

COMMEX TECHNOLOGY LIMITED
(Formerly Known as IT People (India) Limited)
Registered Office : Dev Plaza, 506, 5th Floor, S.V. Road, Andheri (West), Mumbai 400058

PART I: STATEMENT OF STANDALONE & CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2014

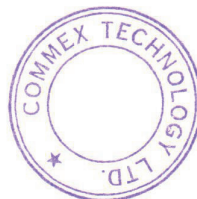
| Sr No. | Particulars | STANDALONE | | | | | | CONSOLIDATED | | | | | |
|-----------|---|---------------|---------------|---------------|-----------------|----------------|----------------|---------------|---------------|---------------|-----------------|----------------|----------------|
| | | Quarter Ended | | | Half Year Ended | | | Quarter Ended | | | Half Year Ended | | |
| | | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | 31.03.2014 | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | 31.03.2014 |
| | | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (AUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (UNAUDITED) | (AUDITED) |
| 1 | Income from Operations | | | | | | | | | | | | |
| | (a) Income from Operations | 108.00 | 210.00 | 623.37 | 318.00 | 1129.09 | 2429.11 | 108.00 | 210.00 | 626.94 | 318.00 | 1136.06 | 2443.76 |
| | Total Income From Operations (Net) | 108.00 | 210.00 | 623.37 | 318.00 | 1129.09 | 2429.11 | 108.00 | 210.00 | 626.94 | 318.00 | 1136.06 | 2443.76 |
| 2 | Expenses | | | | | | | | | | | | |
| | (a) Staff and Administrative Cost | 37.76 | 113.95 | 254.41 | 151.71 | 410.96 | 1981.69 | 37.99 | 113.95 | 256.87 | 151.94 | 415.67 | 1992.05 |
| | (c) Depreciation and Amortisation Expenses | 46.63 | 45.77 | 73.79 | 92.40 | 143.70 | 291.84 | 46.63 | 45.77 | 73.79 | 92.40 | 143.70 | 291.84 |
| | Total Expenses | 84.39 | 159.72 | 328.19 | 244.11 | 554.66 | 2273.53 | 84.62 | 159.72 | 330.66 | 244.34 | 559.37 | 2283.89 |
| 3 | Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2) | 23.61 | 50.28 | 295.18 | 73.89 | 574.43 | 155.58 | 23.38 | 50.28 | 296.29 | 73.66 | 576.69 | 159.87 |
| 4 | Other income | 0.00 | 0.00 | 8.66 | 0.00 | 17.33 | 105.67 | 0.00 | 0 | 8.66 | 0.00 | 17.33 | 105.67 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4) | 23.61 | 50.28 | 303.84 | 73.89 | 591.75 | 261.25 | 23.38 | 50.28 | 304.95 | 73.66 | 594.02 | 265.54 |
| 6 | Finance costs | 0.02 | 0.05 | 2.33 | 0.07 | 2.43 | 2.48 | 0.06 | 0.05 | 2.33 | 0.11 | 2.43 | 2.51 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6) | 23.59 | 50.23 | 301.51 | 73.82 | 589.32 | 258.77 | 23.33 | 50.23 | 302.62 | 73.56 | 591.59 | 263.03 |
| 8 | Exceptional Items | - | - | - | - | - | - | - | - | - | - | - | - |
| 9 | Profit / (Loss) from ordinary activities before tax (7 + 8) | 23.59 | 50.23 | 301.51 | 73.82 | 589.32 | 258.77 | 23.33 | 50.23 | 302.62 | 73.56 | 591.59 | 263.03 |
| 10 | Provision For Tax | 8.02 | 17.07 | 102.48 | 25.09 | 200.31 | 123.32 | 8.02 | 17.07 | 102.48 | 25.09 | 200.31 | 123.32 |
| | Less: MAT Credit Entitlement | - | - | -102.48 | - | -200.31 | (25.07) | - | - | -102.48 | 0.00 | -200.31 | (25.07) |
| | Tax Expense | 8.02 | 17.07 | - | 25.09 | - | 98.25 | 8.02 | 17.07 | - | 25.09 | - | 98.25 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9 - 10) | 15.57 | 33.16 | 301.51 | 48.73 | 589.32 | 160.52 | 15.31 | 33.16 | 302.62 | 48.47 | 591.59 | 164.78 |
| 12 | Extraordinary Items (Net of Tax) | - | - | - | - | - | - | - | - | - | - | - | - |
| 13 | Net Profit / (Loss) for the period (11 - 12) | 15.57 | 33.16 | 301.51 | 48.73 | 589.32 | 160.52 | 15.31 | 33.16 | 302.62 | 48.47 | 591.59 | 164.78 |
| 14 | Share of profit / (Loss) of Associates | - | - | - | - | - | - | - | - | - | - | - | - |
| 15 | Minority interest | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 | Net Profit / (Loss) after Taxes, Minority Interest and share of profit / (loss) of associates (13+14+15) | 15.57 | 33.16 | 301.51 | 48.73 | 589.32 | 160.52 | 15.31 | 33.16 | 302.62 | 48.47 | 591.59 | 164.78 |
| 17 | Paid-up Equity Share Capital (Face Value of the Share shall be indicated) | 3102.14 | 3102.14 | 3102.14 | 3102.14 | 3102.14 | 3102.14 | 3102.14 | 3102.14 | 3102.14 | 3102.14 | 3102.14 | 3102.14 |
| 18 | Reserve excluding Revaluation Reserves | - | - | - | - | 9630.43 | - | - | - | - | - | - | 8,871.38 |
| 19.i | EPS (before Extraordinary Items) (of ₹ 2/- each) (not annualised): | | | | | | | | | | | | |
| | (a) Basic | 0.01 | 0.02 | 0.19 | 0.03 | 0.38 | 0.10 | 0.01 | 0.02 | 0.20 | 0.03 | 0.38 | 0.11 |
| | (b) Diluted | 0.01 | 0.02 | 0.19 | 0.03 | 0.38 | 0.10 | 0.01 | 0.02 | 0.20 | 0.03 | 0.38 | 0.11 |
| 19.ii | EPS (after Extraordinary Items) (of ₹ 2/- each) (not annualised): | | | | | | | | | | | | |
| | (a) Basic | 0.01 | 0.02 | 0.19 | 0.03 | 0.38 | 0.10 | 0.01 | 0.02 | 0.20 | 0.03 | 0.38 | 0.11 |
| | (b) Diluted | 0.01 | 0.02 | 0.19 | 0.03 | 0.38 | 0.10 | 0.01 | 0.02 | 0.20 | 0.03 | 0.38 | 0.11 |



