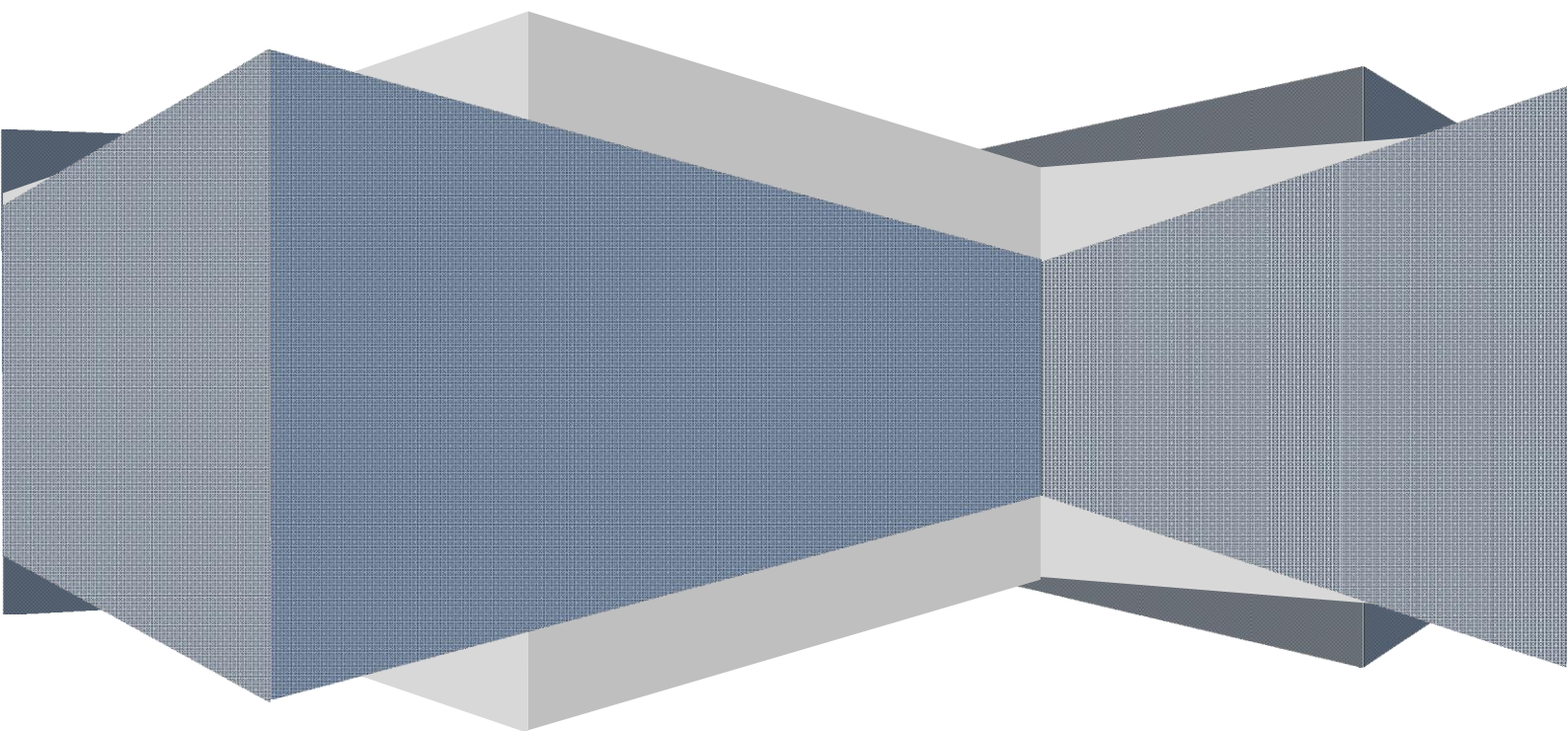


COLAMA COMMERCIAL CO LTD

ANNUAL REPORT

2021-22



COLAMA COMMERCIAL CO LTD

CIN: L51109WB1983PLC035719

BOARD OF DIRECTORS

Wholetime Director

Mr. Rajesh Prajapati

Non- Executive Non-Independent

Mr. Bharat Kumar Shah

Independent Directors

Mr. Asit Kumar Ghosh

Mrs. Santosh Choradia

KMP

Mr. Pankaj Kumar Burnwal (Company Secretary)

Mr. Rajesh Prajapati (Whole-time Director)

Mr. Vinod R Shah (Chief Financial Officer)

AUDITORS

Agarwal Gupta Nokari & Rustagi Associates

Chartered Accountants 12,

Waterloo Street, 3rd Floor

Kolkata- 700069

Telephone: 033 2248 7696, 4004 8575

E-Mail: agnra1985@gmail.com

REGISTRAR & SHARE TRANSFER AGENT

Maheshwari Datamatics Private Limited

23, R N Mukherjee Road, 5th Floor,

Kolkata - 700 001.

Call : 033 22435029 / 22482248

Fax : 033 22484787

Email : mdpldc@yahoo.com

LISTING DETAILS

The Calcutta Stock Exchange Limited

REGISTERED OFFICE

CA-226, CA Block Sector 1

Kolkata - 700064

Phone: +91 93310 32756

E-mail: vinodshah777@gmail.com

Website: www.colamacommercial.in

Board's Report

To
The Members of the Company,

Your Directors have pleasure in presenting their 38th Annual Report on the business and operations of the Colama Commercial Company Limited together with the Audited Accounts of the Company for the financial year ended March 31, 2022.

