

Compliance Report on Corporate Governance

**Name of the Company : Commex Technology Limited
(Formerly known as IT People (India) Limited)
As on March 31st, 2012**

Particulars	Clause of the Listing Agreement	Compliance Status (Yes/No)	Remarks
(1)	(2)	(3)	(4)
I. Board of Directors	49(I)	-	
(A) Composition of Board	49 (I A)	Yes	--
(B) Non-executive Directors Compensation & Disclosures	49 (I B)	Yes	
(C) Other provisions as to Board and Committees	49 (I C)	Yes	--
(D) Code of Conduct	49 (I D)	Yes	--
II. Audit Committee	49(II)		
(A) Qualified & Independent Audit Committee	49 (II A)	Yes	--
(B) Meeting of Audit Committee	49 (II B)	Yes	--
(C) Powers of Audit Committee	49 (II C)	Yes	--
(D) Role of Audit Committee	49 (II D)	Yes	--
(E) Review of Information by Audit Committee	49 (II E)	Yes	--
III. Subsidiary Companies	49(III)	Not Applicable	--
IV. Disclosures	49(IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	--
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	--
(C) Board Disclosures	49 (IV C)	Yes	--
(D) Proceeds from Public issues, rights issues, preferential issues etc.	49 (IV D)	Not Applicable	--

E) Remuneration of Directors	49 (IV E)	Yes	Complied in the Annual Report 2010-11 and will be complied in the next Annual Report
(F) Management	49 (IV F)	Yes	Complied in the Annual Report 2010-11 and will be complied in the next Annual Report
(G) Shareholders	49 (IV G)	Not Applicable	--
V. CEO/CFO Certification	49(V)	Yes	Complied in the Annual Report 2010-11 and will be complied in the next Annual Report
VI. Report on Corporate Governance	49 (VI)	Yes	Complied in the Annual Report 2010-11 and will be complied in the next Annual Report
VII. Compliance	49 (VII)	Yes	Complied in the Annual Report 2010-11 and will be complied in the next Annual Report

**For Commex Technology Limited
(Formerly known as IT People (India) Limited)**

Sd/-

Managing Director

Date: 11th March, 2012

Place: Navi Mumbai