

KOME-ON COMMUNICATION LTD

CIN: L74110GJ1994PLC021216

Reg. Off.: 102, Dadri Faliya, First Floor, Rudrakash Complex, Atul Valsad Road, Opp. Ambe Mata Temple,
Near Mukund Bridge, Valsad, Taluka Valsad, District Valsad, Gujarat Valsad GJ 396001

Email ID: info@komeon.in //Tel. No: 67085160 //Web: www.komeon.in

Date: 26.05.2023

To,
Corp Relation Department
The Bombay Stock Exchange Limited
P. J. Tower, Dalal Street,
Mumbai-400001.

BSE Scrip Code: 539910

Sub: Outcome of the Board meeting held on Friday, 26th May, 2023

This is to inform you that the Board of Directors of the Company at its meeting held today, i.e., Friday, 26th May, 2023 have approved the Audited financial results for the quarter ended 31st March, 2023, which was reviewed by the Audit Committee.

Please find enclosed copy of the Audited financial results for the quarter ended 31st March, 2023 in terms of regulation 33(3) (a) SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 along with the audit report.

Meeting commenced at 8.30 P.M. and concluded at 9.15 P.M.

For Kome-On Communication Limited

Ashish Rajeshbhai Patel
Managing Director
DIN: 07659614

KOME-ON COMMUNICATION LIMITED

CIN:L74110GJ1994PLC021216

102, RUDRAKASH complex atul valsad road opp- Ambe mata temple near Mukund Bridge, Valsad 396020

Tel No. 079-26562049 | Website: www.komeon.in | Email ID: info@komeon.in

Audited Financial Results for Quarter and Year Ended 31st March,2023

Prepared In Compliance with the Indian Accounting Standards (IND AS)

Scrip Code-539910

Rs in Lakhs

Particulars	Quarter Ended 31.03.2023	Quarter Ended 31.12.2022	Quarter Ended 31.03.2022	Year ended on 31.03.23	Year ended on 31.03.22
	Audited	Unaudited	Audited	Audited	Audited
1) Income from operations					
Revenue from Operations	0.00	0.00	0.00	0.00	0.00
Other operating Income	0.00	0.00	0.00	0.00	0.00
Total Income from Operations (Net)	0.00	0.00	0.00	0.00	0.00
2) Expenses					
a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
b) Purchase of Stock in Trade	0.00	0.00	0.00	0.00	0.00
c) Changes in Inventory of finished goods, work in progress and stock in trade	0.00	0.00	0.00	0.00	0.00
d) Excise Duty	0.00	0.00	0.00	0.00	0.00
d) Employee benefit expenses	1.42	0.00	2.37	3.10	9.27
f) Finance cost	0.00	0.00	0.00	0.00	0.00
e) Depreciation and amortisation expenses	0.00	0.00	0.00	0.00	0.00
f) Preliminary Expenses written off	29.35	0.00	0.00	29.35	0.00
g) Other expenses	97.75	0.00	1.36	97.75	10.24
Total expenses	128.52	0.00	3.73	130.20	19.51
3) Profit(loss) for the period before other income, finance costs and exceptional items	-128.52	0.00	-3.73	-130.20	-19.51
4) Other Income	0.00	0.00	0.00	0.00	0.00
5) Profit(loss) from ordinary activities before finance costs and exceptional items	-128.52	0.00	-3.73	-130.20	-19.51
6) Finance costs	0.00	0.01	0.00	0.09	0.00
7) Profit(loss) from ordinary activities after finance costs but before exceptional items	-128.52	-0.01	-3.73	-130.29	-19.51
8) Exceptional items	0.00	0.00	0.00	0.00	0.00
9) Profit(loss) for the period before Tax	-128.52	-0.01	-3.73	-130.29	-19.51
10) Tax expenses	0.00	0.00	0.00	0.00	0.00
11) Net Profit / (Loss) for the period after tax)	-128.52	-0.01	-3.73	-130.29	-19.51
12) Extraordinary items	0.00	0.00	0.00	0.00	0.00
13) Net Profit/(Loss) for the period	-128.52	-0.01	-3.73	-130.29	-19.51
14) Paid Equity Share Capital	1500.81	1500.81	1500.81	1500.81	1500.81
15) Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	-183.91	-55.62	-55.62	-185.90	-55.62
16) Earnings Per Share (before / after extraordinary items) (Rs.10/- each)					
Basic	-0.86	0.00	-0.02	-0.87	-0.13
Diluted	-0.86	0.00	-0.02	-0.87	-0.13

