COMFORT COMMOTRADE LIMITED

Registered & Corporate Office :- A-301, Hetal Arch, Opp.Natraj Market, S.V.Road, Malad (West), Mumbai - 400064;
TEL NO.: +91 - 22-6894-8500 / 022 - 6894-8509 FAX: +91 022-2889 2527;
E-mail: ipo-commotrade@comfortsecurities.co.in ; Website: www.comfortcommotrade.com.

CIN.: L51311MH2007PLC175688

Ref No: CCL/SEC/2023-24/10

Date: May 30, 2023

To,
The Manager
Department of Corporate Services,
BSE Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 534691

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Tuesday, May 30, 2023

Pursuant to the Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company at its Meeting held today i.e. May 30, 2023 have *inter alia*, considered and approved the following matters:

1. Standalone and Consolidated Audited Financial Statements including Balance Sheet as at March 31, 2023, the Statement of Profit & Loss and the Cash Flow Statements and notes thereon for the Financial Year ended March 31, 2023 and Audited Standalone and Consolidated Financial Results for the quarter and financial year ended March 31, 2023 and affirms their satisfaction over the financial statements and results of the Company.

   A copy of the said results together with the Auditors' Report for quarter and financial year ended March 31, 2023, are enclosed herewith along with the Statement on Impact of Audit Qualifications on Audited Financial Results as **Annexure I.**

2. Amendment to the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" of the Company pursuant to Regulation 8(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015, and the same is enclosed herewith for your record as **Annexure II.**

Please note that in terms of the Company's Code of Conduct for Prohibition of Insider Trading and pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, the trading window for trading in securities of the Company will open on June 01, 2023.

Kindly note that the meeting of the Board of Directors commenced at 7:00 P.M. and concluded at 9:00 P.M.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,
For Comfort Commotrade Limited

APEKSHA SANTOSH KADAM
Digitally signed by APEKSHA SANTOSH KADAM
Date: 2023.05.30 21:21:05 +05'30'

Apeksha Kadam
Director
DIN: 08878724

Encl: as above

Annexure I

Ankush Gupta & Associates
CHARTERED ACCOUNTANTS

201, Crystal Plaza, Next to Mirador Hotel, Opp Solitaire Park, New Link Road, Chakala, Andheri (E), Mumbai - 400 099.
Mob : 9821693736 E-mail : caankushgupta@gmail.com

Independent Auditors' Report to the Members of Comfort Commotrade Limited

Report on the audit of Standalone Ind AS Financial Statements for the FY ended on 31-3-2023

Qualified Opinion

We have audited the accompanying standalone Ind AS financial statements of Comfort Commotrade Limited (the "Company"), which comprise the Standalone Balance Sheet as at March 31, 2023, and the Standalone Statement of Profit and Loss (Including other comprehensive income), Standalone Statement of Change in Equity and Standalone Cash Flow Statement and notes to the standalone financial statement for the year then ended, with a summary of significant accounting policies and other explanatory information (hereinafter referred to as a "Standalone Financial Statement").

In our opinion, and to the best of our information and according to the explanations given to us, except the possible effects of matter described in basis for qualified opinion section of our report, the accompanying standalone 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 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and of the loss and other comprehensive income, changes in equity and cash flow for the year ended on that date.

Basis for Qualified Opinion

The company has not provided for the defined benefit obligation in the nature of gratuity based on the requirement of Ind AS- 19 i.e Employee Benefits which require defined benefits obligation to be recognized based on Actuary Valuation. In absence of the Actuary valuation report, we are unable to quantify the impact of the above on the net loss for the year and liability as on date

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other Ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter;

We have no matters to be emphasis

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The company's operational and financial processes are dependent on IT system named "Shilpi". We therefore identified IT System and Controls over financial reporting as a key audit matter for the company. We obtained an understanding of the company's IT control environment relevant to the audit and relied on the system generated reports relevant to audit that would materially impact the financial system.

Other Information

(Information other than the Standalone Financial Statements and Auditors Reports Thereon)

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The company's management and board of directors are responsible for the other information. The other information comprise the information included in the company's Annual Report, but does not include financial statements and our auditors' report thereon.

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

In connection with our audit of standalone financial statements , our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appeared to be materially misstated . If, based on the work we performed, we conclude that there is a material misstatement of other information; we are required to report that fact.

In this connection, we would like to report that the Other Information are not made available to us .Accordingly, we have nothing to report in this regard.

Responsibilities of Management and those Charged with Governance for the Standalone Ind AS Financial Statements

The Company's Management and Board of Directors are responsible for matters stated in Section 134(5) of the Companies Act, 2013 (the "Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind- AS) as specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended .This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and

detecting frauds and other irregularities; selection and application of appropriate implementation & maintenance of 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS 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.

Those charged with governance and Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 Standalone Ind AS 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 these 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 fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 standalone 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 standalone Ind AS 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.

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 of India in terms of sub section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we enclose in the **Annexure -1** a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

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 purpose of our audit;

b) In our opinion , proper books of account as required by law have been kept by the Company so far as itappears from our examination of those books;

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c) The Standalone Balance Sheet, Statement of Profit and Loss (including other comprehensive income, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d) In our opinion, except the possible effects of matter described in basis for qualified opinion section of our report, the aforesaid standalone Ind AS financial statement comply with the Indian Accounting Standards (Ind AS) as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 and;

e) On the basis of written representations received from the directors and taken on record by the Board, 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) We have also audited internal financial control over the financial reporting of the company as on 31st March 2023 in conjunction with our audit of standalone financial statements of the company for the year ended on that date and our report with respect to the adequacy of the internal financial control over financial reporting of the company and the effectiveness of such control is referred in the **Annexure 2".**

g) In our opinion, the managerial remuneration for the year ended March 31, 2023 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

3. 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, in our opinion and to the best of our knowledge and belief and according to the information and explanation given to us:

a) The Company does not have any pending litigations as at 31st March, 2023, which would impacts its financial position.

b) The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contract including derivative contracts.

c) As per the information given amounts which were required to be transferred to the Investor Education and Protection Fund by the Company has been transferred within due date during

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the year ended 31st March, 2023.

d) i.) The management has represented that, to the best of its knowledge and belief, during the year no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person (s) or entity (ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalfof the Ultimate Beneficiaries;

ii.) The management has represented that, to the best of its knowledge and belief, during the year, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the UltimateBeneficiaries; and

iii.) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (I) and (ii) contain any material misstatement.

e) No dividend has been declared or paid during the year by the Company.

