

# FONE4 COMMUNICATIONS(INDIA) LIMITED

Registered Office: Poovathum Arcade, Koothapady Temple Road, Thammanam, P.O. Ernakulam 682032,  
Kerala, India

CIN: U51506KL2014PLC036625 E Mail id: hamid@fone4.in

Date: 09<sup>th</sup> November, 2023

To,  
BSE Limited  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

Company Symbol: FONE4  
Scrip Code: 543521

**Subject: Outcome of the Board Meeting under Regulation 30 & 33 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015**

Dear Sir/Madam,

In Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of “**Fone4 Communications (India) Limited**” at their meeting held on today i.e. **Thursday, 09<sup>th</sup> November, 2023**, at the registered office of the Company at Poovathum Arcade, Koothapady Temple Road, Thammanam, P.O. Ernakulam 682032, Kerala, India considered and approved the following matter(s):

- Standalone Un-audited Financial Results of the Company along with Limited Review Report for the Half Year ended on 30<sup>th</sup> September, 2023. A copy of the said Un-audited financial results along with the Limited Review Report by the Statutory Auditors thereon is enclosed herewith.

**The meeting of the Board of Directors commenced at 07:00 P.M. and concluded at 07:30 P.M.**

This is for your information and record.

Thanking you,

Yours Faithfully,

For and on behalf of  
FONE4 COMMUNICATIONS(INDIA) LIMITED

SAYYED Digitally signed  
by SAYYED  
HAMID  
HAMID Date: 2023.11.09  
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SAYYED HAMID  
Managing Director  
DIN: 05167876

**FONE4 COMMUNICATIONS(INDIA) LIMITED**

Regd. Office : Poovatham Arcade, Koothapady Temple Road, Thammanam, P.O. Ernakulam, Kerala Ernakulam - 682032

CIN: U51506KL2014PLC036625 E Mail id: hamid@fone4.in

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE HALF YEAR ENDED 30 SEPTEMBER 2023**

Rs. In Lakhs

Sl. No	Particulars	Half Year Ended			Year ended
		30.09.2023	30.09.2022	31.03.2023	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income</b>				
	a) Revenue from operations	6,408.83	1,666.83	8,381.05	10,047.88
	b) Other income	0.00	259.05	0.01	259.06
	<b>Total income</b>	<b>6,408.83</b>	<b>1,925.88</b>	<b>8,381.06</b>	<b>10,306.94</b>
2	<b>Expenses</b>				
	a) Direct Expenses	6,921.24	1,442.07	7,869.69	9,311.76
	b) Changes in inventories of stock in trade	(533.79)	186.65	602.65	789.30
	c) Employee benefits expense	5.00	56.28	19.24	75.52
	d) Finance costs	8.70	33.12	8.70	41.82
	e) Depreciation and amortisation expense	7.44	30.20	29.46	59.66
	f) Other expenses	2.88	163.00	74.26	237.26
	<b>Total expenses</b>	<b>6,411.47</b>	<b>1,911.33</b>	<b>8,603.99</b>	<b>10,515.31</b>
3	<b>Profit/(loss) before exceptional item &amp; tax (1-2)</b>	<b>(2.64)</b>	<b>14.55</b>	<b>(222.93)</b>	<b>(208.37)</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit/(loss) before tax (3-4)</b>	<b>(2.64)</b>	<b>14.55</b>	<b>(222.93)</b>	<b>(208.37)</b>
6	Tax expense				
	-Income tax expense	-	4.88	(4.88)	-
	-Deferred tax expense	5.30	(1.10)	(17.82)	(18.92)
7	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>(7.94)</b>	<b>10.77</b>	<b>(200.23)</b>	<b>(189.45)</b>
8	Other comprehensive income (OCI)				
	Items that will not be reclassified to profit and loss	-	-	-	-
	Income Tax relating to Items that will not be reclassified to profit and loss	-	-	-	-
9	<b>Total comprehensive income for the period (7+8)</b>	<b>(7.94)</b>	<b>10.77</b>	<b>(200.23)</b>	<b>(189.45)</b>
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	1,705.00	1,705.00	1,705.00	1,705.00
11	Reserves (excluding revaluation reserve)				(343.36)
12	Earnings per share (of Rs.10/- each)				
	Basic (Rs.)	(0.05)	0.07	(1.17)	(1.11)
	Diluted (Rs.)	(0.05)	0.07	(1.17)	(1.15)

