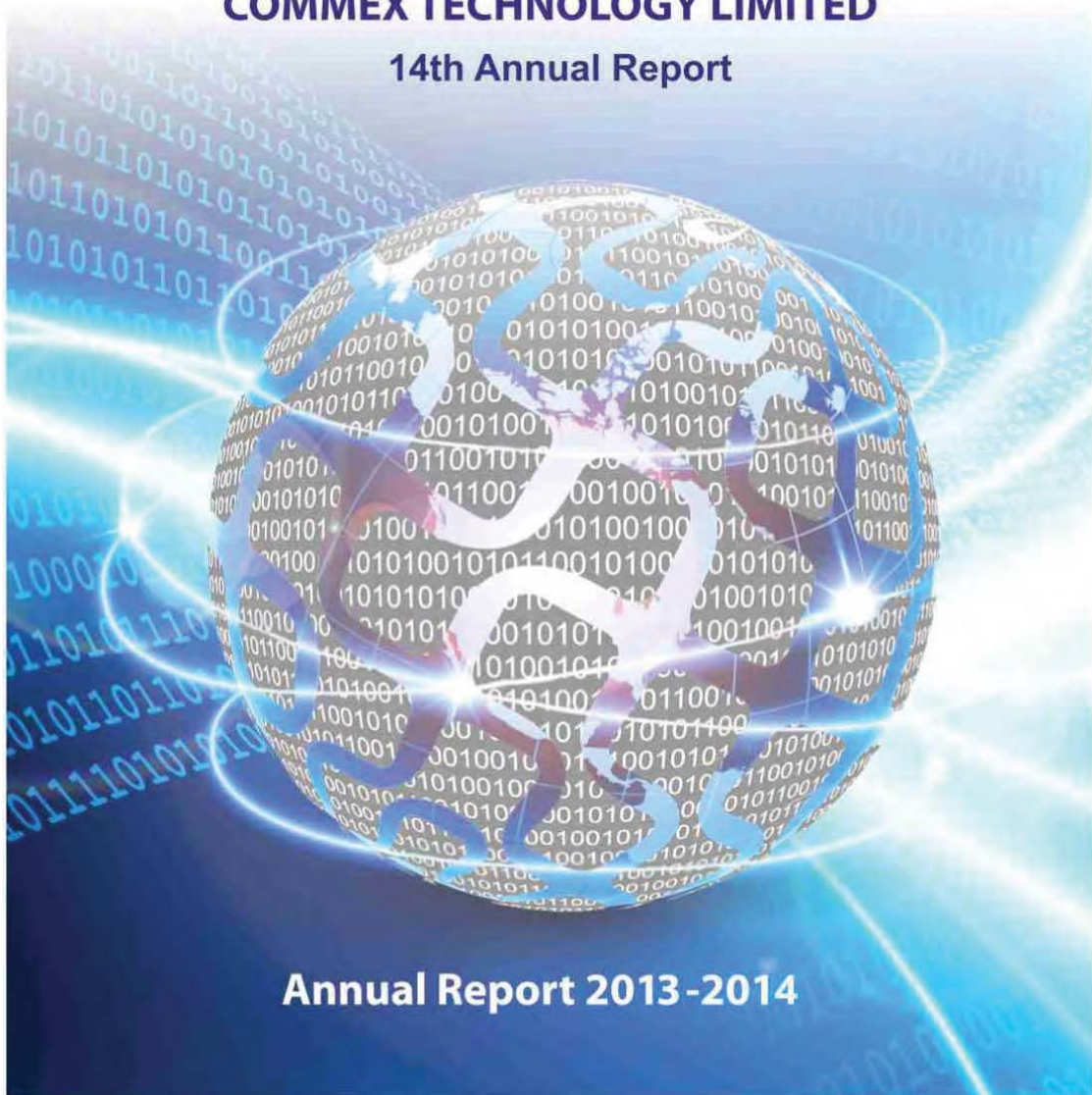


**COMMEX TECHNOLOGY LIMITED**

**14th Annual Report**



**Annual Report 2013-2014**

**BOARD OF DIRECTORS**

Ketan Sheth  
Jayant Mitra  
Yeshwant Jaywant Divekar

Chairman & Managing Director  
Non-Executive Director  
Non-Executive Director

**AUDITORS**

Gadgil & Co., Chartered Accountants  
118-B, Mittal Tower  
210, Nariman Point  
Mumbai-400 021