Place: Mumbai
Date: 30.05.2023

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For: Ankush Gupta & Associates
Chartered Accountants
FRN : 149227W

Proprietor
(Ankush Gupta)
M. No: 120478
UDIN: 23120478BGWCUZ3104

ANNEXURE-1 TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' our report to the members of **Comfort Commotrade Ltd.**, ('the Company') for the year ended on March 31, 2023. We report that:-

(i)	(a)	A.	The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
		B.	The Company has maintained proper records showing full particulars of intangible assets
	(b)		According to the information and explanations given to us, the Property, Plant and Equipment have been physically verified by the Management during the year which in our opinion is reasonable having regard to the size of the Company and nature of assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
	(c)		According to the information and explanations given to us and based on verification of records provided to us, we report that, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
	(d)		The Company has not revalued its Property, Plant and Equipment or intangible or both during the year ended on 31st March,2023.
	(e)		As per the information and explanation provided to us there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.



(ii)	(a)		The inventory of shares & securities held in dematerialized format has been verified from the relevant statement received from the depository. In our opinion, the frequency of verification is reasonable & procedure of verification is appropriate. No material discrepancy is noticed on such verification.
	(b)		As per the information given and verification of record, company has not availed any working capital facility exceeding by Rs 5 crores from the bank or FI against the current assets of the company, (except overdraft facility against lien of the FD receipts). Therefore the clause ii(b) of the Order is not applicable to the company.
(iii)	a)		According the explanation and information given the Company has granted unsecured loans, advances in the nature of loans, stood guarantee or provided security to Companies, Firms, Limited Liability Partnerships or any other parties during the year
		A	Company has not granted any loans or advances to its any of the subsidiary company during the year.
		B	Company has granted loans & advances to companies other than subsidiaries of aggregate value of Rs 26 lakhs during the year and there was no outstanding loans recoverable at the end of the year.
	b)		As per the information provided, terms & conditions of the loans & advances granted to the parties as per clause (B) above were not prime-facie prejudicial to the interest of the company.
	c)		As per the information and explanation given, the loans granted under clause (B) above were recoverable on demand, hence there was no stipulation made regarding schedule of recovery of principal and interest, however we noticed that the recovery of principal & interest were regular.



	d)		As per the information and explanation given loans & advances were granted on demand basis, therefore situation of overdue and steps taken for recovery does not arises.
	e)		As per the information & explanation given, loans granted under clause (B) were not renewed or extended or settled against the fresh loans given.
	f)		As per the information given loans of aggregate value of Rs 26 lakhs were granted to the related companies as define under section 2(76) of the Companies Act, 1956, during the year which were recoverable on demand without specifying the period of repayment. We have been informed & explained that percentages of related party loans were 100 of total loans granted during the year.
(iv)			In our opinion, in respect of loans, investment guarantees, and security if any given, the provision of section 185 and 186 of the Companies Act, 2013 have been compiled with to the extent applicable to the company.
(v)			The Company has not accepted any deposits or amounts deemed to be deposits from the public, within the meaning of Section 73 to 76 or any other relevant provisions of the Act and Rules framed there under, and therefore reporting under clauses (v) of the Order is not applicable to the Company.
(vi)			As per the explanation and information given by the management, the company being in the business of Commodity broking, trading in commodity, shares and others & investment, the rules and the guidelines to maintain the cost record as prescribed by the Central Government of India under clause (1) of Section 148 of the companies Act, 2013 are not applicable to the company.
(vii)	(a)		According to the information and explanation given to us

			and as per the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including 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 applicable to it. There are no arrears of outstanding statutory dues as at the last day of the financial year for a period of more than six months from the date they became payable, **except income tax demand payable of Rs 402620 for A.Y. 2014-15,Rs 88280 for A.Y. 2017-18 ,Rs 1327240 & Rs 284290 for A.Y. 2018-19 .**
	(b)		According to the records of the Company and information and explanations given to us, there are no dues as referred to in sub-clause (a) that have not been deposited on account of any disputes, **except the DDT payable of Rs 395070/- for AY 2014-15 which was already paid but under wrong assessment for which necessary correction is pending.**
(viii)			As per the information and explanation provided to us and as represented to us, there were no transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
(ix)	(a)		According to the information and explanation given to us and based on our audit procedures, the Company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any lender during the year.
	(b)		According to the information and explanations provided to us, the Company has not been declared as willful defaulter by any bank or financial institution or other lender.
	(c)		According to the records of the Company examined by us and the information and explanation given to us, no term loans were raised by the company during the year.



	(d)		According to the information and explanations provided to us, in our opinion the funds raised on short term basis have, prima facie, not been utilised during the year for long term purposes by the Company.
	(e)		According to the information and explanations provided to us and on examination of records, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
	(f)		The Company has not raised any loans during the year on the pledge of securities held in its subsidiary company and hence reporting under clause 3(ix)(f) of the Order is not applicable.
(x)	(a)		The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and therefore reporting under clause (x)(a) of the Order is not applicable to the Company.
	(b)		The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partially or optionally) during the year and therefore reporting under clause (x)(b) of Order is not applicable to the Company.
(xi)	(a)		During the course of our examination of the books and records of the Company carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year. We have not been informed of any such case by the management.
	(b)		No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.