FINANCIAL SUMMARY:

Key highlights of financial performance for the Company for the financial year 2021-22 are tabulated below:

Particulars	(Rs. In lakhs)	
	FY-2022	FY-2021
Sales and Other Income	26.71	13.81
Profit before Tax	12.16	4.13
Profit after Tax	9.43	3.05
Earnings Per Share (In Rs.)	3.81	1.23

Our Company does not have any subsidiary company during the year under review.

DIVIDEND:

In order to consolidate the Company's financial position, your directors consider it prudent not to recommend dividend for the year under review.

SHARE CAPITAL:

There was no change in the capital structure of the Company. The paid-up Equity Share Capital was Rs. 24,75,000 at the end of financial year 2021-22. The Company has not issued fresh shares or any convertible instruments during the year under review.

TRANSFER TO RESERVES:

During the financial year ended March 31, 2022, the Company has not transferred sum to the General Reserve.

OPERATION:

During the year under review, the Company operational performance of the Company were satisfactory. The Board of Directors are exploring new opportunities /operational possibilities for the future implementation to expand the Company's operation.

The last financial year 21-22 has witnessed a turbulent time effecting industries across segment, your Company also cautiously managed its operations. The Company has witnessed significant challenges in terms of operations and revenue growth during the FY.2022.

CHANGES IN THE NATURE OF BUSINESS:

During the year under review, there has been no change in the nature of business of the Company.

MATERIAL CHANGES AND COMMITMENT:

There is no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report except that the Registered Office of the Company has been shifted from 8/1 Lal Bazar Street Mezzanine Floor No.4 Bikaner Building Kolkata - 700001, to CA - 226, CA Block, Sector-1, Salt Lake City Kolkata – 700064 w.e.f May 25, 2022. Both the places are within the same jurisdiction of the Registrar of Companies, West Bengal.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

INTERNAL CONTROL SYSTEMS

The Company has an Internal Control System, commensurate with the size, scale and Complexity of its operations. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Whole-time Director of the Company. M/s. M P Surekha, Practicing Chartered Accountant, is the internal auditor of the Company.

The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company.

SUBSIDIARY / ASSOCIATE / JOINT VENTURE COMPANIES:

The Company does not have any subsidiaries or joint ventures or associates as on March 31, 2022. Hence, the statement containing the salient feature of the financial statement of associate companies in Form AOC-1 is not applicable to the Company.

Further, none of the companies have ceased to be a subsidiary, joint venture or associate company during FY2022.

BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

DEPOSITS

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

TRANSFER IN DEMAT

As per Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2021, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Maheshwari Datamatics Private Limited for assistance in this regard.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board of Directors comprises of four directors, two of them are Independent Directors, two of them are Non-Executive/ Non-Independent Directors one of them is whole time Director.

The composition of the board is as follows:

Name	DIN	Category
Mr. Bharat Kumar Shah	00548560	Non-Executive/ Non-Independent Liable to retirement
Mr. Rajesh Prajapati	08251452	Wholetime Director Liable to retirement
Mrs. Santosh Choradia	08471379	Independent Women Director Not liable to retirement
Mr. Asit Kumar Ghosh	07542168	Independent Director Not liable to retirement

Mr. Rajesh Prajapati (DIN: 08251452), who retires by rotation, and being eligible, offers himself for re-appointment. The resolution seeking approval of members for re-appointment of Mr. Rajesh Prajapati (DIN: 08251452) has been included in the Notice of annual general meeting.

KEY MANAGERIAL PERSONNEL:

Pursuant to the provisions of section 203 and other applicable provisions of the Companies Act, 2013, and relevant rules made thereunder, the following are the Key Managerial Personnel of the Company as on March 31, 2022:

1. Mr. Rajesh Prajapati, Wholetime Director
2. Mr. Vinod R Shah, CFO
3. Mr. Pankaj Kumar Burnwal, Company Secretary

There was no change in KMPs during the year under review.

During the year, the non-executive and independent directors of the Company had no pecuniary relationship or transactions with the Company.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013, performance evaluation of all Board members, annual performance evaluation of its own performance, as well as the evaluation of the working of its Committees of the Board has been carried out. This evaluation is led by the Chairman of the Nomination and Remuneration Committee with specific focus on the performance and effective functioning of the Board. The evaluation process also considers the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

BOARD MEETING:

During the year under review 5 (Five) Board Meetings were convened and held on June 29, 2021, August 14, 2021, November 12, 2021, February 14, 2022 and March 26, 2022. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013,

One meeting of the Independent Directors were held on February 14, 2022 without the presence of non-independent directors and management executives.

AUDIT COMMITTEE:

The Audit Committee of the Board as on March 31, 2022, comprises of:

- a. Mr. Asit Kumar Ghosh, Chairman.
- b. Mrs. Santosh Choradia, Member.
- c. Mr. Bharat Kumar Shah, Member.

During the year under review, 4 meetings of Audit Committee were convened and held on June 29, 2021, August 14, 2021, November 12, 2021, and February 14, 2022.