**COMPANY SECRETARY**

Neha Rushi

**BANKERS**

ICICI Bank Limited  
HDFC Bank Limited  
Abu Dhabi Commercial Bank  
State Bank of India

**REGISTERED OFFICE**

Dev Plaza, 506, 5<sup>th</sup> Floor  
S V Road, Opp. Fire Brigade  
Temple  
Near Shoppers Stop, Andheri West  
Mumbai- 400053  
Tel: +91 (22) 2621 2117/19  
Fax: +91 (22) 2621 2118

**REGISTRAR AND SHARE TRANSFER AGENT**

Universal Capital Securities Private Limited  
21, Shakil Niwas, Opp. Satya Saibaba  
Mahakali Caves Road, Andheri- (East)  
Mumbai-400093  
Tel: +91 (22) 2825 7641  
Fax: +91 (22) 28211996

Email: [investor@commextechnology.com](mailto:investor@commextechnology.com)  
Website: [www.commextechnology.com](http://www.commextechnology.com)

Email: [info@unisec.in](mailto:info@unisec.in)  
Website: [www.unisec.in](http://www.unisec.in)

**CORPORATE IDENTIFICATION NUMBER (CIN)**

L72900MH2000PLC123796

**14<sup>th</sup> Annual General Meeting on Tuesday day, 30<sup>th</sup> day of September, 2014 at  
10.00 AM at Event Banquet, Near Filmistan Studio, S.V.Road, Goregaon West,  
Mumbai 400062**

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### **NOTICE**

**NOTICE** is hereby given that the Fourteenth Annual General Meeting of the members of Commex Technology Limited (Formerly known as IT People (India) Limited) will be held on Tuesday, 30<sup>th</sup> day of September, 2014 at 10.00A.M. at Event Banquet, Near Filmistan Studio, S. V. Road, Goregaon West, Mumbai 400 062 to transact the following businesses:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Balance Sheet as on 31st March 2014 and Statement of Profit & Loss Account for the year ended as on that date, together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Jayant Dolatrai Mitra, who retires by rotation and being eligible, offers himself for reappointment.
3. To consider and approve Appointment of Auditors if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:

**"RESOLVED THAT M/s. Gadgil & Co., Chartered Accountants, Mumbai (Firm Registration No. 102876W) be and are hereby appointed as Auditors of the Company, for a period of Three Years and to hold office from the conclusion of 14<sup>th</sup> (Fourteenth) Annual General Meeting till the conclusion of the 17<sup>th</sup> (Seventeenth) Annual General Meeting of the Company (subject to ratification of their appointment at every Annual General Meeting), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."**

#### **SPECIAL BUSINESS:**

4. **To consider approve Regularisation of Mr. Yeshwant Jaywant Divekar as Director of the company if thought fit, to pass, with or without modification, the following resolution as an ordinary resolution:**

**"RESOLVED THAT Mr. Yeshwant Jaywant Divekar, who was appointed as an additional director of the Company by the Board of Directors on 14<sup>th</sup> November, 2013 and who holds office up to the date of this ensuing Annual General meeting of the company in accordance with the Section 260 of the Companies Act, 1956 and in respect of whom the Company has received a notice from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.**

5. **To Appoint Mr. Jayant Dolatrai Mitra (DIN: 00801211) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provision of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Jayant Dolatrai Mitra (DIN: 00801211), in respect of whom the Company has received in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the Annual General Meeting of the Company in the calendar year 2019.

6. **To Appoint Mr. Yeshwant Jaywant Divekar (DIN: 01574821) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provision of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Yeshwant Jaywant Divekar (DIN: 01574821), in respect of whom the Company has received in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of the Annual General Meeting of the Company in the calendar year 2019.