	(c)		According to information and explanation given to us by the management, no whistle blower complaints were received during the year by the Company.
(xii)			The Company is not a Nidhi Company and therefore reporting under clause (xii) of the Order is not applicable to the Company.
(xiii)			According to the information and explanations given to us and in our opinion, all the transactions with the related parties as defined under the Act are in compliance with provisions of sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
(xiv)	(a)		In our opinion and according to the information and explanation given to us, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
	(b)		We have considered, the internal audit reports of the Company issued till date, for the period under audit.
(xv)			In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding or subsidiary companies or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.
(xvi)	(a)		According to the information and explanations given to us and in our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
	(b)		According to the information and explanations given to us and in our opinion, the company has not conducted any

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			Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934 and therefore reporting under clause (xvi)(b) of the Order is not applicable to the Company.
	(c)		The company is a not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and therefore reporting under clause (xvi)(c) of the Order is not applicable to the Company.
	(d)		In our opinion, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and therefore reporting under clause (xvi)(d) of the Order is not applicable to the Company.
(xvii)			The Company has incurred cash losses of Rs 1,61,86,848/- during the financial year covered by our audit The Company has not incurred cash losses in the immediately preceding financial year 2021-22.
(xviii)			There has been no resignation of the statutory auditors of the Company during the year.
(xix)			On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities 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 indicating that Company is not capable of meeting its liabilities existing at the date of 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

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			within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
(xx)	(a)		According to the information and explanations given to us & as referred to in Note No. 35 to the financial statements, there are no unspent amounts towards other than ongoing projects neither of previous financial years nor for the year, and therefore reporting under clause (xx)(a) of the Order is not applicable to the Company.
	(b)		There were no amounts remaining unspent under section (5) of section 135 of Companies Act, pursuant to an ongoing project, and therefore reporting under clause (xx)(b) of the Order is not applicable to the Company.
(xxi)			The company has only one subsidiary company namely 'Anjali Tradelink FZE' and which is a foreign subsidiary company, which financial information/ statement has been included in the consolidated financial statement. However, the Companies (Auditor's Report) Order (CARO)-2020 is not applicable on the foreign subsidiary company. Hence no comment is required on the matter specified in clause 3(xxi) of the said Order on the auditor's report of the subsidiary company considered in consolidation.

Place: Mumbai
Date: 30.05.2023

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For: Ankush Gupta & Associates
Chartered Accountants
FRN : 149227W

Proprietor
(Ankush Gupta)
M. No: 120478
UDIN: 23120478BGWC[illegible]

Annexure – 2 to the Auditors' Report on the Internal Financial Controls under Clause (i) of Sub - section 3of Section 143 of the Companies Act, 2013 ("the Act") of Comfort Commotrade Limited for the FY23

We have audited the internal financial controls over financial reporting of Comfort Commotrade Limited ("the Company") as of 31 March 2023 in conjunction with our audit of the standalone Ind AS 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and e□cient 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 included 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. 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; and
3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



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.

Opinion

In our opinion, the Company has, 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 31 March 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.

Place: Mumbai
Date: 30.05.2023

For: Ankush Gupta & Associates
Chartered Accountants
FRN : 149227W

ANKUSH GUPTA & ASSOCIATES * MUMBAI Firm Reg. No. 149227W * Chartered Accountants *

Proprietor
(Ankush Gupta)
M. No: 120478
UDIN: 23120478BGWCUZ3104

COMFORT COMMOTRADE LIMITED

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FOR THE YEAR ENDED MARCH 31, 2023

(Rs. In Lakhs, except EPS)

Sr. No.	Pbrticulbrs	Quarter Ended			Year Ended	
		31/03/2023 (Audited)	31/12/2022 (Un-Audited)	31/03/2022 (Audited)	31/03/2023 (Audited)	31/03/2022 (Audited)
1	Net Sales/Income from operations					
	Sales of Shares	1597.66	1389.04	3681.26	6876.32	15106.93
	Profit from Derivaties & Non-delivery trading (Net of loss)	-146.34	-40.06	32.65	-173.55	4.46
	Sales of Commodity	0.00	53.69	-7.64	53.69	0.00
	Income from brokerage,etc	1.83	2.37	6.11	12.07	22.76
	(a) Net Sales/Income from operations	**1453.14**	**1405.04**	**3712.39**	**6768.53**	**15134.15**
	(b) Other Income	4.02	4.88	6.93	33.08	45.31
	Total Income (a+b)	**1457.16**	**1409.92**	**3719.32**	**6801.61**	**15179.47**
2	*Expenditure*					
	(a) Purchases in stock-in trade	1068.72	1705.71	4927.70	5977.56	15866.21
	(b) Changes in inventories of Stock-in-trade	955.88	-383.91	-1269.27	558.79	-1539.14
	(c) Employee Benefit Expense	27.67	32.65	32.17	121.52	120.70
	(d) Finance Cost	17.52	65.52	19.97	174.05	28.16
	(e) Depreciation & Amortization Expense	0.98	0.99	3.83	3.94	5.96
	(f) Other Expenses	23.61	56.67	47.84	112.52	251.99
	Total Expenditure (a+b+c+d+e+f)	**2094.38**	**1477.64**	**3762.25**	**6948.38**	**14733.88**
3	**Profit before Exceptional Items & Tax (1-2)**	**-637.22**	**-67.72**	**-42.93**	**-146.76**	**445.59**
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	**Profit before Tax (3-4)**	**-637.22**	**-67.72**	**-42.93**	**-146.76**	**445.59**
6	**Tax Expenses**					
	i) Income Tax	-13.12	-16.83	2.25	0.00	238.36
	ii) Deferred Tax	0.00	0.00	0.00	0.00	0.00
	iii) Tax of Earlier year	25.90	-6.85	4.72	19.05	4.72
7	**Profit after tax (5-6)**	**-650.00**	**-44.04**	**-49.89**	-165.81	202.51
8	**Other Comprehensive Income (OCI)**					
	(a) Items not to be reclassified subsequently to profit and loss					
	- Gain / (Loss) on fair value of equity / MF instruments	0.00	0.00	0.00	0.00	0.00
9	**Total Comprehensive Income (7+8)**	**-650.00**	**-44.04**	**-49.89**	**-165.81**	**202.51**
10	Paid-up Equity Share Capital (Face Value Rs.10/- Each)	1002.00	1002.00	1002.00	1002.00	1002.00
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	1677.99	1843.80
12	Earning Per Share (EPS)					
	Basic	*0.00	*0.00	*0.00	(1.65)	2.02
	Diluted	*0.00	*0.00	*0.00	-1.65	2.02
	*Not Annualised					

