,190	71,150,847
Total Other Bank Balances (b)	191,017,663	286,720,320
Total (a+b)	630,605,846	477,923,135

[#] Includes cheque in hand amounting ₹4,040,575/- (Previous year ₹ 25,418,130/-)

* Company has pledged / Lien fixed deposits to the extent of ₹ 311,763,326/- (Previous year ₹ 357,641,141/-) with bank for bank guarantees / overdraft facilities, stock exchanges for margin purposes and with the VAT departments.

NOTE 15. Short Term Loans and Advances:
(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Advances recoverable in cash or in kind or for value to be received.	2,197,179	2,079,500
Loan to group companies		105,855,405
Service Tax Credit Receivable	2,186,476	1,242,509
Advance Income Tax & Tax Deducted at Source (net of provisions ₹ 6,27,81,596)(Previous Year : NIL)	9,814,544	-
Margin with exchanges	24,897,000	26,303,405
Deposit with Exchange	13,076,000	8,001,000
Other Advances	-	54,950
Total	52,171,199	143,536,769

NOTE 16 : Other current assets
(Amount in ₹)

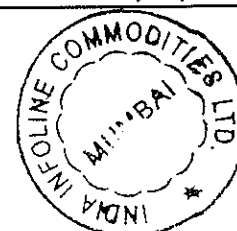
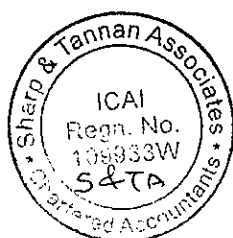
Particulars	As at March 31, 2016	As at March 31, 2015
Prepaid expenses	2,080,932	1,264,147
Accrued Interest on Fixed Deposit - Current	1,688,774	2,012,879
Others	3,769,770	4,910,031
Total	7,539,476	8,187,057

NOTE 17 : Revenue From Operation
(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Sale of Services (Commodity Brokerage and Related Services)	161,829,627	145,014,668
Commodity Arbitrage trading Income	39,937,951	41,198,981
Other Income	5,533,062	626,122
Total	207,300,640	186,839,771

NOTE 18 : Other Income
(Amount in ₹)

Particulars	2015-16	2014-15
a)Interest Income Comprises:		
Interest Income on Loans and advances	2,360,028	4,459,007
Interest Income on Bank Fixed Deposits	27,725,573	32,342,079
b)Other Non operating Income		
Dividend Income - Mutual Fund	-	8,911,663
Capital Gains - Mutual Fund(Current)	1,640,066	3,560,954
Total	31,725,667	49,273,703



INDIA INFOLINE COMMODITIES LIMITED
Notes forming part of the Standalone Financial Statements for the year ended March 31, 2016
NOTE 19 : Employee cost
(Amount in ₹)

Particulars	2015-16	2014-15
Salaries and bonus	37,331,948	32,584,635
Contribution to provident and other funds	1,585,723	1,259,524
Gratuity*	639,093	(16,809)
Staff Welfare Expenses	334,893	468,231
Leave Encashment	101,283	250,696
Total	39,992,940	34,546,277

*The Company is recognising and accruing the employee benefit as per accounting standard (AS) – 15 on “Employee Benefits” the disclosures of which are as follows

(Amount in ₹)