During the year under review, there has been no instance where the recommendations of the Audit Committee have not been accepted by the Board.

The terms of reference, role and scope of Audit Committee are in line with those prescribed under Section 177 of the Companies Act, 2013. The Audit Committee of the Company is entrusted with the responsibility, inter alia, to supervise the Company's internal control and financial reporting process.

NOMINATION & REMUNERATION COMMITTEE:

The Nomination & Remuneration Committee of the Board comprises of:

- a. Mr. Asit Kumar Ghosh, Chairman.
- b. Mrs. Santosh Choradia, Member.
- c. Mr. Bharat Kumar Shah, Member.

The terms of reference of the Committee are as under:

- The Committee shall identify persons who are qualified to become directors and who may be appointed as Key Managerial Persons in accordance with criteria laid down, recommend the board their appointment and removal and shall carry out evaluation of every director's performance.
- This Committee is empowered to review and recommend the Board of Directors, remuneration and commission of directors and other senior executives of the Company.

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration .The policy is annexed herewith as **Annexure 1**.

During the year under review, two meeting of Nomination & Remuneration Committee were convened and held on June 29, 2021 and February 14, 2022.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has adopted a vigil mechanism named Whistle Blower Policy for directors and employees to report genuine concerns which shall provide adequate safeguards against victimization of persons who use such mechanism. Under this policy, we encourage our employees to report any reporting of fraudulent financial or other information to the stakeholders, any conduct that results in violation of the Company's Code of Business Conduct, to management (on an anonymous basis, if employees so desire).

Likewise, under this policy, we have prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee's reasonable belief that such conduct or practice have occurred or are occurring, reports that information or participates in the said investigation.

No individual in the Company has been denied access to the Audit Committee or its Chairman.

RISK MANAGEMENT POLICY:

The Company has in place a Business Risk Management Framework. The risk management framework commensurate with the size of the Company's operation and provides for, inter alia, identification of elements of risk, pro-active approach for its minimization and mitigation.

The Board has been regularly informed about risk assessment and minimization procedures. The main objective of this policy is to ensure sustainable business growth with stability.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company.

MANAGEMENT DISCUSSION AND ANALYSIS:

A separate section on Management Discussion and Analysis is enclosed herewith as '**Annexure – 2**'.

SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Susanta Kumar Nayak, CP No.: 13802 & Membership No.: 20883) Practicing Company Secretary, as Secretarial Auditors of the Company to undertake the Secretarial Audit of the Company for the financial Year 2021-22. The Secretarial Audit Report is annexed herewith as '**Annexure -3**'. The Secretarial Audit Auditor report does not contain any observation.

SECRETARIAL STANDARDS:

During the year under review, the Company has duly complied with the applicable provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI).

MAINTENANCE OF COST RECORDS AND COST AUDIT

The requirement of maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and audit of cost records were not applicable to the Company during the year under review.

STATUTORY AUDITORS & AUDITORS REPORT

Pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 and the Rules framed thereunder, M/s. Agarwal Gupta Nokari & Rustagi Associates (Firm Regn. No.-310041E) Kolkata, was appointed as the Statutory Auditor of the Company for a term of five years from the conclusion of the 35th Annual General Meeting (AGM) until the conclusion of the 40th AGM.

The Auditors' Report does not contain any qualification, reservation or adverse remark and are self-explanatory and, therefore, do not call for any further comments.

DETAILS OF FRAUD REPORTED BY THE AUDITORS

During the year under review, the Statutory Auditors and Internal Auditor have not reported any instances of fraud committed in the Company by its officers or employees to the Audit Committee under section 143(12) and Rule 13 of the Companies (Audit and Auditors) Rules, 2014 of the Companies Act, 2013.

DECLARATION BY INDEPENDENT DIRECTORS

In accordance with the provisions of Section 149(7) of the Companies Act, 2013, the Independent Directors have confirmed to the Company that they meet the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations).

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, your Directors confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The annual accounts have been prepared on a going concern basis;
- e) They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) Proper systems had been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

As per the provisions of Regulation 15(2) of the Listing Regulations, effective from December 1, 2015, the Company having paid-up equity share capital not exceeding Rs.10 crores and Net Worth not exceeding Rs.25 crores, as on the last day of the previous financial year, are exempted from the provisions relating to Corporate Governance as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Corporate Governance. The paid up capital of the Company as at March 31, 2022, is Rs. 24.75 lakhs and Net Worth is Rs. 384.24 lakhs,

being less than the threshold as mentioned hereinbefore for applicability of the provisions of the Corporate Governance. Hence, the provisions of Corporate Governance as specified in Listing Regulations are not applicable to the Company.

DISCLOSURE AS PER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. During the financial year 2021-22, no complaint had been received and that there is no complaint pending at the beginning and at the end of the year 2021-22.

EXTRACT OF ANNUAL RETURN:

Under Section 92(3), 134(3)(a) of the Companies Act, 2013 and read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an Annual Return is annexed herewith as **Annexure 4**.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is not applicable to the Company during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company being an NBFC company the Loans, Guarantees and Investments made by the Company are exempted under Section 186 of The Companies Act, 2013. Loans, Guarantees and Investments made by the Company during the year under review are disclosed in the note to the accounts and schedule to the Balance Sheet.

PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES:

The Company has not made any provision of money for purchase of its own shares by employees or by trustees for the benefit of employee as mentioned in Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES U/S 188(1):

During the year under review, the Company has not entered into any contract or arrangement falling under ambit of Section 188 of the Companies Act, 2013. Hence, disclosure of particulars of contract or arrangement with related parties in Form AOC-2 is not applicable to the Company.

MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES:

The particulars of Managerial remuneration as stated in section 197 of the Companies Act, 2013 read with rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 is annexed herewith is forming part of the Board's Report as **Annexure 5**.

The Company has not employed any individual whose remuneration falls within the purview of the limits prescribed under the provisions of section 197 of the Companies Act, 2013 read with rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, as amended.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION

There was no one time settlement by the Company with the Banks or Financial Institutions during the year under review, thus, the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof are not applicable.

DISCLOSURE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016)

During the year under review, neither any application was made nor is any proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016

HUMAN RESOURCES:

The Company has always provided a congenial atmosphere for work to all sections of society. It has provided equal opportunities of employment to all irrespective to their caste, religion, color, marital status and sex. The Company believes that human capital of the Company is its most valuable assets and its human resource policies are aligned towards this objective of the Company.

The relation amongst its employees remained harmonious and the year under review remained free from any labor unrest.

ACKNOWLEDGEMENTS:

Your Directors take this opportunity to thank the Regulatory and Government Authorities, Bankers, Business Associates, Shareholders and the Customers of the Company for their continued support to the Company. The Directors express their deep sense of appreciation towards all the employees and staff of the Company and wish the management all the best for achieving greater heights in the future.

Regd. Office

CA-226, CA Block Sector 1 Floor,
Kolkata – 700064

May 25, 2022

By order of the Board

Sd/-
Mr. Rajesh Prajapati
Wholetime Director
DIN- 08251452

Sd/-
Mr. Asit Kumar Ghosh
Director
DIN- 07542168

Nomination and Remuneration Policy

PURPOSE

Pursuant to Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2011 as amended from time to time, the Board of Directors of every listed company shall constitute the Nomination and Remuneration Committee, to guide the Board on various issues on appointment, evaluate performance, remuneration of Directors, Key Managerial Personnel and Senior Management.

OBJECTIVES

- To recommend to the Board the Remuneration payable to the Directors, Key Managerial Personnel (KMP) and Senior Management.
- To guide / recommend to the Board appointment and removal of Directors, KMP and Senior Management of the Company.
- To evaluate the performance of every member of the Board / KMP / member of Senior Management and provide necessary report to the Board for their further performance evaluation by the Board.
- To recommend reward(s) payable to the KMP and Senior Management linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To attract, retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- To do such other acts / deeds as may be prescribed by the Central Government.

ROLE OF COMMITTEE

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- Devising a policy on Board diversity;
- Identify persons who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance. Our Company shall disclose the remuneration policy and the evaluation criteria in its annual report;
- Analyzing, monitoring and reviewing various human resource and compensation matters;
- Determining our Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
- Determine compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;
- Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:

- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; or
- The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003;
- Determine whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Evaluating the current composition, organization and governance of the Board and its committees as well as determining future requirements and making recommendations to the Board for approval;
- Determining on an annual basis, desired qualifications along with the expertise, characteristics and conduct searches for potential Board members with corresponding attributes. Thereafter, evaluation and proposal of nominees for election to the Board. In performing these tasks, the committee shall have the sole authority to retain and terminate any search firm to be used to identify director candidates;
- Evaluation and recommendation of termination of membership of individual directors in accordance with the Board's governance principles for cause or for other appropriate reasons.

- Making recommendations to the Board in relation to the appointment, promotion and removal of the senior management personnel at such level(s);
- Reviewing, amending, modifying and approving all other human resources related policies of our Company from time to time;
- Reviewing and recommending to the Board, manpower plan/ budget and sanction of new senior management positions from time to time in the future;
- Reviewing and recommending to the Board, matters relating to revision of compensation/ salary and long term wage settlements;
- Consideration and approval of employee stock option schemes and to administer and supervise the same;
- Decision on matters such as quantum of and milestones for grant, eligibility of employees who shall be entitled to grant of options, vesting period and conditions thereof, termination policies etc;
- Periodically reviewing and re-examining the terms of reference and making recommendations to our Board for any proposed changes;
- Authorization to obtain advice, reports or opinions from internal or external counsel and expert advisors;
- Ensuring proper induction program for new directors, key managerial personnel and senior management and reviewing its effectiveness along-with ensuring that on appointment, they receive a formal letter of appointment in accordance with guidelines provided under the Companies Act, 2013;
- Developing a succession plan for our Board and senior management and regularly reviewing the plan;
- Consideration and determination of the nomination and remuneration policy based on performance and also bearing in mind that the remuneration is reasonable and sufficient to attract, retain and motivate members of the Board and such other factors as the Committee shall deem appropriate;
- Ensuring that it proactively maintains a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company; and
- Perform such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by such committee.