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(Rs. In Lakh)

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	-	0.82
(b) Other Intangible asset	-	-
(c) Investment property	186.52	184.13
(d) Financial Assets		
(i) Investments	245.36	245.36
(ii) Other Financial Assets	30.50	30.60
(e) Other non-current assets	94.80	139.48
(2) CURRENT ASSETS		
(a) Inventories	3,325.89	3,884.68
(b) Financial Assets		
(i) Investments	48.89	48.89
(ii) Trade receivables	11.07	1.43
(iii) Cash and cash equivalents	19.82	48.55
(iv) Bank balances other than (iii) above	46.14	106.32
(v) Other Financial Assets	-	-
(c) Other current assets	28.99	29.18
TOTAL ASSETS	4,037.98	4,719.42
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,002.00	1,002.00
(b) Other Equity*	1,677.99	1,843.80
LIABILITIES		
Non-current liabilities		
(a) Deferred tax liabilities (Net)	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,251.23	1,424.34
(ii) 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	79.77	31.10
(iii) Other financial liabilities	15.85	14.29
(b) Other Current Liabilties	6.84	180.88
(c) Provisions	4.30	3.87
(d) Current Tax Liabilities(Net)	-	219.14
TOTAL EQUITY AND LIABILITIES	4,037.98	4,719.42

Statement of Standalone Cash flows for year ended March 31, 2023

Particulars	Year ended 31st March, 2023		Year ended 31st March, 2022	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		(146.76)		445.59
Adjustments for :				
Interest Paid	-		28.16	
Depreciation	177.99	177.99	5.96	34.12
Operating Profit before Working Capital change		31.23		479.70
Adjustments for :				
Adjustments for (increase) / decrease in operating assets:				
Inventories	558.79		(1,539.14)	
Trade receivables	(9.65)		95.16	
Other Bank Balances	60.18		0.05	
Other non-current financial assets	0.10		-	
Other current financial assets	-		113.42	
Other current assets	0.19		69.60	
Other non-current assets	47.79	657.40	180.00	(1,080.91)
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	-		-	
Other Financial liabilities	48.67		31.10	
Other Current liabilities	1.57		(369.93)	
Short-term provisions	(174.04)		71.28	
Long-term provisions	0.43	(123.37)	0.50	(267.05)
Cash Generated From Operations		565.26		(868.26)
Income Tax paid		241.31		213.95
NET CASH FROM OPERATING ACTIVITIES Total (A)		323.95		(1,082.20)
CASH FLOW FROM INVESTING ACTIVITIES				
Investments (Purchased)/Sold	(5.51)		0.94	
Fixed Assets (Purchased)/Sold	-		(1.26)	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		**(5.51)**		**(0.32)**
CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Capital	-		-	
Share Premium	-		-	
Dividend Paid	-		-	
Loan taken / (Repaid) in Secured Loan	(173.12)		1,051.45	
Interest paid	(174.05)		(28.16)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		(347.16)		1,023.29
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(28.73)		(59.23)
Cash and Cash Equivalents -- Opening Balance		48.55		107.78
Cash and Cash Equivalents -- Closing Balance		19.82		48.55
		(0.00)		(0.00)

1 The above audited financial results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2023

2 The figures of the quarters ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year duly adjusted to comply with Ind AS. The figures for the quarter ended March 31, 2023 were subjected to limited review while figures for the year ended March 31, 2023 were subject to audit.

3 The statutory auditor has issued a modified opinion on the audited results for the year ended because the company has not provided defined benefit obligation of gratuity under Ind-As-19 i,e. Employees Benefits.

4 The Company has only one business segment reportable under Indian Accounting Standard 108 "Operating Segments"

5 The consolidated financial results include the result of one foreign subsidiary i.e. Anjali Tradelink FZE(100%)

6 The figures have been re-grouped wherever necessary to confirm to the current quarter and make compareable with previous year.

For Comfort Commotrade Limited

Apeksha Kadam
Director
DIN : 08878724

Place : Mumbai
Date : 30.05.2023

Ankush Gupta & Associates
CHARTERED ACCOUNTANTS

201, Crystal Plaza, Next to Mirador Hotel, Opp Solitaire Park, New Link Road, Chakala, Andheri (E), Mumbai - 400 099.
Mob : 9821693736 E-mail : caankushgupta@gmail.com

Independent Auditors' Report to the Members of Comfort Commotrade Limited

Report on the audit of Consolidated Ind AS Financial Statements for the FY ended March 2022-2023

Qualified Opinion

We have audited the accompanying Consolidated Ind AS Financial Statements of Comfort Commotrade Limited (the"Parent Company", together referred as the Group), which comprise the Consolidated Balance Sheet as at March 31, 2023, and the Consolidated Statement of Profit and Loss (Including other comprehensive income), Consolidated Statement of Change in Equity and Consolidated Cash Flow Statement and notes to the consolidated financial statements for the year then ended, with a summary of significant accounting policies and other explanatory information (hereinafter referred to as a "Consolidated Financial Statement").

In our opinion, and to the best of our information and according to the explanations given to us, except the possible effects of the matter described in basis for qualified opinion section of our report ,and based on the consideration of the report of other auditor on separate financial statement of the such one foreign subsidiary as were audited by other auditor, accompanying consolidated 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 Companies Indian Accounting Standards Rules 2015 as amended and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2023 and of the loss and other comprehensive income, changes in equity and cash flow for the year ended on that date.

Basis for Qualified Opinion

The Parent company has not provided for the defined benefit obligation in the nature of gratuity based on the requirement of Ind AS- 19 i. e, Employee Benefits which require defined benefits obligation to be recognized based on Actuary Valuation. In absence of the Actuary valuation report, we are unable to quantify the impact of the above on the net loss for the year and liability as on date.

