

Date: 7<sup>th</sup> November, 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**

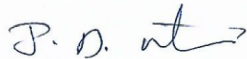
**Sub: Outcome of the Board Meeting.**

We are pleased to inform the Stock Exchange that, the Board of Directors at their meeting held today i.e on 7<sup>th</sup> November, 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 and half year ended 30<sup>th</sup> September, 2019.
- Considered the Limited Review Report for the Quarter and half year ended 30<sup>th</sup> September, 2019.
- 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**

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON SEPTEMBER 30, 2019  
 STANDALONE CONSOLIDATED

Particulars	For the Quarters Ended			For half year ended		For the Year Ended		For the Quarters Ended			For half year ended		For the Year Ended	
	30.09.2019 (UNAUDITED)	30.06.2019 (UNAUDITED)	30.09.2018 (UNAUDITED)	30.09.2019 (UNAUDITED)	30.09.2018 (UNAUDITED)	31.03.2019 (AUDITED)	30.09.2019 (UNAUDITED)	30.06.2019 (UNAUDITED)	30.09.2018 (UNAUDITED)	30.09.2019 (UNAUDITED)	30.09.2018 (UNAUDITED)	30.09.2019 (UNAUDITED)	30.09.2018 (UNAUDITED)	31.03.2019 (AUDITED)
1. Income from Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Income from Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Expenses	1.28	1.28	1.84	2.56	3.67	5.27	1.28	1.28	1.84	2.56	3.67	5.27	1.28	1.84
(a) Employee Benefit Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Depreciation and Amortisation Expenses	10.06	6.88	12.14	15.94	18.31	31.15	11.05	7.82	12.14	15.94	18.31	31.15	11.05	12.14
(c) Other Expenses	11.34	8.16	11.98	19.50	21.98	36.42	12.33	9.10	13.98	18.99	21.98	36.42	12.33	18.99
Total Expenses	(11.34)	(8.16)	(13.98)	(19.50)	(21.98)	(36.42)	(12.33)	(9.10)	(13.98)	(18.99)	(21.98)	(36.42)	(12.33)	(18.99)
3. Profit / (Loss) from ordinary activities before Finance Cost and Exceptional Items (3a)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Other Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Profit / (Loss) from ordinary activities before Finance Cost and Exceptional Items (3a)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Finance Costs	0.02	0.01	0.02	0.03	0.02	0.03	0.02	0.01	0.02	0.03	0.02	0.03	0.02	0.03
7. Profit / (Loss) from ordinary activities after Finance Cost but before Exceptional Items (5-6)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8. Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9. Profit / (Loss) from ordinary activities before tax (7-8)	(11.36)	(8.17)	(14.00)	(19.53)	(22.00)	(36.44)	(12.34)	(9.11)	(14.00)	(19.53)	(22.00)	(36.44)	(12.34)	(19.53)
10. Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11. Net Profit / (Loss) for the period from Ordinary activities after tax	(11.36)	(8.17)	(14.00)	(19.53)	(22.00)	(36.44)	(12.34)	(9.11)	(14.00)	(19.53)	(22.00)	(36.44)	(12.34)	(19.53)
12. Extraordinary Item Net of Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13. Net Profit / (Loss) for the period	(11.36)	(8.17)	(14.00)	(19.53)	(22.00)	(36.44)	(12.34)	(9.11)	(14.00)	(19.53)	(22.00)	(36.44)	(12.34)	(19.53)
14. Share of Profit / (Loss) from Associates														
15. Minority Interest	(11.36)	(8.17)	(14.00)	(19.53)	(22.00)	(36.44)	(12.34)	(9.11)	(14.00)	(19.53)	(22.00)	(36.44)	(12.34)	(19.53)
16. Net Profit / (Loss) for the period after tax, Minority Interest and Share of Profit / (Loss) of Associates	3,380.76	3,380.76	3,380.76	3,380.76	3,380.76	3,380.76	3,380.76	3,380.76	3,380.76	3,380.76	3,380.76	3,380.76	3,380.76	3,380.76
17. Paid up equity share capital														
18. Reserves excluding Retention Reserves as per Balance Sheet of Previous Accounting Year	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
19. Earning per Share (EPS) (a) b) c) each (not annualised)														

Mumbai  
 November 07, 2019



For and on behalf of the Board  
 Commet Technology Limited  
 Jayant Mitra  
 Director