| PART II SELECT INFORMATION FOR THE 2nd QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014 | | | | | | | |
|--|--|---------------------------|-------------|-------------|-----------------|-------------|-------------|
| Sr. No. | Particulars | STANDALONE & CONSOLIDATED | | | | | |
| | | Quarter Ended | | | Half Year Ended | | Year Ended |
| | | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | 31.03.2014 |
| A | Particulars of Shareholding | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | Number of shares | 8,77,77,452 | 8,38,30,409 | 8,09,23,647 | 8,77,77,452 | 8,09,23,647 | 8,92,94,597 |
| | Percentage of Shareholding | 56.59 | 54.05 | 52.18 | 56.59 | 52.18 | 57.57 |
| 2 | Promoters & Promoters Group Shareholding | | | | | | |
| a | Pledged /Encumbered | | | | | | |
| | Number of Shares | 3,00,00,000 | 3,62,00,000 | NIL | 3,00,00,000 | NIL | NIL |
| | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 51.78 | 56.65 | NIL | 51.78 | NIL | NIL |
| | Percentage of shares (as a % of the total share capital of the Company) | 19.34 | 23.34 | NIL | 19.34 | NIL | NIL |
| b | Non Encumbered | | | | | | |
| | Number of Shares | 59954488 | 6,39,01,531 | 6,68,08,293 | 59954488 | 6,68,08,293 | 6,58,12,393 |
| | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100 | 100.00 | 100 | 100 | 100 | 100.00 |
| | Percentage of shares (as a % of the total share capital of the Company) | 38.65 | 41.20 | 43.07 | 38.65 | 43.07 | 42.43 |

| | Particulars | Quarterly (30/09/2014) |
|---|--|---------------------------|
| B | INVESTOR COMPLAINTS | |
| | Pending at the beginning of the quarter | NIL |
| | Received during the quarter | NIL |
| | Disposed of during the quarter | NIL |
| | Remaining unresolved at the end of the quarter | NIL |