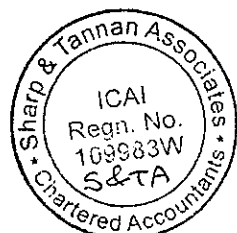
Assumptions	As at March 31, 2016	As at March 31, 2015
Discount rate previous year	7.99%	9.14%
Salary Escalation previous year	5.00%	5.00%
Discount rate current year	7.79%	7.99%
Salary Escalation Current year	5.00%	5.00%
Change in Benefit Obligation	2015-2016	2014-2015
Liability at the beginning of the year	2,910,457	2,943,215
Interest Cost	232,546	269,010
Current Service Cost	330,212	391,232
Liability Transferred In/Acquisitions	90,128	40,939
Liability Transferred Out/Divestments	(381,876)	(114,837)
Benefit paid	(210,952)	(156,555)
Actuarial gain/ (Loss) on obligations	227,909	(462,547)
Liability at the end of the year	3,198,424	2,910,457
Amount Recognised in the Balance Sheet	2015-2016	2014-2015
Liability at the end of the year	(3,198,424)	(2,910,457)
Fair value of plan Assets at the end of the year	2,770,871	2,830,249
Surplus/(Deficit)	(427,553)	(80,208)
Net Asset/(Liability) Recognised in the balance sheet	(427,553)	(80,208)
Expenses Recognised in the Income statement	2015-2016	2014-2015
Current Service cost	330,212	391,232
Interest Cost	6,409	104,119
(Expected return on Plan Assets)	-	-
Actuarial Gain or Loss	302,472	(512,160)
Expense Recognised in P&L	639,093	(16,809)
Balance Sheet reconciliation	2015-2016	2014-2015
Opening Net liability/(Asset)	80,208	1,047,915
Expense as above	639,093	(16,809)
Net Transfer in	90,128	40,939
Net Transfer out	(381,876)	(114,837)
Employers contribution	-	(877,000)
Amount Recognised in Balance sheet	427,553	80,208

Defined Contribution Plans:

The Company has recognised the following amounts as an expense and included in Note No. 19.

(Amount in ₹)

Particulars	As at March 31, 2016	As at March 31, 2015
Contribution to provident & Other funds	1,444,637	1,072,862
Total	1,444,637	1,072,862



INDIA INFOLINE COMMODITIES LIMITED
Notes forming part of the Standalone Financial Statements for the year ended March 31, 2016
NOTE 20 : Finance cost
(Amount in ₹)

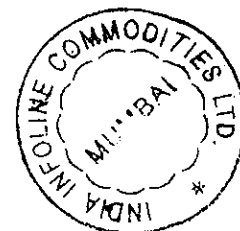
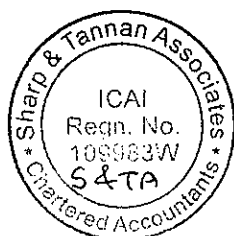
Particulars	As at March 31, 2016	As at March 31, 2015
Interest Expenses on :		
Borrowings	32,778,168	7,148,799
Others	91,200	19,080
Total	32,869,368	7,167,879

NOTE 21 : Administration and other expenses
(Amount in ₹)

Particulars	2015-2016	2014-2015
Advertisement	1,502,543	800,838
Books & Periodicals	14,215	10,903
Exchange and statutory Charges	1,027,982	13,068
Brokerage Related Expenses	41,694,204	36,211,265
Business Promotion Expenses	1,297,418	10,669,358
Bank Charges	4,546,860	5,436,006
Communication	2,475,722	3,700,703
Electricity	594,661	3,241,493
Legal and professional charges	7,505,518	5,126,919
Office expenses	1,950,715	3,871,074
Subscription	411,102	433,381
Postage and courier	123,562	231,563
Printing and stationery	517,072	338,978
Provision for doubtful debts and bad debts	6,547,945	11,964,952
Rent	10,201,447	27,958,641
Insurance	338,933	1,426,094
Rates & taxes	4,372,580	294,817
Repairs & Maintenance		
- Computer	138,213	111,903
- Others	19,773	180,214
Remuneration to Auditors :		
As auditors - statutory audit	225,000	225,000
As auditors - Other Audit	-	-
Certification work and other matters	-	-
Out of pocket expenses	23,951	33,940
Software Charges	3,824,302	7,257,879
Profit/(Loss) on sale of assets	(60,553)	(77,171)
Travelling and conveyance	4,839,443	5,027,778
Corporate Social Responsibility Expense	1,530,000	1,000,000
Miscellaneous expenses	368,503	134,028
Total	96,031,111	125,623,624