Note: The above is an extract of the detailed Audited Financial Results for quarter ended on 31st March, 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the said unaudited Financial Results are available on the Stock Exchange websites viz www.bseindia.com and company's website www.komeon.in

The above results have been reviewed by the Audit Committee and approved by Board of Directors at their meeting held on 26 th May, 2023. The statutory Auditors have carried out an audit of the above results.

Previous year / quarter figures have been regrouped / recasted where ever necessary. Q4 figure are balancing figures between Annual Figures and Previously reported results.

**For and On Behalf of the Board of Directors of
Kome-on Communication Limited**



Ashish Rajeshbhai Patel
Managing Director
DIN: 07659614

Place: valsad
Dated:- 26th May, 2023

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(Rs in Lakhs)

Statement of Assets and Liabilities as on 31st March, 2023

Particulars	As on 31.03.2023	As on 31.03.2022
	Audited	Audited
ASSETS		
1 Non-current assets		
a Property, Plant and Equipment	-	-
b Capital work-in-progress	-	-
c Investment Property	-	-
d Goodwill	-	-
e Other Intangible assets	-	-
f Intangible assets under development	-	-
g Biological Assets other than bearer plants	-	-
h Financial Assets		
i Investments	-	-
ii Trade receivables	-	-
iii Loans	1,321.62	1,409.36
iv Others (to be specified)	-	-
i Deferred tax assets (net)	-	-
j Other non-current assets	-	-
2 Current assets		
a Inventories	-	-
b Financial Assets		
i Investments	-	-
ii Trade receivables	-	-
iii Cash and cash equivalents	1.36	7.36
iv Bank balances other than (iii) above	0.23	0.67
v Loans	-	-
vi Others	-	-
c Current Tax Assets (Net)	-	-
d Other current assets	3.84	29.61
Total Assets	1,327.05	1,447.00
EQUITY AND LIABILITIES		
A Equity		
1 Equity Share capital	1,500.81	1,500.81
2 Other Equity	(185.90)	(55.62)
B Liabilities		
1 Non-current liabilities		
a Financial Liabilities		
i Borrowings	-	-
ii Trade payables	-	-
iii Other financial liabilities	-	-
b Provisions	-	-
c Deferred tax liabilities (Net)	-	-
d Other non-current liabilities	-	-
2 Current liabilities		
a Financial Liabilities		
i Borrowings	-	-
ii Trade payables	0.18	0.18
iii Other financial liabilities	-	-
b Other current liabilities	11.96	0.45
c Provisions	-	1.18
d Current Tax Liabilities (Net)	-	-
Total EQUITY AND LIABILITIES	1,327.05	1,447.00

For and On Behalf of the Board of Directors of

Kome-on Communication Limited


Ashish Rajeshbhai Patel

Managing Director

DIN: 07659614

Place: Valsad
Date: 26th May, 2023

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(Rs in Lakhs)

