

Date: 9th August, 2019

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 9th August, 2019 at 11.00 A.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 for the Quarter ended 30th June, 2019.
- Considered the Limited Review Report for the Quarter ended 30th June, 2019.
- Considered and approved appointment of Mr. Mahesh Dharma Doifode (DIN: 08518066) as Additional Independent Director.
- Considered and approved resignation of Mr. Yeshwant J. Divekar as Director.
- Considered and approved the Notice of Annual General Meeting of the Company along with Directors Report for the year ended 31st March, 2019.
- Considered and approved the Evoting process including Cut Off date and Book Closure date for the purpose of 19th Annual General Meeting of the Company for the financial year ended 31st March, 2019.
- Considered and approved appointment of M/s. Vijay S. Tiwari & Associates, Practising Company Secretary as Secretarial Auditor for the year 2018-19 and 2019-20.
- Considered and approved appointment of Mr. Suhas Ganpule proprietor of M/s. SG & Associates as scrutinizer for the 19th Annual General meeting.
- 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 Ltd, B-401, Unit No 42, 4th Flr, Vasudev Chambers, Opp Wilson Pen Company,
Old Nagardas Road, Andheri (E) MUMBAI Mumbai City MH 400069

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E: info@commextechnology.com CIN: L72900MH2000PLC123796

COMMEX TECHNOLOGY LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON JUNE 30, 2019

STANDALONE

(Rupees Lakhs)

For the Quarters Ended

For the Year Ended

30.06.2019

31.03.2019

30.06.2018

31.03.2019

(UNAUDITED)

(AUDITED)

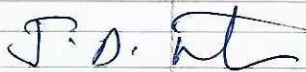
(UNAUDITED)

(AUDITED)

Particulars	For the Quarters Ended		For the Year Ended	
	30.06.2019 (UNAUDITED)	31.03.2019 (AUDITED)	30.06.2018 (UNAUDITED)	31.03.2019 (AUDITED)
Income				
(a) Revenue from Operations	-	-	-	-
(b) Other Income	0.00	0.00	0.00	0.00
Total Income from operations	-	-	-	-
Expenses:				
(a) Employee Benefit expense	1.28	0.98	1.83	5.27
(b) Finance costs	0.01	(0.00)	0.00	0.03
(c) Depreciation and Amortisation Expenses	-	-	0.00	-
(d) Other Expenses	6.88	6.14	6.18	31.15
Total Expenses	8.17	7.11	8.01	36.44
Profit / (Loss) from ordinary activities before Exceptional items (1-2)	(8.17)	(7.11)	(8.01)	(36.44)
Exceptional Items	0.00	0.00	-	-
Profit / (Loss) before tax	(8.17)	(7.11)	(8.01)	(36.44)
Tax Expense	0.00	0.00	-	-
Net Profit (+) / Loss (-) for the period from Ordinary activities after tax	(8.17)	(7.11)	(8.01)	(36.44)
Extraordinary items	-	-	-	-
Net Profit (+) / Loss (-) for the period	(8.17)	(7.11)	(8.01)	(36.44)
Other Comprehensive Income, net of income tax	-	-	-	-
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. (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	-	-	-	-
Total Other Comprehensive Income, net of income tax	-	-	-	-
Total Comprehensive Income for the period	(8.17)	(7.11)	(8.01)	(36.44)
Paid up equity share capital	3,380.76	3,380.76	3,380.76	3,380.76
Earning per share (EPS) (of Rs 10/- each) (not annualised)	(0.01)	(0.01)	(0.01)	(0.02)
Basic/ Diluted EPS				

Mumbai
August 09, 2019

For and on behalf of the Board
Commex Technology Limited


 Jayant Mitra
 Director

Notes:

- 1) The Company follows Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs and accordingly results (including comparatives for all periods presented) have been prepared in accordance with the Ind AS effective on the date of adoption of the results by the Board.
- 2) The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th August, 2019.
- 3) Disclosure of Segment-wise information is not applicable as Software Development is the Company's only business segment.
- 4) The consolidated financial statements for the year ended March 31, 2018 are prepared in accordance with AS-21 and AS-27 notified under section 133 of The Companies Act, 2013.
- 5) Corresponding figures of the previous quarter/year have been regrouped, recasted and reclassified to make them comparable wherever necessary.
- 6) Although as per the Audited Balance Sheet of the Company for the year ending on 31-3-2019 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 earlier years 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 2019-20. 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.

Mumbai
August 09, 2019

For and on behalf of the Board
Commex Technology Limited



Jayant Mitra
Director

MULRAJ D. GALA
CHARATERED ACCOUNTANTS
B-21, Shanti Niketan,
R.K. Chemburkar Marg,
Chembur, Mumbai 400071

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 30 June, 2019, which are included in the accompanying statement of unaudited Financial Results for the quarter ended 30 June, 2019 and the statement of Assets and Liabilities as on that date, together with the notes thereon (the 'Statement'). The statement has been prepared 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 5th July, 2016 (the Regulations).
2. The unaudited financial results are the responsibility of the Management of the Company. The Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent and are in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. The unaudited financial results have been approved by Board of Directors in their meeting held on 9th August, 2019. Our responsibility is to issue a report on these financial statements based on our review.
3. We have 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.



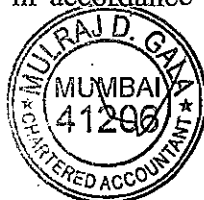
We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on 30 June, 2018 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended 30 June, 2018. As set out in note to the Statement, these figures have been furnished by the Management.

4. Basis for our 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 the earlier financial year 2017-18. The company has also not made any provisions in the books for fines and penalties prescribed under the Companies Act, 2013 for the same, if any. However, in the absence of detailed computation of fines and penalties, we are unable to comment upon its impact on the loss for the quarter.
- c. 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.
- d. 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. 273.62 Lakh. 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.
5. Based on our review conducted as above, except for the possible effects of the matter described in the Basis for Qualified Conclusion in para 4 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



MULRAJ D. GALA
CHARTERED ACCOUNTANTS

specified under section 133 of the Companies Act, 2013 read with relevant rules thereunder 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 Mulraj D. Gala
Chartered Accountants

m.d.gala

Mulraj D. Gala
Proprietor
Membership No. 041206



Mumbai
09-08-2019