



Home-on Communication Limited

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REPORT ON CORPORATE GOVERNANCE

QUARTERLY COMPLIANCE PURSUANT TO CLAUSE – 49 OF LISTING AGREEMENT

NAME OF THE COMPANY: KOME-ON COMMUNICATION LIMITED

QUARTER ENDED ON : 30-09-2015

	<u>Particulars</u>	<u>Clause of Listing Agreement</u>	<u>Compliance Status (Yes/No)</u>	<u>Remark</u>
	1	2	3	4
(II)	Board of Directors	49 II		
(A)	Composition of Board	49(IIA)	Yes	Nil
	Appointment of Women Director	49(IIA)(1)	Yes	Smt. Meena Jayesh Vora was appointed as Women Director w.e.f 28-03-2015
(B)	Independent Directors	49(IIB)	Yes	
	Independent Directors	49(IIB)(1)		The Independent Directors, presently on the Board of the Company, fullfill the criteria laid down in the clause.
	Limit on number of Directorship	49(IIB)(2)		No Independent Director of the Company is serving as an Independent Director in more than 7 Listed companies. Further, none of the Whole time Director of the Company is serving as an Independent Director in more than 3 listed companies.
	Maximum tenure of Independent Directors	49(IIB)(3)		Maximum tenure of Independent director is as per the provisions of Companies Act, 2013 and clarifications/circulars issued by the Ministry of Corporate Affairs.
	Formal letter of appointment to Independent Directors	49(IIB)(4)		Formal letter of appointment has been issued to all the Independent Directors.
	Performance evaluation of Independent Directors	49(IIB)(5)		The Board shall evaluate the performance of Independent Directors and shall decide the further course of action as required.
	Separate meeting of the Independent directors	49(IIB)(6)		Separate meeting of the Independent Director shall be arranged during Financial year 2015-16
	Training of Independent Directors	49(IIB)(7)		Company shall take appropriate action for training the Independent Directors to familiarise with their roles & responsibilities in the Company etc... The details of the programme will be disclosed in the Annual Report.
(C)	Non-Executive Directors compensation disclosures	49(IIC)	Yes	No remuneration or commission is paid to non-executive director except Rs. 1000/- towards sitting fees for attending the Board Meeting.




(D)	Other provisions as to Board & Committees	49(IID)		Yes
	Frequency of Board Meeting	49(IID)(1)	Yes	The gap between the two Board Meetings did not exceed 4 months.
	Committee Positions	49(IID)(2)	Yes	No Director of the Company is a member in more than 10 committees or acts as Chairman of more than 5 committees. Furthermore, the Company annually discloses the committee positions of all Directors in its Annual Report.
	Compliance Report	49(IID)(3)	Yes	The certificate confirming compliance with the laws applicable to the Company are placed before every Board meeting and reviewed by the Board.
	Resignation / removal of Independent Directors	49(IID)(4) & (5)	N.A	N.A.
	Succession plan for appointment of Board & senior Management.	49(IID)(6)		The Company is in process for finalising the Succession Plan.
(E)	Code of Conduct	49(IIIE)	Yes	Nil
(F)	Whistle Blower Policy	49(IIIF)	No	
(III)	Audit Committee	49 (III)		
(A)	Qualified & Independent Audit Committee	49(IIA)	Yes	The Committee comprises entirely of Independent Non Executive Directors. All members of the Committee are financially literate and having accounting or related financial expertise. The Chairman of the Committee was present at last AGM.
(B)	Meeting of audit committee	49(IIIB)	Yes	During the first quarter of financial year 2015-2016, one meeting has been held i.e on 30th May 2015 and the gap between two meetings did not exceed 4 months.
(C)	Powers of Audit Committee	49(IIIC)	Yes	Nil
(D)	Role of Audit Committee	49(IIID)	Yes	Nil
(E)	Review of Information by Audit Committee	49(IIIE)	Yes	Nil
(IV)	Nomination and Remuneration Committee	49(IV)	Yes	The Committee comprises entirely of Independent Non Executive Directors. The role of Committee is as per the Listing Agreement and Companies Act, 2013
(V)	Subsidiary Companies	49(V)	NA	Nil
(VI)	Risk Management	49(VI)		The Audit Committee has been delgated
(VII)	Related parties transactions	49(VII)	NA	Nil
(VIII)	Disclosures	49(VIII)		Yes
(A)	Basis of related parties transactions	49(VIIIA)	NA	Nil
(B)	Board Disclosures	49(VIIIB)	Yes	Nil



(C)	Remuneration of Directors	49(VIII C)	Yes	Chairman & MD is paid Rs. 13,000/- p.m as final take away p.m.
(D)	Management	49(VIII D)	Yes	Nil
(E)	Shareholders	49(VIII E)	Yes	Nil
(I)	Proceeds from public issues, right issues,	49(VIII I)	N.A	The Company has not made out any
IX	CEO/ CFO Certification	49(IX)	Yes	Will be complied in the Annual Report for the year 2014 - 2015. Managing Director is acting as a CFO.
X	Report on Corporate Governance	49(X)		
(A)	Separate Section on Corporate Governance in the Annual Report	49(X)(A)	Yes	Report on Corporate Governance formed part of the Annual Report 2013 - 2014 separately and the same will form part of the Annual Report for 2014 - 2015.
(B)	Submission of Quarterly Compliance	49(X)(B)	Yes	
(XI)	Compliance	49(XI)		
(A)	Auditors Certificate regarding compliance of conditions of Corporate Governance	49(XI) (A)	Yes	Complied in the Annual Report 2014-2015 and will be complied in the Annual Report for 2015-2016.
(B)	Mandatory & Non-Mandatory Requirements	49(XI) (B)	Yes	Disclosures regarding compliance with the mandatory requirements and adoption/non adoption of non mandatory requirements under Clause-49 of the Listing Agreement on Corporate Governance will be made in the Annual Report for 2014-2015

For Kome - On Communication Limited


Ashish Thakur
Company Secretary



Place : Ahmedabad

Date : 15th Oct. 2015