Appointment criteria and qualifications:

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or Senior Management level and recommend to the Board his / her appointment and while doing so, take note of the following:-

- The person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- The Company shall not appoint or employ at the same time a managing director and a manager.
- The Company shall not appoint or continue the employment of any person as Managing Director / Manager / Whole-time Director who is below the age of twenty one years or has attained the age of seventy years.
- Provided that the appointment of a person who has attained the age of seventy years or term of such person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- At the time of appointment of a Director it should be ensured that number of Boards on which such Director serves as a Director, including an alternate directorship, is restricted to twenty companies (including not more than ten public companies).
- An independent director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business. Any vacancy in the office of independent director shall be filled by appointment of a new independent director within a period of not more than 180 days: Provided that where the company fulfills the requirement of independent directors in its Board even without filling the vacancy, the requirement of replacement by / appointment of a new independent director within the period of 180 days shall not apply.

TERM / TENURE A) MANAGING DIRECTOR / WHOLE-TIME DIRECTOR / MANAGER:

Managing Director/Whole-time Director/Manager:

The Company shall appoint or re-appoint any person as its Managing Director or Whole-time Director or Manager for a term not exceeding five years at a time.

Independent Director:

An Independent Director shall hold office for a term up to five consecutive years and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

Evaluation

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations thereunder, the Committee may recommend to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Act and the rules made thereunder.

Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY RELATING TO THE REMUNERATION FOR THE WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL:

General

The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and the Central Government, if required.

The remuneration and commission to be paid to a Managerial Personnel shall be in accordance with the percentage/slabs/ conditions laid down in the Act.

Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director / Managing Director/Manager.

Where any insurance is taken by the Company on behalf of its Managing Director, Whole-time Director, Manager, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other

employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

REMUNERATION TO WHOLE-TIME / EXECUTIVE / MANAGING DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL:

Fixed pay

The Whole-time / Managing Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board / the Person authorized by the Board on the recommendation of the Committee and approved by the shareholders, wherever required.

Minimum Remuneration

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time / Managing Director / Manager in accordance with the provisions of Schedule V of the Act and if it is not able to comply with such provisions, with the previous approval of the Central Government, if required.

REMUNERATION TO NON- EXECUTIVE / INDEPENDENT DIRECTOR:

Commission

Commission may be paid on profits within the monetary limit approved by the shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Act.

Sitting Fees

The Non- Executive / Independent Director may receive remuneration by way of fees for attending the meetings of Board or Committee thereof.

Provided that the amount of such fees shall not exceed Rs. One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time

Provided further that for Independent Directors and Women Directors, the sitting fee shall not be less than the sitting fee payable to other directors.

Stock Options

An Independent Director shall not be entitled to any stock option of the Company.

Reimbursement of expenses

An Independent Director may receive reimbursement of expenses for participation in the Board and other meetings of the Company. Policy relating to the loans / advances to employees of the Company Loans / advances to the employees shall be granted in accordance with their conditions of service and shall be as per the prevailing policy of the Company.

MEMBERSHIP

The meeting of the Committee shall be held at such regular intervals as may be required.

COMMITTEE MEMBERS' INTERESTS

A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.

The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

VOTING

Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.

In the case of equality of votes, the Chairman of the meeting will have a casting vote.

MINUTES OF COMMITTEE MEETING

Proceedings of all meetings must be minute, tabled at the subsequent Board and Committee meeting and shall be signed by the Chairman of the Committee within 30 days from the date of conclusion of such meeting.

REVIEW / AMENDMENT

The Board of Directors can amend this Policy, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of Colama Commercial Co Ltd presents the analysis of performance of the Company for the financial year ended March 31, 2022, and its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic and other developments both in India and abroad.

INDIAN ECONOMY OVERVIEW FY 2021-22

The last two years have been difficult for the world economy on account of the COVID-19 pandemic. Repeated waves of infection, supply-chain disruptions and, more recently, inflation have created particularly challenging times for policy-making. Faced with these challenges, the Government of India's immediate response was a bouquet of safety-nets to cushion the impact on vulnerable sections of society and the business sector. It next pushed through a significant increase in capital expenditure on infrastructure to build back medium-term demand as well as aggressively implemented supply-side measures to prepare the economy for a sustained long-term expansion.

The Indian economy grew 8.7 per cent in 2021-22, with the gross domestic product (GDP) expanding 4.1% in the March quarter from a year ago. The GDP growth for 2021-22 takes the economy above its pre-pandemic level and is an improvement after contracting 6.6% in 2020-21. But the January-March quarter expansion was the weakest in the previous fiscal year. It is lesser than the 5.4% growth seen during the December quarter of 2021-22. Incidentally, the economic growth during the entire fiscal of 2021-22 has gradually spiraled downwards with each quarter.

In the first quarter of 2021-22, the economic growth had been a stupendous 20.1%, which however was mainly due to the low base effect. In the second quarter it was 8.4%, while it was 5.4% in third quarter. Now for the fourth quarter it has slid down to 4.1%. The GDP for 2021-22 though is lesser than the 8.9% growth estimated by the Ministry of Statistics and Programme Implementation (MoSPI), which releases the GDP data. The 8.7% growth also falls way short of the Reserve Bank of India's (RBI) estimation of 9.5% of GDP growth for 2021-22. Even the March quarter growth of 4.1% is much lesser than RBI's projection for the period, which was estimated to be at 6.1%.