**Notes:-**

- The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 09 Nov 2023.
- The above results have been prepared in accordance with the recognition and measurement principles of Accounting Standard("AS"), prescribed under Section133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Company is engaged in the business of mobile phones,electronic gadgets,mobile phone accessories,computer/laptop and computer/laptop parts and other electronic consumer durables. Hence, the Company has a single reportable segment as per the Accounting Standard - 17.

**4 STANDALONE STATEMENT OF ASSETS & LIABILITIES**

Rs. In Lakhs

Particulars	Standalone	
	As at 30.09.2023	As at 31.03.2023
<b>EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
a) Share capital	1,705.00	1,705.00
b) Reserves and surplus	(351.32)	(343.36)
<b>Total Equity</b>	<b>1,353.68</b>	<b>1,361.64</b>
<b>2 Liabilities</b>		
<b>Non-current liabilities</b>		
a) Long-Term Borrowings	-	-
b) Other long-term liabilities	-	-
c) Long-term provisions	4.91	4.91
<b>Total non-current liabilities</b>	<b>4.91</b>	<b>4.91</b>
<b>Current liabilities</b>		
a) Short-Term Borrowings	216.21	207.49
b) Trade payables	-	-
(i) Total outstanding dues of micro enterprises and small enterprises; and	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,139.64	3,011.51
c) Other current liabilities	171.81	173.48
d) Short-term provisions	17.25	20.83
<b>Total current liabilities</b>	<b>3,544.92</b>	<b>3,413.31</b>
<b>Total equity and liabilities</b>	<b>4,903.51</b>	<b>4,779.86</b>
<b>Assets</b>		
<b>1 Non-current assets</b>		
a) Property, plant and equipment		
(i) Tangible assets	25.15	32.20
(i) Intangible assets	2.24	2.62
b) Long-term loans and advances	1,505.19	1,505.19
c) Other non-current assets	-	-
d) Deferred tax assets (Net)	71.51	76.81
<b>Total non-current assets</b>	<b>1,604.10</b>	<b>1,616.83</b>
<b>2 Current assets</b>		
a) Inventories	1,773.54	1,239.75
b) Trade receivables	754.69	1,242.07
c) Cash and bank balances	5.89	5.94
d) Short-term loans and advances	543.15	543.15
e) Other current assets	222.15	132.12
<b>Total current assets</b>	<b>3,299.42</b>	<b>3,163.03</b>
<b>Total assets</b>	<b>4,903.51</b>	<b>4,779.86</b>