ANKUSH GUPTA & ASSOCIATES * MUMBAI * Firm Reg. No. 149227W * Chartered Accountants *

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter;

We have no matters to be emphasis

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The company's operational and financial processes are dependent on IT system named "Shilpi". We therefore identified IT System and Controls over financial reporting as a key audit matter for the company.

We obtained an understanding of the company's IT control environment relevant to the audit and relied on the system generated reports relevant to audit that would materially impact the financial system.

Other Information

(Information other than the Consolidated Financial Statements and Auditors Reports Thereon)

The Parent's management and board of directors are responsible for the other information. The other information comprise the information included in the company's Annual Report, but does not include Consolidated financial statements and our auditors' report thereon.

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

In connection with our audit of consolidated financial statements , our responsibility is to read the other information and , in doing so , consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the audit or otherwise appeared to be materially misstated . If, based on the work we performed, we conclude that there is a material misstatement of other information; we are required to report that fact.

In this connection, we would like to report that the Other Information are not made available to us .Accordingly, we have nothing to report in this regard.

Other Matters

The consolidated Financial Statement include the audited Financial Statement of Anjali Tradelink FZE a fully owned foreign subsidiary, whose Financial Statements / financial information reflect Group's share of total assets of Rs.542.98 lakh as at 31st March 2023, Group's share of total revenue of Rs.0.00 lakh and Group's share of net loss of Rs.63.06 lakh for the period from 1st, April 2022 to 31st March 2023, as considered in the Consolidated Financial Statement, which have been prepared as per the accounting principles generally accepted in its country and audited by other independent auditor. The independent auditors' reports on financial statements / Financial Results / financial information of this entity have been furnished to us and our opinion on the Consolidated Financial Statement , in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the report of such other auditor & management conversion certificate and the procedures performed by us are as stated in paragraph above.

Our opinion on the Consolidated Financial Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the related Financial Statement /financial information / conversion statement certified by the Board of Directors.

Management's Responsibility for the Consolidated Financial Statements

The Parent Company's Management and Board of Directors are responsible for matters stated in Section 134(5) of the Companies Act, 2013(the "Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind- AS) as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated Ind AS financial statements, management of Parent Company is responsible for assessing the Group'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 group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated 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 consolidated 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 consolidated 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 fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 the Parent's management.

- Conclude on the appropriateness of Parent's 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 consolidated 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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 of India in terms of sub section (11) of section 143 of the Act (hereinafter referred to as the "Order"), based on our audit and consideration of audit report of the separate financial statement and other financial information of the foreign subsidiary company as noted in the 'Other Matter' paragraph, we give in '**Annexure-1**' a statement on the matter specified in clause xxi of the Order.

2. As required by section 143(3) of the Act, based on our audit and consideration of auditor report of other auditor on separate financial statement and other information of the subsidiaries as noted in " Other Matter" paragraph we report, to the extent applicable that:

   a) We , the other auditor whose report we have relied upon have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit of the aforesaid consolidated Ind-AS financial statement ;

   b) In our opinion, proper books of account as required by law relating to preparation of above consolidated financial statement have been kept by the Group so far as it appears from our examination of those books and report of other auditor;

   c) The Consolidated Balance Sheet, Statement of Profit and Loss including other comprehensive income, and Cash Flow Statement and consolidated statement of change in equity dealt with by this Report are in agreement with the books of account;

   d) In our opinion, except the possible effects of the matter described in basis for qualified opinion section of our report, the aforesaid consolidated financial statement comply with the Indian Accounting Standards (Ind AS) as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 and;

   e) On the basis of written representations received from the directors of the holding company and taken on record by the Board, none of the directors of the group's company in India is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164 (2) of the Act

   f) We have also audited internal financial control over the financial reporting of the holding company as on 31st, March 2023 in conjunction with our audit of consolidated financial statements of the company for the year ended on that date and our report with respect to the adequacy of the internal financial control over financial reporting of the holding company and the effectiveness of such control is referred in the Annexure 2".

   g) In our opinion, the managerial remuneration for the year ended March 31, 2023 has been paid / provided by the Company to its directors of the holding company in accordance with the provisions of section 197 read with Schedule V to the Act;



3. 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, in our opinion and to the best of our knowledge and belief and according to the information and explanation given to us and consideration of auditor report of other auditor on separate financial statement and other information of the fully owned foreign subsidiaries as noted in " Other Matter" paragraph :

a) The consolidated financial statement does not have any pending litigations as at 31st March, 2023, which would impacts its financial position of the group.

b) The group has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contract including derivative contracts.

c) As per the information given amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company has been transferred within due date during the year ended 31st March, 2023.

d)

i. The management has represented that, to the best of its knowledge and belief, during the year no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company to or in any other person(s) or entity(ies), including foreign entities (" Intermediaries "), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

ii. The management has represented that, to the best of its knowledge and belief, during the year, no funds have been received by the Holding Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

iii. Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (I) and (ii) contain any material misstatement.



c) No dividend has been declared or paid during the year by the Holding Company.

Place: Mumbai
Date: 30.05.2023

For: Ankush Gupta & Associates
Chartered Accountants
FRN : 149227W

ANKUSH GUPTA & ASSOCIATES * Chartered Accountants * MUMBAI Firm Reg. No. 149227W

Proprietor
(Ankush Gupta)
M. No: 120479
UDIN: 23120479BGWCVA1509

Annexure 1

(referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" on the matters specified in clause 3(xxi) of CARO-2020 of our independent auditor report of even date on the consolidated financial statement of Comfort Commotrade Ltd. for FY23.)

In terms of the information and explanation sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:-

3(xxi):

The holding company has only one (1) subsidiary company namely 'Anjali Tradelink FZE' and which is a foreign subsidiary company, which financial information/ statement has been included in the consolidated financial statement. However, the Companies (Auditor's Report) Order (CARO)-2020 is not applicable on the foreign subsidiary company, Hence no comment is required on the matter specified in clause 3(xxi) of the said Order on the auditor's report of the subsidiary company considered in consolidation.