The overall value of global trade reached the value of \$28.5 trillion in FY 2021, 25 per cent higher than FY 2020. India's exports of both goods and services have been good in 2021- 22. Despite rising trade costs, merchandise exports have crossed the US\$30 billion mark in eight consecutive months in FY 2021-22. The reasons for rising trade costs are global supply constraints such as fewer operational shipping vessels, exogenous events such as blockage of the Suez Canal and the Covid-19 pandemic in China's port city, Shenzhen, etc.

India has been consistently emphasizing on supply-side reforms, rather than a total reliance on demand management. These reforms include deregulation of numerous sectors, simplification of processes, removal of legacy issues like 'retrospective tax', privatization and production-linked incentives, higher rural income, and the boost from pent-up household savings in addition to continued emphasis on infrastructure spending by the government. Vaccination has played an important role in minimizing loss of lives, boosting confidence in the economy towards the resumption of activity and containing the sequential decline in output due to the second wave. Government CAPEX is budgeted to grow to 2.9% of GDP in FY 2022-23 the highest in nearly two decades. Private corporate investment is also expected to pick up in the second half of the year with improvement in demand leading to increased manufacturing sector capacity utilization and rollout of the Production-Linked Incentive Scheme

India has also been witnessing significant inflationary pressures similar to the global economy. The outlook stands to be impacted given sustained inflation pressures in the next few quarters including the impact of Russia – Ukraine conflict, quicker tightening of financial conditions with RBI's rate hikes, high oil prices impacting current account balance and fiscal deficit and subsequent Covid-19 outbreaks. However the Indian economy is well prepared for any challenges that it might face in FY 2022-23.

SEGMENT WISE PERFORMANCE

The Company is engaged in Investment and Finance and accordingly there are no separate reportable segments.

OUTLOOK

Presently the Company is offering blend of services to the commercial, industrial and financial communities in order to provide financial solutions to its clients.

OPPORTUNITIES

Large Market: The players in the NBFC sector have a lot of scope to cover large market including rural markets which are still untapped.

Desire for Status: With increased desire of individuals to improve their standard of living, the NBFC industry is getting exposed to new category of client in a large way with fair share of business coming from this segment apart from corporate firm.

WEAKNESS

Branding: Our Company is not well established brand among large NBFC players who have access to larger financial resources.

Accessibility: We do not have branches on a Pan India basis, so we are unable to explore the business opportunities in other areas.

THREATS

Economic Downturn: If the economic downturn prolonged, it can reduce the financing need of people due to shrinking business opportunities.

Private Bank: Private Banks are also working on the similar business model as the NBFCs do, thereby giving a very strong competitions to the NBFC's.

RBI and Government Restrictions: with more stringent norms governing the functioning of NBFC and certain government restrictions act as a hindrance in smooth functioning of NBFC.

RISKS & CONCERNS

Your Company's business is vulnerable to interest rate risk. Volatility in interest rates may adversely affect our income from our operations and adversely affect our financial performance and profitability.

INTERNAL CONTROL SYSTEM AND ADEQUACY

Internal control systems and procedures in the Company are commensurate with the size and the nature of Company's business and are regularly reviewed and updated by incorporating changes in regulatory provisions in order to safeguard the assets and to ensure reliability of financial reporting.

HUMAN RESOURCES

The Company continues to give priority to its human assets. The Company provides a fair and equitable work environment to all its employees. The Company is continuously working to create and nurture an atmosphere which is highly motivated and result oriented

FINANCIAL PERFORMANCE

The financial performance of the Company for the year under review is discussed in detail in the Directors Report.

Regd. Office
CA -226, CA Block Sector 1
Kolkata – 700064
May 25, 2022

By order of the Board

Sd/-
Mr. Rajesh Prajapati
Wholetime Director
DIN- 08251452

Sd/-
Mr. Asit Kumar Ghosh
Director
DIN- 07542168

SUSANTA KUMAR NAYAK

Practicing Company Secretary

Bentinck Chambers
37A, Bentinck Street
Room No 210, 2nd Floor,
Kolkata-700069
Mobile: 9831427201
E-mail: pcsnayak2006@gmail.com

Annexure-3

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members

COLAMA COMMERCIAL CO LTD

CIN: L51109WB1983PLC035719

Bikaner Building, Mezzanine Floor, Room No - 4,
8/1, Lal Bazar Street, Kolkata - 700001

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Colama Commercial Co Ltd (CIN L51109WB1983PLC035719)** (hereinafter referred as 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2022 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:



Susanta Kumar Nayak

SUSANTA KUMAR NAYAK

Practicing Company Secretary

Bentinck Chambers
37A, Bentinck Street
Room No 210, 2nd Floor,
Kolkata-700069

Mobile: 9831427201

E-mail: pcsnayak2006@gmail.com

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2022, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999, and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **Not applicable to the Company during the Audit Period;**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (SEBI (ICDR) Regulations, 2009); - **No event falling under this Regulation have occurred during the Audit Period**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014; - **No event falling under this**



SUSANTA KUMAR NAYAK

Practicing Company Secretary

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Regulation have occurred during the Audit Period

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **No event falling under this Regulation have occurred during the Audit Period**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **No event falling under this Regulation have occurred during the Audit Period**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015 (herewith referred as Listing Regulations); and
- (j) Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to Non-Deposit taking NBFC/Core Investment Company which are specifically applicable to the Company.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above



Bulaya

SUSANTA KUMAR NAYAK

Practicing Company Secretary

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except to the extent as mentioned herein below:

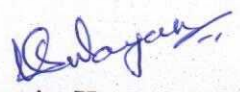
1. The Equity Shares of the Company are under suspension during the audit period at The Calcutta Stock Exchange Limited due to non-compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015.
2. The Company has appointed two KMPs during the year under review.