NOTE 22. Earnings per Share (EPS)
(Amount in ₹)

Particulars	2015-2016	2014-2015
Face Value of equity shares in ` fully paid up	10	10
Net Profit/(Loss) after tax for the Year	34,134,370	5,78,54,090
Weighted Average No. of Shares	209,000	209,000
Basic EPS	163.32	276.81
Diluted EPS	163.32	276.81



INDIA INFOLINE COMMODITIES LIMITED

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2016

Note 23. The Company Operates from and uses the premises, infrastructure and other facilities and services as provided to it by its holding company / subsidiaries / group companies which are termed as 'Shared Services'. Hitherto, such shared services consisting of administrative and other revenue expenses paid for by the company were identified and recovered from them based on reasonable management estimates, which are constantly refined in the light of additional knowledge gained relevant to such estimation. These expenses are recovered on an actual basis and the estimates are used only where actual were difficult to determine.

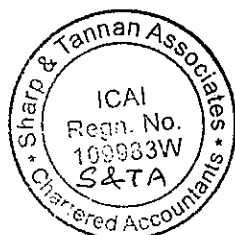
Note 24. Segment Reporting:

In the opinion of the management, there is only one reportable business segment as envisaged by AS 17 'Segment Reporting', Issued by the Institute of Chartered Accountants of India. Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements of the Company.

Secondary segmentation based on geography has not been presented as the Company operates primarily in India and the Company perceives that there is no significant difference in its risk and returns in operating from different geographic areas within India.

Note 25: (a) Related parties and their relationship:

Nature of relationship	Name of party
(a) Holding Company	IIFL Holdings Limited
(b) Fellow Subsidiaries	India Infoline Insurance Services Limited
	India Infoline Finance Limited
	IIFL Facilities Services limited(formerly known as IIFL Realty Ltd)
	IIFL Wealth Management Limited
	India Infoline Insurance Brokers Limited
	5 paisa Capital Ltd(formerly known as IIFL Capital Limited)
	India Infoline Commodities DMCC(upto 17 Feb 2016)
	IIFL Wealth UK Limited
	IIFL Assets Reconstruction Limited
	India Infoline Media & Research Services Limited
	IIFL Capital Inc.
	India Infoline Limited
	India Infoline Foundation
(c) Group Companies	IIFL (Asia) Pte. Limited
	IIFL Private Wealth Management Dubai Limited
	IIFL Private Wealth Hong Kong Limited
	IIFL Inc.
	IIFL Private Wealth (Mauritius) Limited
	IIFL Wealth Finance Limited (Formerly Chephis Capital Markets Limited)
	IIFL Private Wealth (Suisse) SA.
	India Infoline Housing Finance Limited
	IIFL Investment Advisors And Trustee Services Limited (Formerly known as IIFL Trustee Services Limited)
	IIFL Distribution Services Limited (Formerly IIFL Distribution Services Private Limited)
	IIFL Securities Pte. Limited
	IIFL Capital Pte. Limited
	IIFL Asset Management Company Limited (Formerly known as India Infoline Asset Management Company Limited)
	IIFL Alternate Asset Advisors Limited
	IIFL Trustee Limited (Formerly known as India Infoline Trustee Company Limited)
(d) Key Management Personnel	Chintan Modi
	Nirmal Jain
(e) Other related parties	R Venkataraman
	Orpheus Trading Pvt. Limited
	Ardent Impex Pvt. Limited



INDIA INFOLINE COMMODITIES LIMITED

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2016

b) Significant Transaction with Related Parties disclosure for the year ended 31st March 2016

(Amount in ₹)

Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Personnel	Total
Interest Paid					
IIFL Holdings Limited	17,190,310	-	-	-	17,190,310
	(-)	(-)	(-)	(-)	(-)
India Infoline Finance Limited	-	1,867,036	-	-	1,867,036
	(-)	(2,900,206)	(-)	(-)	(2,900,206)
IIFL Facilities Services limited	-	10,940,655	-	-	10,940,655
	(-)	(-)	(-)	(-)	(-)
India Infoline Insurance Services Ltd	-	854,685	-	-	854,685
	(-)	(-)	(-)	(-)	(-)
Interest Received					
India Infoline Finance Ltd	-	18,216	-	-	18,216
	(-)	(-)	(-)	(-)	(-)
India Infoline Media & Research Services Ltd	-	2,360,027	-	-	2,360,027
	(-)	(1,919,371)	(-)	(-)	(1,919,371)
India Infoline Limited	-	-	-	-	-
	(-)	(62,466)	(-)	(-)	(62,466)
IIFL Wealth Management Ltd	-	-	-	-	-
	(-)	(105,205)	(-)	(-)	(105,205)
IIFL Holdings Limited	-	-	-	-	-
	(475,754)	(-)	(-)	(-)	(475,754)
IIFL Facilities Services limited	-	-	-	-	-
	(-)	(1,221,183)	(-)	(-)	(1,221,183)
5 paisa Capital Ltd	-	-	-	-	-
	(-)	(291,802)	(-)	(-)	(291,802)
India Infoline Insurance Services Ltd	-	-	-	-	-
	(-)	(5,310)	(-)	(-)	(5,310)
India Infoline Housing Finance limited	-	-	-	-	-
	(-)	(377,918)	(-)	(-)	(377,918)
Dividend Paid					
IIFL Holdings Limited	117,040,000	-	-	-	117,040,000
	(-)	(-)	(-)	(-)	(-)
Remuneration					
Chintan Modi	-	-	-	6,233,852	6,233,852
	(-)	(-)	(-)	(3,582,651)	(3,582,651)
Advance Taken (Max)					
India Infoline Limited	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
India Infoline Finance Ltd	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
Advance Repaid (Max)					
India Infoline Limited	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
IIFL Holdings Limited	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
Advance Given (Max)					
India Infoline Insurance Broker Ltd	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
India Infoline Finance Ltd	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
India Infoline Media & Research Services Ltd	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
Advance Given Return Back (Max)					
India Infoline Insurance Broker Ltd	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
India Infoline Media & Research Services Ltd	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)



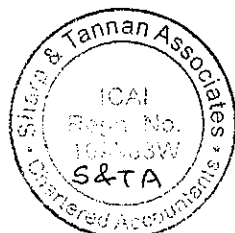
INDIA INFOLINE COMMODITIES LIMITED

Notes forming part of the Standalone Financial Statements for the year ended March 31, 2016

b) Significant Transaction with Related Parties disclosure for the year ended 31st March 2016

(Amount in ₹)

Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Personnel	Total
ICD Received	-	-	-	-	-
India Infoline Finance Ltd	-	309,000,000	-	-	309,000,000
	(-)	(465,000,000)	(-)	(-)	(465,000,000)
	337,600,000				337,600,000
IIFL Holdings Limited	(-)	(-)	(-)	(-)	(-)
India Infoline Insurance Services Ltd	-	85,000,000	-	-	85,000,000
	(-)	(-)	(-)	(-)	(-)
IIFL Facilities Services limited	-	362,600,000	-	-	362,600,000
	(-)	(-)	(-)	(-)	(-)
ICD Received Return Back	-	-	-	-	-
India Infoline Finance Ltd	-	309,000,000	-	-	309,000,000
	(-)	(465,000,000)	(-)	(-)	(465,000,000)
	337,600,000				337,600,000
IIFL Holdings Limited	(-)	(-)	(-)	(-)	(-)
India Infoline Insurance Services Ltd	-	85,000,000	-	-	85,000,000
	(-)	(-)	(-)	(-)	(-)
IIFL Facilities Services limited	-	362,600,000	-	-	362,600,000
	(-)	(-)	(-)	(-)	(-)
ICD Given	-	-	-	-	-
India Infoline Limited	(-)	(40,000,000)	(-)	(-)	(40,000,000)
IIFL Wealth Management Ltd	(-)	(50,000,000)	(-)	(-)	(50,000,000)
	-	4,000,000	-	-	4,000,000
IIFL Facilities Services limited	(-)	(71,500,000)	(-)	(-)	(71,500,000)
India Infoline Media & Research Services Ltd	(-)	(164,000,000)	(-)	(-)	(164,000,000)
IIFL Holdings Limited	(50,000,000)	(-)	(-)	(-)	(50,000,000)
India Infoline Insurance Services Ltd	(-)	(500,000)	(-)	(-)	(500,000)
India Infoline Housing Finance Limited	(-)	(110,000,000)	(-)	(-)	(110,000,000)
5 paisa Capital Ltd	(-)	(48,000,000)	(-)	(-)	(48,000,000)
ICD Given Return Back	-	-	-	-	-
India Infoline Limited	(-)	(40,000,000)	(-)	(-)	(40,000,000)
IIFL Wealth Management Ltd	(-)	(50,000,000)	(-)	(-)	(50,000,000)
	-	4,000,000	-	-	4,000,000
IIFL Facilities Services limited	(-)	(71,500,000)	(-)	(-)	(71,500,000)
	-	107,000,000	-	-	107,000,000
India Infoline Media & Research Services Ltd	(-)	(57,000,000)	(-)	(-)	(57,000,000)
IIFL Holdings Limited	(50,000,000)	(-)	(-)	(-)	(50,000,000)
India Infoline Insurance Services Ltd	(-)	(500,000)	(-)	(-)	(500,000)
India Infoline Housing Finance Limited	(-)	(110,000,000)	(-)	(-)	(110,000,000)
5 paisa Capital Ltd	(-)	(48,000,000)	(-)	(-)	(48,000,000)



b) Significant Transaction with Related Parties disclosure for the year ended 31st March 2016

(Amount in ₹)

Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Personnel	Total
Arranger Fees Paid					-
IIFL Wealth Management Ltd	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
Rent Paid					-
IIFL Facilities Services limited	-	9,278,943	-	-	9,278,943
	(-)	(15,241,100)	(-)	(-)	(15,241,100)
Brokerage Paid					-
IIFL Distribution Services Private Limited	-	-	11,450	-	11,450
	(-)	(-)	(460,863)	(-)	(460,863)
Purchase/(Sale) of Asset					-
India Infoline Limited	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)
Allocation /Reimbursement of expenses Paid					-
India Infoline Limited	-	12,658,949	-	-	12,658,949
	(-)	(35,387,791)	(-)	(-)	(35,387,791)
India Infoline Finance Ltd	-	132,658	-	-	132,658
	(-)	-	(-)	(-)	(-)
5 paisa Capital Ltd	-	-	-	-	-
	(-)	(1,500,000)	(-)	(-)	(1,500,000)
Allocation /Reimbursement of expenses Received					-
India Infoline Limited	-	22,375	-	-	22,375
	-	-	-	-	-
Others Paid		(50,625)			(50,625)
India Infoline Limited	-	458,789	-	-	458,789
	(-)	(1,799,731)	(-)	(-)	(1,799,731)
IIFL Holdings Limited	-	-	-	-	-
	(473,552)	(-)	(-)	(-)	(473,552)
India Infoline Media & Research Services Limited	-	82,300	-	-	82,300
	(-)	(964,500)	(-)	(-)	(964,500)
India Infoline Finance Ltd	-	158,317	-	-	158,317
	(-)	(-)	(-)	(-)	(-)
Others Received					-
India Infoline Limited	-	178,886	-	-	178,886
	(-)	(84,890)	(-)	(-)	(84,890)
India Infoline Media & Research Services Limited	-	100	-	-	100
	(-)	(-)	(-)	(-)	(-)
India Infoline Finance Ltd	-	6,386	-	-	-
	(-)	(-)	(-)	(-)	(-)

