

COMMEX TECHNOLOGY LIMITED

Registered Office : Dev Plaza, 708/709, 7th Floor, S.V. Road, Andheri (West), Mumbai 400058

PART I: UNAUDITED CONSOLIDATED & STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 30TH JUNE, 2016

(Rs. In Lakhs except EPS)

Sr. No.	Particulars	CONSOLIDATED				STANDALONE			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2016 (UNAUDITED)	31.03.2016 (AUDITED)	30.06.2015 (UNAUDITED)	31.03.2016 (AUDITED)	30.06.2016 (UNAUDITED)	31.03.2016 (AUDITED)	30.06.2015 (UNAUDITED)	31.03.2016 (AUDITED)
1	Income from Operations								
	(a) Income from Operations	-	121.71	105.00	452.94	-	-	-	-
	Total Income From Operations (Net)	-	121.71	105.00	452.94	-	-	-	-
2	Expenses								
	(a) Employee Benefit Cost	3.58	13.50	11.65	50.26	3.58	5.18	5.00	20.07
	(b) Other Expenses	442.65	104.20	76.55	347.43	439.06	34.79	16.20	88.73
	(c) Depreciation and Amortisation Expenses	11.31	20.91	20.91	83.65	11.31	20.91	20.91	83.65
	Total Expenses	457.54	138.61	109.11	481.34	453.95	60.88	42.11	192.45
3	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1-2)	(457.54)	(16.90)	(4.11)	(28.41)	(453.95)	(60.88)	(42.11)	(192.45)
4	Other income	124.46	83.57	50.00	233.58	124.46	83.57	50.00	233.58
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(333.08)	66.67	45.89	205.17	(329.49)	22.69	7.89	41.13
6	Finance costs	0.26	0.93	0.19	2.12	0.26	0.74	0.19	1.93
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(333.33)	65.74	45.71	203.06	(329.74)	21.95	7.71	39.20
8	Exceptional Items (refer note 4)	(6,436.27)	(60.06)	-	(60.06)	(6,436.27)	(60.06)	-	(60.06)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(6,769.61)	5.68	45.71	143.00	(6,766.02)	(38.11)	7.71	(20.86)
10	Provision For Tax	-	4.00	-	4.00	-	4.00	-	4.00
	Reversal of MAT Credit	-	-	198.07	198.07	-	-	198.07	198.07
	Tax Expense	-	4.00	198.07	202.07	-	4.00	198.07	202.07
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(6,769.61)	1.68	(152.36)	(59.07)	(6,766.02)	(42.11)	(190.36)	(222.93)
12	Extraordinary Items (Net of Tax)	-	-	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	(6,769.61)	1.68	(152.36)	(59.07)	(6,766.02)	(42.11)	(190.36)	(222.93)
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)	(6,769.61)	1.68	(152.36)	(59.07)	(6,766.02)	(42.11)	(190.36)	(222.93)
17	Paid-up Equity Share Capital of Rs. 2/- each	3102.14	3102.14	3102.14	3102.14	3102.14	3102.14	3102.14	3102.14
18	Reserve excluding Revaluation Reserves	-	-	-	9,199.47	-	-	-	9,662.85
19.i	EPS (before Extraordinary Items) (of ₹ 2/- each) (not annualised):								
	(a) Basic	(4.36)	0.00	(0.10)	(0.04)	(4.36)	(0.03)	(0.12)	(0.14)
	(b) Diluted	(4.36)	0.00	(0.10)	(0.04)	(4.36)	(0.03)	(0.12)	(0.14)
19.ii	EPS (after Extraordinary Items) (of ₹ 2/- each) (not annualised):								
	(a) Basic	(4.36)	0.00	(0.10)	(0.04)	(4.36)	(0.03)	(0.12)	(0.14)
	(b) Diluted	(4.36)	0.00	(0.10)	(0.04)	(4.36)	(0.03)	(0.12)	(0.14)

Notes:

- The Statutory Auditors of the Company have carried out the Limited Review of the above results
- The figures for the 3 months ended 31st March, 2016 are the balancing figures being difference between audited figures in respect of the full financial year and the year to date figures upto the third quarter
- Disclosure of Segment-wise information is not applicable as Software development is the Company's only business segment.
- On the Basis of Prudence, Debtors amounting to Rs. 421.72 Lakhs and Loans and advances amounting to Rs. 1705.31 Lakhs lying outstanding for 3 years or more has been written off during the year. The advance given for certain project lying in CWIP amounting to Rs. 1730.97 Lakhs is written off on Abandonment of that project. Forward Market Commission (FMC) has issued show Cause Notice to our Associate Company UCX for being non-operational for more than 12 month in line with FMC circular dated 19th May 2015, in view of the that the Company has created Provision for Diminution in the Value of Investment amounting to Rs. 3,000.00 Lakhs.
- The above results, has been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 13th August 2016 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Figures of previous year / periods have been regrouped / rearranged wherever necessary to make them comparable.

Place: Mumbai
Dated: 13th August 2016

For and on behalf of Board of Directors
Commex Technology Limited



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Ketan Sheth
Chairman & Managing Director

Limited Review Report

To,
The **Board of Directors**
Commex Technology Limited ("Company")

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Commex Technology Limited ("Company")** for the quarter ended June 30, 2016 (the 'Statement'). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these standalone financial statements based on our review.
2. 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.
3. Trade receivable, trade payable, other current liabilities, loans and advances are subject to confirmation and reconciliation, if any. In the absence of such confirmations we are unable to comment on the said balances as at 30 June, 2016.
4. The Company has suspended all its business activities and also substantially depreciated / disposed off majority of fixed assets. As informed to us, the Company has positive net worth and the Company is in the process of reviving its business. In view of that the financial statement have been prepared on going concern basis.
5. We draw attention to note no. 3 of quarterly financial results regarding exceptional item pertaining to various assets written off.
6. Based on our review conducted and read with note no.3, 4 and 5 as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies 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

SD/-
Jayesh Parmar
Partner
Membership No.: 045375
Place: Mumbai