

Date: 14<sup>th</sup> February, 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,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 098  
Scrip Code: COTL

Dear Sir/ Madam

**Subject: Outcome of Board Meeting pursuant to Regulation 30 (4)(h) and Sub-para 4 of Para A of Schedule III of SEBI (LODR) Regulations, 2015.**

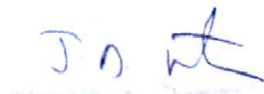
The Board of Director at their Meeting held on 14<sup>th</sup> February, 2019 transacted the following business:

1. Approved Un-Audited Financial Results for Quarter ended on 31<sup>st</sup> December, 2018 along with the Limited Review Report for the quarter and Nine Months ended 31<sup>st</sup> December, 2018.
2. Approved and Considered appointment of Mr. Jayant Mitra as Managing Director of the Company for period of 2 years w.e.f 14<sup>th</sup> November, 2018.
3. Other normal business.

Please find enclosed herewith Un-audited financial results for quarter and Nine Months ended on 31<sup>st</sup> December, 2018 along with Limited review report from the auditors of the Company.

Kindly take the note of the same and incorporate the above in your records.

For Commex Technology Limited



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Jayant Mitra  
Managing Director  
DIN: 00801211  
Place: Mumbai

Encl: As Above

**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 31 December, 2018, which are included in the accompanying statement of unaudited Financial Results for the quarter ended December 31, 2018 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 14<sup>th</sup> February, 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 December 31, 2017 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended December 31, 2017. 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 years 2016-17 and 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. 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 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 quarter.
- 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. 289.12 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 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**  
**14-02-2019**

**COMMEX TECHNOLOGY LIMITED**  
Registered Office - 4th Floor, Unit No 402, Vasudev Chambers, Old Nagardas Road, Andheri East Mumbai 400069  
**UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2018**

(Rupees in Lakh)

Sr. No.	Particulars	STANDALONE					
		For the Quarter Ended			Year to Date		For the Year Ended
		31.12.2018 (UN AUDITED)	30.09.2018 (AUDITED)	31.12.2017 (UN AUDITED)	31.12.2018 (UN AUDITED)	31.12.2017 (UN AUDITED)	31.03.2018 (AUDITED)
	<b>Income</b>						
	(a) Revenue from Operations	-	-	-	-	-	-
	(b) Other Income	0.00	0.00	0.00	-	0.00	0.67
	<b>Total Income from operations</b>	-	-	0.00	-	0.00	0.67
	<b>Expenses:</b>						
	(a) Employee Benefit expense	0.62	1.84	1.82	4.20	6.32	8.15
	(b) Finance costs	0.01	0.02	0.04	0.03	0.08	0.32
	(c) Depreciation and Amortisation Expenses	-	-	6.90	-	20.97	20.97
	(d) Other Expenses	9.38	12.14	7.00	25.01	25.37	41.98
	(e) Interest on Income Tax for earlier years	0.00	0.00	192.83	-	192.85	0.00
	<b>Total Expenses</b>	<b>10.01</b>	<b>14.00</b>	<b>208.68</b>	<b>29.33</b>	<b>245.57</b>	<b>71.42</b>
	<b>Profit / (Loss) from ordinary activities before Exceptional items (E-2)</b>	<b>(10.01)</b>	<b>(14.00)</b>	<b>(208.68)</b>	<b>(29.33)</b>	<b>(245.57)</b>	<b>(70.75)</b>
	Exceptional Items	0.00	0.00	2,407.61	0.00	2,407.61	5,570.63
	<b>Profit / (Loss) before tax</b>	<b>(10.01)</b>	<b>(14.00)</b>	<b>(2,616.29)</b>	<b>(29.33)</b>	<b>(2,653.18)</b>	<b>(5,641.38)</b>
	<b>Tax Expense</b>						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	-	-	-	-	-	-
	- Earlier year Tax Adjustment	-	-	(22.94)	-	(22.94)	-
	<b>Total Tax Expenses</b>	-	-	<b>(22.94)</b>	-	<b>(22.94)</b>	-
	<b>Net Profit (+) / Loss (-) for the period from Ordinary activities after tax</b>	<b>(10.01)</b>	<b>(14.00)</b>	<b>(2,593.35)</b>	<b>(29.33)</b>	<b>(2,630.24)</b>	<b>(5,641.38)</b>
	Extraordinary Item	-	-	-	-	-	-
	<b>Net Profit (+) / Loss (-) for the period</b>	<b>(10.01)</b>	<b>(14.00)</b>	<b>(2,593.35)</b>	<b>(29.33)</b>	<b>(2,630.24)</b>	<b>(5,641.38)</b>
	<b>Profit/Loss for the period</b>	<b>(10.01)</b>	<b>(14.00)</b>	<b>(2,593.35)</b>	<b>(29.33)</b>	<b>(2,630.24)</b>	<b>(5,641.38)</b>
	Deferred tax	-	-	-	-	-	-
	<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>	-	-	-	-	-	-
	<b>Total Comprehensive Income for the period</b>	<b>(10.01)</b>	<b>(14.00)</b>	<b>(2,593.35)</b>	<b>(29.33)</b>	<b>(2,630.24)</b>	<b>(5,641.38)</b>
	<b>Paid up equity share capital</b>	<b>3,380.76</b>	<b>3,380.76</b>	<b>3,380.76</b>	<b>3,380.76</b>	<b>3,380.76</b>	<b>3,380.76</b>
	<b>Earning per share (EPS) (of Rs 10/- each) (not annualised)</b>	<b>(0.01)</b>	<b>(0.01)</b>	<b>(1.67)</b>	<b>(0.02)</b>	<b>(1.70)</b>	<b>(3.64)</b>
	Basic / Diluted EPS						

For Mulraj D. Gala  
Chartered Accountants

For Commex Technology Limited

Mulraj D. Gala  
Proprietor  
Membership No. 041206

Director

Mumbai  
14/02/2019

