

Date: 14<sup>th</sup> August, 2018

To,  
The Corporate Relations Department  
Bombay Stock Exchange Limited  
PJ Tower,  
Dalal Street, Fort,  
Mumbai - 400 001  
Scrip Code: 532342

The Metropolitan Stock Exchange of India Ltd.  
(MSEI) Vibgyor Towers, 4th Floor, Plot No. C 62,  
G-Block, Opp. Trident Hotel,  
BandraKurla Complex, Bandra (East),  
Mumbai - 400 098  
Scrip Code: COTL

Dear Sir/ Madam,

Commex Technology Limited

Sub: Outcome of the Board Meeting.

We are pleased to inform the Stock Exchange that, the Board of Directors at their meeting held today i.e on 14<sup>th</sup> August, 2018 at 4.30 P.M at the Registered Office of the Company at B-401, Unit No 42, 4th Flr, Vasudev Chambers, Opp Wilson Pen Company, Old Nagardas Road, Andheri (E) Mumbai 400069 has transacted the following Business:

- Approved and Adopted the Un- Audited Financial Results of the Company for the Quarter ended 30<sup>th</sup> June, 2018.
- Considered the Limited Review Report for the Quarter ended 30<sup>th</sup> June, 2018.
- Considered and approved the Notice of Annual General Meeting of the Company along with Directors Report for the year ended 31<sup>st</sup> March, 2018.
- Considered and approved the Evoting process including Cut Off date and Book Closure date for the purpose of 18<sup>th</sup> Annual General Meeting of the Company for the financial year 31<sup>st</sup> March, 2018.
- Other routine Business.

Kindly acknowledge the receipt of the same.

For Commex Technology Limited

  
Jayant Mitra  
Managing Director  
DIN: 00801211  
Place: Mumbai  
Encl: As Above



COMMEX TECHNOLOGY LIMITED

Registered Office : 4th Floor, Unit No 402, Vasudev Chambers, Old Nagardas Road, Andheri East Mumbai 400069

CIN: L72900MH12000PLC123796

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2018

(Rs.in lakhs)

Sr No	Particulars	Quarter Ended		Year Ended	
		(Unaudited)	(Audited) (Refer Note No 3)	(Unaudited)	(Audited)
		30 June 2018	31 March 2018	30 June 2017	31 March 2018
1	<b>Income</b>				
	(a) Revenue from Operations	-	-	-	-
	(b) Other Income	-	0.67	-	0.67
	<b>Total Income from operations</b>	-	<b>0.67</b>	-	<b>0.67</b>
2	<b>Expenses:</b>				
	e) Employee Benefits Expenses	1.83	1.83	2.68	8.15
	f) Finance Costs	0.00	0.24	0.04	0.32
	g) Depreciation and Amortisation expense	-	-	6.99	20.97
	h) Other expenses	6.18	16.61	8.78	41.98
	<b>Total Expenses</b>	<b>8.01</b>	<b>18.68</b>	<b>18.49</b>	<b>71.42</b>
3	<b>Profit / (Loss) from ordinary activities before Exceptional items (1-2)</b>	<b>(8.01)</b>	<b>(18.01)</b>	<b>(18.49)</b>	<b>(70.75)</b>
4	Exceptional Items	-	3,163.02	-	5,570.63
5	<b>Profit / (Loss) before tax (3 +/- 4)</b>	<b>(8.01)</b>	<b>(3,181.03)</b>	<b>(18.49)</b>	<b>(5,641.38)</b>
6	Tax Expense	-	320.89	-	513.72
7	<b>Profit / (Loss) for the period (5 +/-6)</b>	<b>(8.01)</b>	<b>(3,501.92)</b>	<b>(18.49)</b>	<b>(6,155.11)</b>
8	<b>Other Comprehensive Income, net of income tax</b>	-	-	-	-
	A. (i) Items that will be reclassified to Profit or Loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	B. (i) Items that will not be reclassified to Profit or Loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	<b>Total Other Comprehensive Income, net of income tax</b>	-	-	-	-
9	<b>Total Comprehensive Income for the period (8 +/- 7)</b>	<b>(8.01)</b>	<b>(3,501.92)</b>	<b>(18.49)</b>	<b>(6,155.11)</b>
10	Paid-up equity share capital ( face value of Rs 1/- per share)	3,380.76	3,380.76	3,380.76	3,380.76
11	<b>Earning per share (EPS) (of Rs 1/- each ) (not annualised)</b>	<b>(0.01)</b>	<b>(2.26)</b>	<b>(0.01)</b>	<b>(3.97)</b>
	Basic/ Diluted EPS				