5 **STANDALONE STATEMENT OF CASH FLOWS**

Rs. In Lakhs

	For the half year ended	
	As at 30.09.2023	As at 30.09.2022
<b>A. Cash flow from operating activities</b>		
Profit/(loss) before tax	(2.64)	14.55
Adjustments for :		
Prior items	-	30.20
Depreciation and amortisation expense	7.44	-
Net (profit)/ loss on disposal of property, plant and equipment		-
Financing Income		
Interest Income	(0.00)	33.12
Interest expenses	8.70	
	<b>13.49</b>	<b>77.87</b>
<b>Changes in assets and liabilities</b>		
(Increase) / Decrease in inventories	(533.79)	186.65
(Increase) / Decrease in trade receivables	487.38	(231.45)
(Increase) / Decrease in loans and advances	(0.00)	(691.02)
(Increase) / Decrease in other assets	(90.03)	0.08
Increase / (decrease) in trade payables	128.13	131.14
Increase / (decrease) in provisions	(3.57)	
Increase / (decrease) in other liabilities	7.04	(166.96)
<b>Cash generated from operating activities</b>	<b>8.64</b>	<b>(693.69)</b>
Taxes paid (net of refunds)	-	-
<b>Net cash generated from operating activities</b>	<b>8.64</b>	<b>(693.69)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of property, plant and equipment	-	-
Sale proceeds from sale of property, plant and equipment	-	-
Interest and other income	0.00	-
<b>Net cash generated from/(used in) investing activities</b>	<b>0.00</b>	<b>-</b>
<b>C. Cash flows from financing activities</b>		
Interest Paid	(8.70)	(33.12)
Proceeds from issue of equity shares	-	680.00
(Repayments ) / proceeds of long term borrowings	-	(64.07)
(Repayments ) / proceeds of short term borrowings	-	109.85
<b>Net cash generated from/(used in) financing activities</b>	<b>(8.70)</b>	<b>692.66</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(0.06)</b>	<b>(1.03)</b>
Cash and cash equivalents at the beginning of year	5.94	12.00
<b>Cash and cash equivalents at the end of year</b>	<b>5.89</b>	<b>10.97</b>
<b>Cash &amp; cash equivalent comprise of:</b>		
Cash on hand	2.80	3.29
Balance with banks		
- In current accounts	3.08	7.68
- deposits of original maturity of less than three months	-	-
<b>Total</b>	<b>5.89</b>	<b>10.97</b>

\* The above statement of cash flow has been prepared under the 'Indirect Method'.

6 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary

For and Behalf of Board of  
FONE4 COMMUNICATIONS(INDIA) LIMITED

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by SAYYED  
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Sayyed Hamid  
Managing Director  
DIN 05167876

Date: 09 Nov 2023  
Place: Ernakulam



F.R.N. 022743N

# KAPISH JAIN & ASSOCIATES

## CHARTERED ACCOUNTANTS

Head Office: 504, B-Wing, Statesman House, 148, Barakhamba Road, New Delhi - 110001 | Phone : +91-11-43708987  
Mobile : +91 9971 921466 | Email : ca.kapish@gmail.com | Website : www.kapishjainassociates.com; www.cakja.com

### **Independent Auditor's Review Report on Standalone Unaudited Financial Results for the half year ended 30 September 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

#### **Review Report to The Board of Directors Fone4 Communications (India) Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("Statement") of **Fone4 Communications (India) Limited** ("the Company") for the half year ended 30 September 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI ((Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. Our responsibility is to express an opinion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the 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 statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. *The company had initiated the process of software migration, during the last financial year, for its accounting database from its existing legacy package to tally package (desktop version) for which updation / reconciliation is still in process.*
5. *The confirmations in certain cases regarding the closing balances of trade receivables, trade payables and loans & advances were not made available to us even directly or by the management. Therefore, we are unable to comment whether those balances as shown in financial statements are correct or not.*
6. *The Company is in process of reconciliation of GST input tax credit between credit lying in books and credit available in GSTR-2A at GST portal. Any discrepancies out of such reconciliation, if any, is presently not ascertainable.*

7. *The management of the Company has conducted physical verification of stock as on 30 September 2023 and we have relied up on the same.*
8. *The company has not complied with the provision of tax deducted at source as per the provision of Income Tax Act, 1961 during the last financial year. An amount of Rs. 9.87 lacs was deducted at source during the last financial year, however, not yet deposited to the authorities by the Company. Subsequently, TDS returns not yet submitted for the same.*
9. The Company had given advances amounting to Rs. 1,150.40 lakhs during the course of business wherein the Company is not able to track the progress of the work being assigned . Hence, the management is planning to start the recovery proceedings against the advances being given.
10. Based on our review conducted as stated above, ***except the effects of the matter described in paragraph 4, 5 & 6 above and possible effects of the matter described in paragraph 7 & 8 above,*** nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the generally accepted accounting principles in India (“GAAP”) and in compliance with the applicable Accounting Standard as specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KAPISH JAIN & ASSOCIATES**

Chartered Accountants

Firm Registration No. 022743N



**CA Kapish Jain**

Partner

M. No.: 514162

**UDIN : 23514162BGWHIK2041**

Place: New Delhi

Date: 09 NOV 2023