CASH FLOW STATEMENT FOR THE PERIOD ended 31st March 2023

Sl. No.	Particulars	For the Year ended	For the Year ended
		March 2023	March 2022
		Amount	Amount
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit Before Tax	(130.28)	(19.51)
	Adjustments for changes in :-		
	Depreciation	-	-
	Miscellaneous expenses	-	-
	Interest & Finance Charges	-	-
	Dividend Income	-	-
	Operating Profit before Working Capital Changes		
	Adjustments for changes in :-		
	(Decrease)/Increase in Trade Payables	-	(1.84)
	(Increase)/Decrease in Trade receivables	-	-
	(Increase)/Decrease in Current tax asset	-	-
	(Increase)/Decrease in Short-term Loans & Advances	-	-
	(Increase)/Decrease in Long-term Loans & Advances	87.74	20.70
	Loss/(Gain) on sale of fixed asset	-	-
	(Increase)/Decrease in Inventories	-	-
	(Decrease)/Increase in Short Term Borrowings	-	-
	(Decrease)/Increase in Other Current Liabilities & Provisions	10.32	0.45
	(Increase) in other current Assets	25.77	(0.26)
	Increase in other Provisions	-	0.59
	Cash generated from operations	(6.45)	0.13
	Income tax paid		
	Direct tax provision		-
	Net Cash flow from Operating activities (A)	(6.45)	0.13
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Sale of Fixed Assets	-	-
	Movement in long term investments	-	-
	Purchase of Fixed Assets	-	-
	Net Cash used in Investing activities (B)	-	-
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Issue/(Refund) of share Warrants	-	-
	Increase/(Decrease) in Long term borrowings	-	-
	Net Cash used in financing activities (C)	-	-
	Net increase or Decrease in cash & Cash Equivalents(A+B+C)	(6.45)	0.13
	Openings cash and Bank Balance	8.05	7.92
	Closing cash and Bank Balance	1.60	8.05
	Cash Balance	1.36	7.36
	Bank Balance	0.23	0.67

For and On Behalf of the Board of Directors of
Kome-on Communication Limited
Ashish Rajeshbhai Patel
Director
DIN: 07659614Place: Valsad
Date: 26th May, 2023



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INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS OF
KOME-ON COMMUNICATION LIMITED
Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying financial statements of KOME-ON COMMUNICATION LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.





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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as





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fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position in its Standalone Ind AS Financial Statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.





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- iii. The Company has made provision, as required under the applicable law or accounting Standards.
- iv. There has been no amount which is required to transfer to the Investor Education and Protection Fund by the Company.
- v. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For AMD & CO

Chartered Accountants

Firm's Registration No. 130247W



Arvind M Darji

Partner

Membership No.: 041748

Place: Mumbai

Date: 26th May 2023

UDIN: 23041748BGXKFW9847



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"Annexure A"

ANNEXURE A REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF THE KOME-ON COMMUNICATION LIMITED FOR THE YEAR ENDED 31st March 2023.

On the basis of our examination of the books and records of the Company carried out in accordance with the auditing standards generally accepted in India and according to the information and explanations given to us, we state that:

- I.
 - a) The Company doesn't have any property, plant and equipment.
 - b) Since, The Company doesn't have any property, plant and equipment the clause for physical verification of all its property, plant and equipment is not applicable during the year.
 - c) The Company does not own any immovable property and accordingly, reporting requirements of paragraph 3(i)(c) of the Order are not applicable to the Company.
 - d) The Company has not carried out revaluation of its property, plant and equipment and accordingly, reporting requirements of paragraph 3(i)(d) of the Order are not applicable to the Company.
 - e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- II.
 - a) The Company does not hold any inventory and accordingly, reporting requirements of paragraph 3(ii)(a) of the Order are not applicable to the Company.
 - b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets accordingly, reporting requirements of paragraph 3(ii)(b) of the Order are not applicable to the Company.
- iii. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the reporting requirements of clause 3(iii) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not issued guarantees, given loans or issued any security to which the provisions of Section 185 and Section 186 are applicable. In respect of investments, the provisions of Section 185 and 186 of the Act have been complied with.