STATEMENT OF ASSETS AND LIABILITIES				
Particulars	STANDALONE		CONSOLIDATED	
	30.09.2019	31.03.2019	30.09.2019	31.03.2019
	(UNAUDITED)	(AUDITED)	(UNAUDITED)	(AUDITED)
<b>ASSETS</b>	0.00	0.00	0.00	0.00
Property, plant and equipment	0.00	0.00	0.00	0.00
Intangible assets	0.00	0.00	0.00	0.00
Capital Work in Progress				
Financial assets:	0.00	0.00	0.00	0.00
i. Investments	0.00	0.00	0.00	0.00
<b>Total non-current assets</b>				
<b>Current assets</b>				
Financial assets:	262.12	282.12	262.12	282.12
i. Trade receivables	16.27	15.87	16.27	15.87
ii. Cash and cash equivalents	1.23	1.23	1.23	1.23
iii. Other Financial Assets	46.37	46.37	381.20	383.13
Other current assets				
<b>Total current assets</b>	<b>325.99</b>	<b>345.59</b>	<b>660.82</b>	<b>682.35</b>
<b>Total assets</b>	<b>325.99</b>	<b>345.59</b>	<b>660.82</b>	<b>682.35</b>
<b>EQUITY AND LIABILITIES</b>				
Equity share capital	3,380.76	3380.76	3380.76	3380.76
Other equity	(3,860.07)	(3,840.54)	(3,545.58)	(3,524.12)
Equity attributable to owners of Commex Technology Limited	(479.31)	(459.77)	(164.81)	(143.36)
<b>Total equity</b>				
<b>LIABILITIES</b>				
Non-current liabilities:			1.90	1.90
Long term provision	1.90	1.90	1.90	1.90
<b>Total non-current liabilities</b>				
<b>Current liabilities</b>				
Financial liabilities	1.24	1.36	1.24	1.36
i. Trade payables	44.20	65.39	64.53	65.39
Other current liabilities	757.93	736.71	757.95	757.05
Short term provision				
<b>Total current liabilities</b>	<b>803.37</b>	<b>803.46</b>	<b>823.72</b>	<b>823.81</b>
<b>Total liabilities</b>	<b>805.27</b>	<b>805.36</b>	<b>825.63</b>	<b>825.71</b>
<b>Total equity and liabilities</b>	<b>325.97</b>	<b>345.59</b>	<b>660.81</b>	<b>682.35</b>

Mumbai  
November 07, 2019



For and on behalf of the Board  
Commex Technology Limited

*J. D. wt.*

Jayant Mitra  
Director

Particulars	STATEMENT OF CASH FLOW				CONSOLIDATED	
	STANDALONE					
	30.09.2019 (UNAUDITED)	30.09.2018 (UNAUDITED)	31.03.2019 (AUDITED)	30.09.2019 (UNAUDITED)	30.09.2018 (UNAUDITED)	31.03.2019 (AUDITED)
Cash flows from operating activities						
Net Profit/(Loss) from operations	19.53	-22.00	-36.44	-19.53	22.01	-18.42
Interest paid	0.05	0.02	0.03	0.03	0.02	0.03
Operating Profit before working capital changes	-19.50	-21.98	-36.41	-19.50	-21.99	-18.40
Movement in Working Capital						
Financial assets:						
i. Decrease/(Increase) in Trade receivables	20.00	21.75	41.04	20.00	21.75	41.04
ii. Increase/(Decrease) in Other Current Assets	(0.13)	(0.02)	(0.18)	(0.16)	(0.37)	(18.05)
iii. Increase/(Decrease) in Trade Payables	(21.19)	(0.24)	(4.63)	0.13	(0.15)	(0.17)
iv. Increase/(Decrease) in Current Liabilities	21.22	(2.59)	(0.20)	(0.86)	(2.50)	(24.84)
v. Increase/(Decrease) in Short/Long Term Provisions	19.21	(0.32)	(0.20)	(0.90)	(0.15)	(0.38)
Cash Flow from operating activities	19.21	-2.57	-0.01	-19.52	10.58	-2.41
Less: Income Tax Paid / (Reversals)			-0.01			20.41
Net Cash Flow from operating activities	19.91	-2.57	-0.02	19.92	18.58	18.00
Cash flows from investing activities						
Interest Payments	0.03	0.02	0.03	0.03	0.02	0.03
Cash flow from investing activities	0.03	0.02	0.03	0.03	0.02	0.03
Net Cash Flow from investing activities	0.03	0.02	0.03	0.03	0.02	0.03
Cash flows from financing activities						
Net Cash Flow from financing activities	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase in Cash Flow (I + II + III)	0.39	-3.43	-0.42	0.40	-3.43	-0.42
Cash or Cash equivalent at the beginning of the year	15.87	16.29	16.29	15.87	16.29	16.29
Cash or Cash equivalent at the end of the period	16.26	12.86	15.87	16.27	12.86	15.87

Mumbai  
November 07, 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 unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th November, 2019.
3)	The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th November, 2019.
4)	Disclosure of Segment-wise information is not applicable as Software Development is the Company's only business segment.
5)	The consolidated financial statements for the year ended March 31, 2019 are prepared in accordance with AS-21 and AS-27 notified under section 133 of The Companies Act, 2013.
6)	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  
November 07, 2019



For and on behalf of the Board  
Commex Technology Limited

*J. D. Mitra*

Jayant Mitra  
Director

**MULRAJ D. GALA**

CHARATERED ACCOUNTANTS

My Mother CHS Ltd.,  
Flat.No. A-12, 2<sup>nd</sup> Floor, Plot No. 412,  
Ramakrishna Chemburkar Marg,  
Near Monrail Railway Station,  
Next to Vasant Park Police Station,  
Chembur East, Mumbai 400074

**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 and half year ended 30 September, 2019, which are included in the accompanying statement of unaudited Financial Results for the quarter and half year ended 30 September, 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 5<sup>th</sup> November, 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) 2400, 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 our qualified conclusion:

- a. The Company has substantial accumulated losses and its net worth has 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 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. 262.12 Lakh. In the absence of relevant information like 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 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**  
**07-11-2019**