7. **To Adopt new set of Articles of Association and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:**

“RESOLVED THAT pursuant to and in accordance with the provisions of Section 14 and 15(1) of the Companies Act, 2013 (“Act”) and all other applicable provisions, if any, of the Act or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof), the new set of Articles of Association of the Company as per Companies Act 2013, as available for inspection at the registered office of the Company, be and is hereby approved and adopted as the new set of Articles of Association of the Company, in substitution for, and to the exclusion of, the existing articles of association of the Company as per the Companies Act, 1956”

“RESOLVED FURTHER THAT, any one of the Directors of the Company be and is hereby severally authorized to take all actions and do all such acts, deeds, matters and things as may be necessary or desirable in connection with or incidental to giving effect to the above resolution.”

By Order of the Board of Directors,  
Commex Technology Limited,

Ketan Sheth  
Chairman & Managing Director  
DIN: 00026117

Date : 2/9/2014  
Place: Mumbai

Registered Office:  
Dev Plaza, 5th Floor, 506,  
S V Road, Opp. Fire Brigade,  
Andheri West, Mumbai - 400058

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Corporate Members, Societies, partnership firms, etc. intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Members/Proxies should bring duly filled Attendance Slips sent herewith to attend the meeting.
4. The Annual Report of the Company is also available on the Company's website at [www.commextechnology.com](http://www.commextechnology.com)
5. The Company is concerned with environment and utilizes natural resources in a sustainable way. Recently the Ministry of Corporate Affairs (MCA), Government of India through its circular Nos. 17/2011 and 18/2011 dated 21st April, 2011 and 29th April, 2011 respectively, has allowed the companies to send official documents to their shareholders electronically as a part of green initiatives in corporate governance. The Company recognizes the spirit of the circular and henceforth proposes to send documents like Notice convening General Meeting, Directors' Report, Auditors' Report etc. to the email address provided by you to the depositories. We request you to update your email address depository participant to ensure that the annual report and other documents reach you on your preferred email.
6. The Register of Members and the Shares Transfer Books of the Company will be closed from 24<sup>th</sup> September 2014 to 30<sup>th</sup> September, 2014 (both days inclusive).
7. The register of Directors Shareholding, maintained under section 307 of the Companies Act, 1956 will be available for inspection by the members at the meeting.
8. Members are requested to address all the documents, transfer deeds, demat requests, and other communications with respect to shares in physical mode to the Registrar & Share transfer Agents of the Company, M/s. Universal Capital Securities Private Ltd. directly quoting their full name, Folio No. and Name of the Company.
9. As per Securities and Exchange Board of India (SEBI) notification, submission of Permanent Account Number (PAN) is compulsorily required for participating in the securities market, deletion of name of deceased shareholder or transmission/transposition of shares. Members holding shares in dematerialized mode are requested to submit the PAN details to their Depository Participant, whereas Members holding shares in physical form are requested to submit the PAN details to the Company's Registrar and Transfer Agents.

10. Members holding shares in multiple folios in the identical order of names are requested to consolidate their holdings into one folio and intimate the same to our R&T Agents.
11. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Compliance officer at least ten days in advance of the meeting so that the information required can be made readily available at the meeting to the extent possible.
12. Members are requested to intimate all changes pertaining to their Bank details, ECS, mandates, nominations, power of attorney, change of address/notice, etc.:
  - a. To their Depository Participants (DPs) in respect of their electronic share accounts.
  - b. To the Company's Registrar & Share Transfer Agents M/s. Universal Capital Securities Private Ltd. in respect of their physical share folios, if any.
13. Documents referred to in any of the items of the notice are available for inspection at the registered office of the Company up to 30<sup>th</sup> September, 2014 on all working days, except Sundays, during business hours of the Company.
14. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the shares certificates to R & T, for consolidation into a single folio.
15. The Notice of the AGM along with the Annual Report 2013-14 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
16. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Depositories.
17. Voting through electronic means:

Pursuant to the provisions of Section 108 of the Companies Act, 2013, Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/ her/it discretion, subject to compliance with the instructions prescribed below:

The Procedure / Instructions for e-voting are as under:

In case of members receiving AGM Notice by e-mail:

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c . Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form:	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</p> <p>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</p>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records Details for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for "Commex Technology Limited"

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/ NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to [https:// www.evotingindia.co.in](https://www.evotingindia.co.in) and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.