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- v. In our opinion and according to the information and explanations given to us, no deposits within the meaning of directives issued by RBI (Reserve Bank of India) and Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder have been accepted by the Company. Accordingly, reporting requirements of paragraph 3(v) of the Order are not applicable to the Company.
- vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, in respect of the services rendered by the Company. Accordingly, reporting requirements of paragraph 3(vi) of the Order are not applicable to the Company.
- vii. a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Custom Duty, and other material statutory dues, as applicable, with the appropriate authorities in India
- b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues which have not been deposited on account of any disputes.
- viii. According to the records maintained by the Company and information and explanations given to us, there were no transactions relating previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. a. The Company has not taken any loan or other borrowings from any lender during the year and accordingly, reporting requirements of paragraph 3(ix)(a) of the Order are not applicable to the Company.
- b. The Company has not been declared as wilful defaulter by any bank or financial institution or government or any government authority.
- c. The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and accordingly, reporting requirements of paragraph 3(ix)(c) of the Order are not applicable to the Company.
- d. According to the information and explanations given to us and based on our examination of the records of the Company, the company has not raised any funds on a short-term basis and





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accordingly, reporting requirements of paragraph 3(ix)(d) of the Order are not applicable to the Company.

- c. The Company does not have any subsidiaries and accordingly, reporting requirements of paragraph 3(ix)(e) of the Order are not applicable to the Company.
- f. The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the order is not applicable.
- x. In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and accordingly, reporting requirements of paragraph 3(x) of the Order are not applicable to the Company.
- xl. a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing standards in India and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of such case by the management.
b. No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
c. No whistle blower complaints have been received during the year by the Company.
- xli. The Company is not a Nidhi Company and hence, reporting under clause 3(xii) of the Order is not applicable.
- xlii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Refer Note 15 to the financial statements.
- xlv. a) In our opinion, the Company has in house internal audit system commensurate to the size of the Company and nature of its business.
b) No formal internal audit report had been issued.
- xvi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non- cash transactions with directors or persons connected with them as per the provisions of Section 192 of the Act. Accordingly, reporting requirements under paragraph 3(xv) of the Order are not applicable to the Company.
- xli. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.





AMD & CO.

Chartered Accountants

2920, Marathon Futurex,
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- xvi. The Company had incurred cash losses amounting to Rs 9,71,426/- during the financial year covered by our audit and Rs 19,51,227/- in immediately preceding financial year.
- xvii. There is no change in the Auditor of the Company. At the Annual General meeting held on 30th September, 2021 AMD & Co., Chartered Accountants has been appointed as an Statutory Auditor of the Company. Accordingly, reporting requirements under paragraph 3(xviii) of the Order are applicable to the Company.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing as at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet, will get discharged by the Company as and when they fall due.
- xx. Pursuant to the norms laid down under section 135 of Companies Act, 2013; the Company is not liable to constitute a Corporate Social Responsibility Committee (CSR Committee) as your Company does not meet the eligibility criteria for framing its Corporate Social Responsibility policy accordingly.
- xxi. As our report is not on consolidated financial statements and accordingly, reporting under this clause is not applicable.

For AMD & CO

Chartered Accountants

Firm's Registration No. 130247W

Arvind M Darji

Partner

Membership No.: 041748

Place: Mumbai

Date: 26th May 2023

UDIN: 23041748BGXKFW9847





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ANNEXURE B REFERRED TO IN PARAGRAPH 2(f) UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF KOME-ON COMMUNICATION LIMITED FOR THE YEAR ENDED 31st MARCH, 2023.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of KOME-ON COMMUNICATION LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.





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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A Company's internal financial control over financial reporting includes those policies and procedures that

- 1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company;
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements; and
- 4) Also provide reasonable assurance by the internal auditors through their internal audit reports given to the Company from time to time.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.





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Opinion

In our opinion, the Company has, broadly in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For AMD & CO
Chartered Accountants
Firm's Registration No. 130247W

Arvind M Darji
Partner
Membership No.: 041748
Place: Mumbai
Date: 26th May 2023
UDIN: 23041748BGXKFW9847