Place: Mumbai
Date: 30.05.2023

For: Ankush Gupta & Associates
Chartered Accountants
FRN : 149227W

ANKUSH GUPTA & ASSOCIATES * Chartered Accountants * MUMBAI Firm Reg. No. 149227W

Proprietor
(Ankush Gupta)
M. No: 120478
UDIN: 23120478BGWCVA1509

Annexure – 2

to the independent Auditors' Report of even date on the Consolidated financial statement of Comfort Commotrade Limited

Report on the internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") of Comfort Commotrade Limited for the FY23

We have audited the internal financial controls over financial reporting of Comfort Commotrade Limited ("the Group") as of 31 March 2023 in conjunction with our audit of the Consolidated Ind AS financial statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Parent's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and e□cient 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 Group'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 included 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

I. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group;

II. provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorizations of management and directors of the Group; and

III. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Group's assets that could have a material effect on the consolidated financial statements.

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

Opinion

In our opinion, the Group has, 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 31 March 2023, based on the internal control over financial reporting criteria established by the Parent's management 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.

Place: Mumbai
Date: 30.05.2023

For: Ankush Gupta & Associates
Chartered Accountants
FRN : 149227W

ANKUSH GUPTA & ASSOCIATES
MUMBAI
Firm Reg. No. 149227W
Chartered Accountants

Proprietor
(Ankush Gupta)
M. No: 120478
UDIN: 23120478BGWCVA1509

COMFORT COMMOTRADE LIMITED

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FOR THE YEAR ENDED MARCH 31, 2023

(Rs. In Lakhs, except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended (Audited)	
		31/03/2023 (Audited)	31/12/2022 (Un-Audited)	31/03/2022 (Audited)	31-Mar-23	31-Mar-22
1	Net Sales/Income from operations					
	Sales of Shares	1597.65	1389.04	3681.26	6876.32	15106.93
	Sales of Goods	0.00	0.00	0.09	0.00	8.99
	Sales of Commodity	0.00	53.69	-7.64	53.69	0.00
	Profit from Derivaties & Non-delivery Trading (Net of loss)	-146.34	-40.06	32.65	-173.55	4.46
	Income from brokerage,etc	1.83	2.37	6.12	12.07	22.76
	(a) Net Sales/Income from operations	**1453.14**	**1405.04**	**3712.48**	**6768.53**	**15143.14**
	(b) Other Income	4.03	4.90	6.94	33.13	45.35
	Total Income (a+b)	**1457.17**	**1409.93**	**3719.43**	**6801.66**	**15188.50**
2	**Expenditure**					
	(a) Purchases of Stock-in-trade	1068.72	1705.71	4927.70	5977.56	15866.21
	(b) Changes in inventories of Stock-in-trade	955.88	-383.91	-1269.18	558.79	-1530.24
	(c) Employee Benefit Expense	27.67	32.65	32.16	121.52	120.70
	(d) Finance Cost	17.52	65.52	20.42	174.05	28.60
	(e) Depreciation & Amortization Expense	0.98	0.99	3.84	3.94	5.96
	(f) Other Expenses	39.40	73.45	70.84	175.63	295.78
	Total Expenditure (a+b+c+d+e+f)	**2110.17**	**1494.41**	**3785.78**	**7011.49**	**14787.01**
3	**Profit before Exceptional Items & Tax (1-2)**	**-653.00**	**-84.48**	**-66.36**	**-209.83**	**401.48**
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	**Profit before Tax (3-4)**	**-653.00**	**-84.48**	**-66.36**	**-209.83**	**401.48**
6	**Tax Expenses**					
	i) Income Tax	-13.12	-16.83	2.25	0.00	238.36
	ii) Deferred Tax	0.00	0.00	0.00	0.00	0.00
	iii) Tax of Earlier year	25.90	-6.85	4.72	19.05	4.72
7	**Profit after tax (5-6)**	**-665.78**	**-60.80**	**-73.32**	**-228.88**	**158.41**
8	**Other Comprehensive Income (OCI)**					
	(a) Items not to be reclassified subsequently to profit and loss					
	- Gain / (Loss) on fair value of equity / MF instruments	0.00	0.00	0.00	0.00	0.00
9	**Total Comprehensive Income (7+8)**	**-665.78**	**-60.80**	**-73.32**	**-228.88**	**158.41**
10	Paid-up Equity Share Capital (Face Value Rs.10/- Each)	1002.00	1002.00	1002.00	1002.00	1002.00
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
12	Earning Per Share (EPS)					
	Basic	*-6.64	*-0.61	*-0.73	(2.28)	1.58
	Diluted	*-6.64	*-0.61	*-0.73	-2.28	1.58
	*Not Annualised					

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2023

(Rs. In Lakhs)

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
(1) ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	-	0.82
(b) Other Intangible asset	-	-
(c) Investment property	186.52	184.13
(d) Financial Assets		
(i) Investments	-	-
(ii) Other Financial Assets	30.50	30.50
(e) Other non-current assets	94.80	139.48
(2) CURRENT ASSETS		
(a) Inventories	3,325.89	3,884.68
(b) Financial Assets		
(i) Investments	206.91	167.61
(ii) Trade receivables	26.83	15.99
(iii) Cash and cash equivalents	192.06	295.98
(iv) Bank balances other than (iii) above	46.14	106.32
(v) Other Financial Assets	-	-
(c) Loans	-	-
(d) Other current assets	225.96	211.25
TOTAL ASSETS	4,335.60	5,036.85
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	1,002.00	1,002.00
(b) Other Equity*	1,974.84	2,160.25
LIABILITIES		
Non-current liabilities		
(a) Deferred tax liabilities (Net)	-	-
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,251.23	1,424.34
(ii) 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	79.77	31.10
(iii) Other financial liabilities	16.62	15.27
(b) Other Current Liabilities	6.84	180.88
(c) Provisions	4.30	3.87
(d) Current Tax Liabilities(Net)	-	219.14
TOTAL EQUITY AND LIABILITIES	4,335.60	5,036.85