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| COMMEX TECHNOLOGY LIMITED | | | | |
|---|--|-------------------------|---------------------------|-------------------------|
| (Formerly known as IT People (India) Limited) | | | | |
| (₹ in Lacs) | | | | |
| STATEMENT OF ASSETS AND LIABILITIES | | | | |
| Particulars | STANDALONE | | CONSOLIDATED | |
| | 30.09.2014 (UNAUDITED) | 31.03.2014 (AUDITED) | 30.09.2014 (UNAUDITED) | 31.03.2014 (AUDITED) |
| A | EQUITY AND LIABILITIES | | | |
| (1) | Shareholder's Funds | | | |
| (a) | 3102.14 | 3102.14 | 3102.14 | 3102.14 |
| (b) | 9679.16 | 9630.43 | 8884.44 | 8871.38 |
| (C) | - | - | - | - |
| | Sub-Total - Shareholder's Funds | 12781.30 | 11986.58 | 11973.52 |
| (2) | Share application money pending allotment | | | |
| (3) | Minority interest* | | | |
| (4) | Non-Current Liabilities | | | |
| (a) | - | - | - | - |
| (b) | - | - | - | - |
| (C) | - | - | - | - |
| (d) | - | - | - | - |
| | Sub-Total - Non Current Liabilities | - | - | - |
| (5) | Current Liabilities | | | |
| (a) | 0.00 | 0.00 | - | 0.00 |
| (b) | 703.56 | 616.59 | 703.56 | 616.59 |
| (C) | 175.75 | 178.86 | 195.80 | 198.91 |
| (d) | 527.83 | 503.36 | 527.94 | 503.47 |
| | Sub-Total - Current Liabilities | 1407.15 | 1427.31 | 1318.98 |
| | TOTAL-EQUITY AND LIABILITIES | 14188.45 | 14031.39 | 13413.89 |
| B | ASSETS | | | |
| (1) | Non-current assets | | | |
| (a) | 2217.74 | 2310.13 | 4311.93 | 4404.32 |
| (b) | - | - | - | - |
| (C) | 5792.04 | 5792.04 | 3000.00 | 3000.00 |
| (d) | 0.00 | 0.00 | 0.00 | 0.00 |
| (e) | - | - | - | - |
| (f) | - | - | - | - |
| | Sub-Total - Non-Current Assets | 8009.78 | 7311.93 | 7404.32 |
| (2) | Current Assets | | | |
| (a) | 175.75 | 175.75 | 175.75 | 175.75 |
| (b) | - | - | - | - |
| (C) | 1282.13 | 1077.95 | 1282.13 | 1077.95 |
| (d) | 47.05 | 9.32 | 49.08 | 45.11 |
| (e) | 4663.44 | 4655.89 | 4584.69 | 4579.07 |
| (f) | 10.31 | 10.31 | 10.31 | 10.31 |
| | Sub-Total - Current Assets | 6178.67 | 6101.96 | 5888.19 |
| | TOTAL-ASSETS | 14188.45 | 14031.39 | 13292.51 |


* Applicable in the case of consolidated statment of assets and liabilities

Notes:-

- The above Un Audited Financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14th November,2014
- The Statutory Auditors of the Company have carried out the Limited Review of the above results
- Disclosure of Segment-wise information is not applicable as Software development is the Company's
- Previous quarter / year figures have been regrouped/ rearranged, wherever necessary.
- The results can be viewed on Co's website : www.commextechnology.com or BSE website: www.bseindia.com

Place : Mumbai
Dated: 14th November 2014



For Commex Technology Limited

Ketan Sheth
Chairman & Managing Director

DUSHYANT A. GADGIL
B.Com. (Hons.), F.C.A., F.C.S.,
F.I.C.W.A., D.I.R.M., All.

GADGIL & CO.
CHARTERED ACCOUNTANTS

TO THE BOARD OF DIRECTORS OF M/S. COMMEX TECHNOLOGY LIMITED

**AUDITORS' REPORT ON LIMITED REVIEW OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 30th September, 2014**

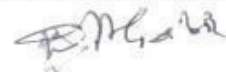
We have reviewed the accompanying statement of the **Un-audited Financial Results** of **'Commex Technology Limited'** ('the Company') for the quarter ended September, 30th 2014. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

A review of the interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with Accounting Standards and other recognized accounting practices, have not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatements.

For Gadgil & Co.

Chartered Accountants

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(D.A. Gadgil)

Proprietor

(Membership No.17795)

Place: Mumbai

Date: 14/11/2014