I further report that:

- I. Adequate notice is given to all directors for the Board Meetings, including Committees thereof, along with agenda and detailed notes on agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors.
- II. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there was no other event/action having major bearing on the Company's affairs.


CS Susanta Kumar Nayak
Practicing Company Secretary
ACS No. 20883
C P No: 13802



Kolkata, May 25 2022

UDIN: A020883D000903644

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

SUSANTA KUMAR NAYAK

Practicing Company Secretary

Bentinck Chambers
37A, Bentinck Street
Room No 210, 2nd Floor,
Kolkata-700069
Mobile: 9831427201
E-mail: pcsnayak2006@gmail.com

'ANNEXURE A'

To,
The Members

COLAMA COMMERCIAL CO LTD

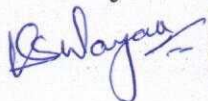
CIN: L51109WB1983PLC035719

Bikaner Building, Mezzanine Floor, Room No - 4,
8/1, Lal Bazar Street, Kolkata - 700001

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

CS Susanta Kumar Nayak
Practicing Company Secretary
ACS No. 20883
C P No: 13802



Place: Kolkata
Date: May 25, 2022

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I REGISTRATION & OTHERDETAILS:

I	CIN	L51109WB1983PLC035719
I	Registration Date	24.01.1983
Ii	Name of the Company	COLAMA COMMERCIAL CO LTD
Iii	Category/Sub-category of the Company	Indian Non-Government Company (Limited by Shares)
Iv	Address of the Registered office & contact details	CA-226, CA Block Sector 1 Kolkata - 700064
V	Whether listed company	Yes
Vi	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s Maheshwari Datamatics Pvt Ltd 23, R N Mukherjee Road, 5th Floor, Kolkata - 700 001. 033 22435029 / 22482248

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Other Financial Services – Investment & Loans	64990	98.76

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SL No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	NIL				

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

[illegible]

C) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Fund	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIS	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB TOTAL (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non Institutions									
a) Bodies Corporates									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	19,000	84,850	1,03,850	41.99%	-	84,850	1,04,850	42.36%	(0.37)
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	-	-	-	-	-	-	-	-	-
c) Others (specify)					-				
SUB TOTAL (B)(2):	19,000	84,850	1,03,850	41.99%	-	84,850	1,04,850	42.36%	(0.37)
Total Public Shareholding (B)= (B)(1)+(B)(2)	19,000	84,850	1,03,850	41.99%	-	84,850	1,04,850	42.36%	(0.37)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	71,650	1,75,850	2,47,500	100.00%	72,650	1,74,850	2,47,500	100.00%	-

(ii) SHARE HOLDING OF PROMOTERS

Sl No	Shareholder's Name	Shareholding at the beginning of the year [As on April 1, 2021]			Shareholding at the end of the year [As on March 31, 2022]			% change in share holding during the Year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Himalaya Trade & Finance Pvt Ltd	24000	9.70	-	24000	9.70	-	-
2.	Nilangi Parekh	19000	7.68	-	19000	7.68	-	-
3.	Kumudini Parekh	19000	7.68	-	19000	7.68	-	-
4.	Geeta Holdings And Consultants Pvt. Ltd.	15000	6.06	-	15000	6.06	-	-
5.	Progressive Star Holdings & Consultants P Ltd	15000	6.06	-	15000	6.06	-	-
6.	Sanjay Kumar Thard	10,950	4.42	-	14350	5.80	-	(1.38)
7.	Yogendra Shah	10000	4.04	-	10000	4.04	-	-
8.	Mihir Yogendra Shah	10000	4.04	-	10000	4.04	-	-
9.	Krishna Shah	10000	4.04	-	10000	4.04	-	-
10.	Bharati Shah	10000	4.04	-	10000	4.04	-	-
11.	Parul Shah	10000	4.04	-	10000	4.04	-	1.38
12.	Shankar Lal Thard	3400	1.37	-	-	-	-	-
13.	Gita Devi Thard	1000	0.40	-	1000	0.40	-	-
14.	Kamal Pugalia	1000	0.40	-	1000	0.40	-	-
15.	Kishan Lal Pugalia	1000	0.40	-	1000	0.40	-	-
16.	Meenakshi Thard	1000	0.40	-	1000	0.40	-	-
17.	Siddhartha Capital Market Ltd	2300	0.93	-	2300	0.93	-	-
	TOTAL	162650	65.7	-	162650	65.7	-	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NOCHANGE)