Statement of Consolidated Cash flows for year ended March 31, 2023

(Rs. In Lakhs)

Particulars	Year ended 31st March, 2023		Year ended 31st March, 2022	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		(209.83)		401.48
Adjustments for :				
Interest Paid	174.05		28.60	
Closure of Subsidiary	-		-	
Depreciation	3.94	177.99	5.96	34.56
Operating Profit before Working Capital change		(31.84)		436.04
Adjustments for :				
Adjustments for (increase) / decrease in operating assets:				
Inventories	558.79		(1,530.40)	
Trade receivables	(10.84)		194.24	
Othe Bank Balances	*60.19*		*0.05*	
Loans	-		-	
Other non-current financial assets	0.10		-	
Other current financial assets	-		113.42	
Other current assets	(14.70)		61.43	
Other non-current assets	47.79	641.32	180.00	(981.27)
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	48.67		31.10	
Other Financial liabilities	1.35		(462.74)	
Other Current liabilities	(174.04)		71.28	
Short-term provisions	0.43		0.50	
Long-term provisions	-	(123.59)	-	(359.86)
Cash Generated From Operations		485.89		(905.08)
Income Tax paid		241.31		213.95
NET CASH FROM OPERATING ACTIVITIES Total (A)		244.58		(1,119.03)
CASH FLOW FROM INVESTING ACTIVITIES				
Investments (Purchased)/Sold	(44.82)		(29.67)	
Fixed Assets (Purchased)/Sold	-		(1.26)	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		(44.82)		(30.93)
CASH FLOW FROM FINANCING ACTIVITIES				
Issue of Equity Capital	-		-	
Share Premium	-		-	
Foreign Exchange Translation Reserve	43.47		20.84	
Dividend Paid	-		-	
Loan taken / (Repaid) in Secured Loan	(173.12)		1,051.45	
Interest paid	(174.05)		(28.60)	
NET CASH FROM FINANCING ACTIVITIES Total (C)		(303.69)		1,043.69
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(103.93)		(106.27)
Cash and Cash Equivalents -- Opening Balance		295.98		402.25
Cash and Cash Equivalents -- Closing Balance		192.06		295.98

1 The above audited financial results are reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2023

2 The figures of the quarters ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year duly adjusted to comply with Ind AS. The figures for the quarter ended March 31, 2023 were subjected to limited review while figures for the year ended March 31, 2023 were subject to audit.

3 The statutory auditor has issued a modified opinion on the audited results for the year ended because the company has not provided defined benefit obligation of gratuity under Ind-As-19 I,e. Employees Benefits.

4 The Company has only one business segment reportable under Indian Accounting Standard 108 "Operating Segments"

5 The consolidated financial results include the result of one foreign subsidiary i.e. Anjali Tradelink FZE(100%)

6 The figures have been re-grouped wherever necessary to confirm to the current quarter and make compareable with previous year.

For Comfort Commotrade Limited

Aneksha Kadam
Director
DIN : 08878724

Place : Mumbai
Date : 30.05.2023

COMFORT COMMOTRADE LTD.

Statement on Impact of Audit Qualifications pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

I. Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2023

Sr. no.	Particulars	Standalone Audited Figures (as reported before adjusting for qualifications) (Rs. in Lakh)	Consolidated Audited Figures (as reported before adjusting for qualifications) (Rs. in Lakh)	Adjusted Figures (audited figures after adjusting for qualifications) (Rs. in Lakh)	
1	Turnover / Total income	6801.61	6801.66	The Company has not obtained actuarial valuation for gratuity and hence the same was not quantified in the audit report and accordingly audited figures after adjustment of Qualification cannot be determined	
2	Total Expenditure	6948.38	7011.49		
3	Net Profit/(Loss) (after tax)	(165.81)	(228.88)		
4	Earnings Per Share (par value of Rs. 10/- each)	(1.65)	(2.28)		
5	Total Assets	4037.98	4335.60		
6	Total Liabilities	4037.98	4335.60		
7	Net Worth	2679.99	2976.84		
8	Any other financial item(s) (as felt appropriate by the management)	-	-	-	-

II. Audit Qualification (each audit qualification separately):

a. Details of Audit Qualification:
As per the enclosed Audit Report

b. Type of Audit Qualification:
Qualified Opinion/ ~~Disclaimer of Opinion / Adverse Opinion~~

c. Frequency of qualification:
~~Whether appeared first time~~ / Repetitive ~~/ since how long continuing~~

d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views:
Not Applicable

e. For Audit Qualification(s) where the impact is not quantified by the auditor:

(i) Management's estimation on the impact of audit qualification:
Not Applicable

(ii) If management is unable to estimate the impact, reasons for the same:
The management is in due process of quantifying the gratuity obligation of the Company based on the actuarial valuation the same will be completed in due course.

(iii) Auditors' Comments on (i) or (ii) above:
The Company has to obtain the actuarial valuation report to comply with the Accounting Standards.

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III. Signatories:	
For Ankush Gupta & Associates, Chartered Accountants ANKUSH GUPTA & ASSOCIATES Chartered Accountants Partner (FRN: 149227W) (M No. 120478) Proprietor ANKUSH GUPTA M. No. 120478 ANKUSH GUPTA & ASSOCIATES MUMBAI Firm Reg. No. 149227W Chartered Accountants	For and on behalf of the Board Rajeev Pathak Chief Financial Officer Devendra Lal Thakur Audit Committee Chairman

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Annexure II

COMFORT COMMOTRADE LIMITED

CIN: L51311MH2007PLC175688

Registered Address: A-301, Hetal Arch, S. V. Road, Malad (West), Mumbai, Maharashtra, 400064, India.

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURES OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Amended on: May 30, 2023

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURES OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Introduction

The Securities and Exchange Board of India ("SEBI") notified the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") on January 15, 2015 and made them effective from May 15, 2015. The PIT Regulations mandates every Listed Company to formulate a Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information ("Code"). In compliance of the above-said regulations, the Board of Directors ("the Board") of Comfort Commotrade Limited has formulated the Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information ("Code") to comply with the requirements of Regulation 8(1) of the PIT Regulations, as amended from time to time.