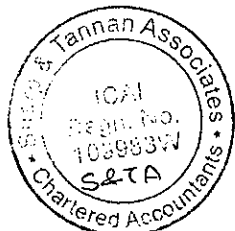
Note : All intraday transactions have been excluded.

c) Outstanding as on March 31, 2016

(Amount in ₹)

Nature of Transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Personnel	Total
Sundry Payable					
IIFL Distribution Services Private Limited	-	-	-	-	-
	(-)	(-)	(23,943)	(-)	(23,943)
IIFL Wealth Management Ltd	-	-	-	-	-
	(-)	(430,687)	(-)	(-)	(430,687)
IIFL Facilities Services limited	-	-	-	-	-
	(-)	(1,144,596)	(-)	(-)	(1,144,596)
Sundry Receivable					
India Infoline Media & Research Services Limited	-	-	-	-	-
	(-)	(107,000,000)	(-)	(-)	(107,000,000)
India Infoline Finance Limited	-	-	-	-	-
	(-)	(181,813)	(-)	(-)	(181,813)

Note : Figures in bracket represents previous Year figures.



NOTE 26. Contingent Liability & Commitment:

26.1 The Company is subject to legal proceedings and claims which have arisen in the ordinary course of the business. The Company's management does reasonably expect that these legal actions, when ultimately concluded and determined, will have material and adverse effect on the Company's financial position. As on March 31, 2016 the company has following contingent liability:

(Amount in ₹)		
Particulars	As at March 31, 2016	As at March 31, 2015
The claim against the company not acknowledged as debt	273,809	-

26.2 The Company is a member of National Spot Exchange Ltd (NSEL). NSEL has not honored its settlement obligations to investors who traded on the exchange platform since July, 2013. The matter is currently under investigation by EOW as well as other investigating authorities. India Infoline Commodities Limited acted as a broker for the investors and facilitated execution of the orders of the investors through exchange system as a registered broker as per the Bye-laws and Rules of NSEL. As per the Bye-laws and Rules of NSEL, NSEL was the counter party for the trades and guaranteed settlement of funds of the clients. The same has also been confirmed by Forward Markets Commission vide its order dated December 17, 2013. Further, the Settlement of outstanding funds payout by NSEL to Clients is still pending with various Courts, Government and regulatory authorities. The Bombay High Court, constituted a Committee for verifying the claims of the investors and the process for settlement is yet to be concluded. The Government of India, Ministry of Corporate Affairs, passed an order dated 12th Feb 2016, directing amalgamation of NSEL with its holding Company i.e., Financial Technologies (India) Limited, in the larger interest of Public with a view to inter alia leverage combined assets, capital and reserves and gainful settlements of rights and liabilities of shareholders and creditors. We understand that Financial Technologies (India) Limited has preferred an appeal against the said order before the Bombay High Court and the same is pending before the Court.

Note 27. During the financial year 2015-16, the Company spent ₹15,30,000/- (P.Y. ₹10,00,000/-) out of the total amount of ₹1,454,257 (P.Y. ₹ 13,95,680/-) in respect of Corporate Social Responsibility expense, as per Section 135 of Companies Act, 2013. The Company has many ongoing projects and plans to further increase the spend in the years to come through its impact driven projects.

Note 28. Previous year figures have been re-grouped, re-classified & rearranged, wherever considered necessary to confirm to current year's presentation


As per our attached report of even date

For Sharp & Tannan Associates

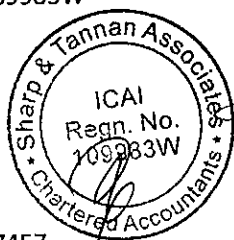
Chartered Accountants

Firm's Registration No.109983W


By the hand of



Artharaj Khot
Partner

Membership No.: (F) 037457



For and on behalf of the Board of Directors


Chintan Modi
Director
(DIN:00012147)


E. Prabhakaran
Director
(DIN : 06887880)

Place : Mumbai

Dated: 04 May 2016