Place: Mumbai  
Date: August 14, 2018



For and on behalf of the Board  
Commex Technology Limited

J.D. Mitra Sd/-  
Jayant Mitra  
Director

**Notes:**

- 1) The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th August, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2) Disclosure of Segment-wise information is not applicable as Software Development is the Company's only business segment.
- 3) The figures for the preceeding quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of full financial year ended 31st March, 2018 and the published unaudited year to date figures upto third quarter 31st December, 2017.
- 4) Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to make them comparable wherever necessary.
- 5) Exceptional Item in March 2018 result for the year represents loss on writing off sundry balances, investments in subsidiaries, loans and advances amounting to Rs 5570.63 Lakhs.
- 6) Although as per the Balance Sheet for the year ending on 30-6-2018, the Share Capital and General Reserves of the Company are fully eroded due to past losses and write off of all the obsolete assets during the year and Net Current Assets are in the negative, due to short term liabilities being heavy, the Company intends to revive its business and continue its market activities as a Software Developer. The Company is in talks with few strategic investors who are keen on making long term investments in the form of Equity. The talks with the investors are fairly at an advanced stage and the Management is confident that the proposed investments are likely to fructify in the third or fourth quarter of the current Financial Year 2018-19. The Company also intends to resolve various issues with the current investors & lenders and come to an amicable settlement with them, paving way for the revival of the Company very soon. Hence, in the opinion of the Management of the Company, the Company can be treated as Going Concern.

Place: Mumbai  
Date: August 14, 2018

J.D. Mitra

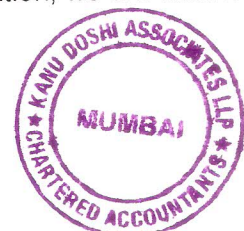
For and on behalf of the Board  
Commex Technology Limited  
Sd/-  
Jayant Mitra  
Director



### Limited Review Report

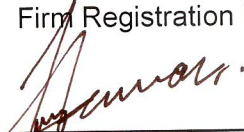
To,  
**The Board of Directors of Commex Technology Limited**

- 1) We have reviewed the accompanying statement of unaudited financial results of **COMMEX TECHNOLOGY LIMITED (“Company”)** for the quarter ended June 30, 2018 attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of the securities and Exchange Board of India (SEBI) (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by the Circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 (the Regulations). Attention is drawn to fact that the figures for the three months ended 31 March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.
- 2) The unaudited financial results are the responsibility of the Company’s management and have been approved by Board of Directors in their meeting held on 14<sup>th</sup> August, 2018. Our responsibility is to issue a report on these financial statements based on our review.
- 3) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 4) Basis for qualified conclusion:
  - a) The Company has accumulated losses and its net worth has been fully eroded, the Company is continuously incurring net loss/net cash loss and the Company’s current liabilities are exceeding its current assets. Further, the Company had written off all its tangible and intangible assets in earlier years. These conditions, indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern.
  - b) The Company has not filed annual returns with Registrar of Companies as required under Companies Act, 2013 for financial year 2016-2017. The company has also not provided for fines and penalties prescribed under Companies Act, 2013 for the same. However, in the absence of detailed computation of fines and penalties, we are unable to comment upon its impact on the loss of the quarter.
  - c) The Company has not provided for gratuity provision as required under Ind-AS 19 "Employee Benefits". However, in the absence of detailed information, we are unable to comment upon its impact on the loss of the year.



- d) The Company has not appointed any whole time Company Secretary and Chief Financial Officer as stipulated by Section 203 of the Companies Act, 2013. The company has not produced Secretarial Records for verification.
- e) The company has not evaluated whether any impairment provision is required for expected credit losses (ECL) in accordance with Ind AS 109 - 'Financial Instruments' for Trade Receivables aggregating to Rs. 314.26 Lakhs. In the absence of relevant information, third party confirmation/reconciliation and detailed working, we are unable to comment upon its recoverability and corresponding impact of impairment on the loss of the year, if any.
4. Based on our review conducted as above, except for the possible effects of the matter described in the Basis for Qualified Conclusion para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results has not been prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant rules there under and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kanu Doshi Associates LLP  
Chartered Accountants  
Firm Registration No: 104746W/W100096

  
\_\_\_\_\_  
Jayesh Parmar

Partner  
Membership No.: 45375  
Place: Mumbai  
Date: 14<sup>th</sup> August, 2018