Objective

The Code of Practices and Procedures for Fair Disclosures is required for the Company to ensure timely and adequate disclosure of unpublished price sensitive information which would impact the price of the Company's securities and to maintain the uniformity, transparency and fairness in dealing with all stakeholders and in ensuring adherence to applicable laws and regulations. Further, the Company endeavors to preserve the confidentiality of unpublished price sensitive information and to prevent misuse of such information.

Definitions

a) **'**Company' means Comfort Commotrade Limited (hereinafter referred as "the Company");

b) 'Compliance Officer' for the purpose of these regulations means the Company Secretary of the Company. In absence of the Company Secretary, the Board of Directors may authorise any other officer of the Company to discharge the duties of Compliance Officer under the regulations;

c) 'Unpublished price sensitive information' shall have the meaning ascribed to it under Regulation 2(1) (n) of the PIT Regulations**;**

d) 'PIT Regulations' means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.

Principles of Fair Disclosure for purposes of the Code

The Company will adhere to the following so as to ensure fair disclosure of events and occurrence that could impact price of its securities in the market:

1. **Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.**

   Unpublished price sensitive information shall be given by Company to stock exchange(s) promptly and also the said information shall be uploaded to the Company's official website (www.comfortcommotrade.com) in order to be accessed by the Investors and members of the Company i.e. to make the information generally available.

2. **Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.**

   The disclosure of unpublished price sensitive information shall be on a continuous, immediate, uniform basis and will be universally disseminated. The Company may consider others ways of supplementing information released to stock exchanges by improving Investor access to their public announcements.

3. **Designation of a senior officer as a chief investor relations officer to deal with dissemination of information and disclosure of unpublished price sensitive information.**

   i. The Chief Financial Officer of the Company or such other senior official nominated as such by the Company from time to time shall be the Chief Investor Relations Officer ("CIRO") for the purpose of this Code. The CIRO shall be responsible for dissemination of information and disclosure of unpublished price sensitive information and also responding to the queries on news reports and requests for verification of market rumours by regulatory authorities.

   ii. In the temporary absence of the CIRO for any reason whatsoever, the Board of Directors of the Company shall nominate any other official of the Company to be responsible for dissemination of information and disclosure of unpublished price sensitive information.

   The Chief Investor Relations Officer shall be responsible for ensuring that the Company complies with continuous disclosure requirements and for overseeing and coordinating disclosure of unpublished price sensitive information to stock exchange(s), on the website of the Company and to media.

   If information is accidentally disclosed without prior approval of Chief Investor Relations Officer, the person responsible may inform the Chief Investor Relations Officer immediately, even if the information is not considered unpublished price sensitive. In such event of inadvertent, selective disclosure of unpublished price sensitive information, the Chief Investor Relations Officer shall take prompt action to ensure that such information is generally available.

   In addition to the Chief Investor Relations Officer, all Directors of the Company are also authorized to communicate with the investors/media.

4. **Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.**

   - Disclosure/dissemination of information may be done through various media so as to achieve maximum reach and quick dissemination.
   - Company shall ensure that disclosure to stock exchange(s) is made promptly.
   - The website of the Company may provide a means of giving investors a direct access to analyst briefing material, significant background information and questions and answers.

5. **Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.**

   The Chief Investor Relations Officer shall promptly respond to any queries or requests for verification of market rumours by regulatory authorities.

   The Chief Investor Relations Officer in consultation with the Board of Director(s) shall be responsible for deciding whether a public announcement is necessary for verifying or denying rumours and then making the disclosure. He/she shall also provide appropriate assistance and fair

response to the regulatory authorities including the stock exchanges for verification of news reports and market rumours.

6. **Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.**

   Disclosure/dissemination of Price Sensitive Information while dealing with analysts, media persons and institutional investors, the following guidelines shall be followed:

   a. Only public information to be provided;
   b. Unanticipated questions may be taken on notice and a considered response given later. If the answer includes price sensitive information, a public announcement should be made before responding;
   c. Simultaneous release of information after every such meet.

7. **Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.**

   In order to avoid misquoting or misrepresentation, the Company shall adopt best practices to make transcripts or records of proceedings of such meetings available on the website of the Company, if any, to ensure official confirmation and documentation of disclosures made.

8. **Handling of all unpublished price sensitive information on a need-to-know basis.**

   Unpublished price sensitive information shall be handled on a "need to know" basis i.e. it shall be disclosed only to those where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.

Policy for determination of "Legitimate Purposes"

The term "legitimate purposes" shall include sharing of unpublished price sensitive information in the ordinary course of business by an insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of the PIT Regulations, or of any other applicable laws that may be in force for the time being.

Any person in receipt of unpublished price sensitive information pursuant to a "legitimate purpose" shall be considered an "insider" for the purposes of the PIT Regulations and the Company shall give due notice to such person to maintain confidentiality of such unpublished price sensitive information in compliance with the PIT Regulations.

Structured Digital Database

A structured digital database shall be maintained containing the nature of Unpublished price sensitive information and the names of such persons or entities with whom information is shared for any legitimate purpose or who has shared such information along with the Permanent Account Number or any other identifier authorized by law where Permanent Account Number is not available. Such databases shall be maintained on the servers managed by the Company with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database. This digital database should be preserved for a period of not less than eight years after completion of the relevant transactions.

Policy Review and Amendments

The Board of Directors may review or amend this code, in whole or in part, from time to time, as per the requirements of the Companies Act, 2013 or SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other enactments/rules as may be applicable.

Disclosure

The Board of Directors may review or amend this code, in whole or in part, from time to time, as per the requirements of the Companies Act, 2013 or SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other enactments/rules as may be applicable. The Code and any subsequent amendment(s) thereto, shall be promptly intimated to the Stock Exchange(s) where the Company's securities are listed and shall be published on the Company's website at www.comfortcommotrade.com.