Sl No	Name	Shareholding at the beginning [April 1, 2021] end of the year [March 31, 2022]		Cumulative Shareholding during the year [April 1, 2021 to March 31, 2022]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	NILANGI PAREKH				
	01-04-2021	19000	7.68		
	31-03-2022	19000	7.68	19000	7.68
2	KRISHNA SHAH				
	01-04-2021	10000	4.04		
	31-03-2022	10000	4.04	10000	4.04
3	KAMAL PUGALIA				
	01-04-2021	1000	0.40		
	31-03-2022	1000	0.40	1000	0.40
4	KISHAN LAL PUGALIA				
	01-04-2021	1000	0.40		
	31-03-2022	1000	0.40	1000	0.40
5	BHARATI SHAH				
	01-04-2021	10000	4.04		
	31-03-2022	10000	4.04	10000	4.04
6	GITA DEVI THARD				
	01-04-2021	1000	0.40		
	31-03-2022	1000	0.40	1000	0.40
7	PARUL SHAH				
	01-04-2021	10000	4.04		
	31-03-2022	10000	4.04	10000	4.04
8	PROGRESSIVE STAR HOLDINGS & CONSULTANTS P LTD				
	01-04-2021	15000	6.06		
	31-03-2022	15000	6.06	15000	6.06
9	KUMUDINI PAREKH				
	01-04-2021	19000	7.68		
	31-03-2022	19000	7.68	19000	7.68
10	HIMALAYA TRADE & FINANCE PVT LTD				
	01-04-2021	24000	9.70		
	31-03-2022	24000	9.70	24000	9.70
11	GEETA HOLDINGS AND CONSULTANTS PVT. LTD.				
	01-04-2021	15000	6.06		
	31-03-2022	15000	6.06	15000	6.06
12	SIDDHARTHA CAPITAL MARKET LTD				
	01-04-2021	2300	0.93		
	31-03-2022	2300	0.93	2300	0.93
13	SHANKAR LAL THARD				
	01-04-2021	3400	1.37		
	31-03-2022 Transmission	3400	1.37	-	-
14	SANJAY KUMAR THARD				
	01-04-2021	10950	4.42		
	31-03-2022	10950	4.42	14350	5.80
15	MEENAKSHI THARD				
	01-04-2021	1000	0.40		
	31-03-2022	1000	0.40	1000	0.40

Sl No	Name	Shareholding at the beginning [April 1, 2021] end of the year [March 31, 2022]		Cumulative Shareholding during the year [April 1, 2021 to March 31, 2022]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
16	YOGENDRA SHAH				
	01-04-2021	10000	4.04		
	31-03-2022	10000	4.04	10000	4.04
17	MIHIR YOGENDRA SHAH				
	01-04-2021	10000	4.04		
	31-03-2022	10000	4.04	10000	4.04

(iv) Shareholding Pattern of top ten Shareholders(other than Directors, Promoters & Holders of GDRs & ADRs)

Sl No	Name	Shareholding at the beginning [April 1, 2021 to March 31, 2022]		Cumulative Shareholding during the year [April 1, 2021 to March 31, 2022]	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	SUNIL KUMAR KAUSHIK				
	01-04-2021	1500	0.61		
	31-03-2022	1500	0.61	1500	0.61
2	RAJU DEVI SHARMA				
	01-04-2021	1500	0.61		
	31-03-2022	1500	0.61	1500	0.61
3	PRASHANT RAMESH WANI				
	01-04-2021	10000	4.04		
	31-03-2022	10000	4.04	10000	4.04
4	ANUJ UPADHYAY				
	01-04-2021	10000	4.04		
	31-03-2022	10000	4.04	10000	4.04
6	BRIJESH AGARWAL				
	01-04-2021	10000	4.04		
	31-03-2022	10000	4.04	10000	4.04
7	RINKU AGARWAL				
	01-04-2021	10000	4.04		
	31-03-2022	10000	4.04	10000	4.04
8	MAHESH C PAWASKAR				
	01-04-2021	7350	2.97		
	31-03-2022	7350	2.97	7350	2.97
9	SHITAL HITESH PATIL				
	01-04-2021	10000	4.04		
	31-03-2022	10000	4.04	10000	4.04
10	PARMAR JITENDRABHAI JAGDISHBHAI				
	01-04-2021	10000	4.04		
	31-03-2022	10000	4.04	10000	4.04

(v) Shareholding of Directors & KMP

(7) Shareholding of Directors & KMPs									
Sl. No.	Name of the Shareholder	Shareholding at the beginning of the Year		Date	Reason	Reason Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company			No. of Shares	% of total Shares of the Company	No of shares	% of total shares of the company
	Directors and KMPs*								
1	Mr. Rajesh Prajapati	10000	4.04	-	-	-	-	-	-

2	Vinod R Shah	-	-	-	-	-	-	-	-
3	Pankaj Kumar Burnwal	-	-	-	-	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs. in Lakh)

S. No.	Particulars of Remuneration	Mr. Rajesh Prajapati (Wholetime Director)	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	4.80	4.80
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
	Total (A)	4.80	4.80
	Ceiling as per the Act	Section II of Part II of Schedule V of the Companies Act, 2013 (as per shareholder approval)	60.00

B. Remuneration to other directors:

(Rs. in Lakhs)

Sl. No.	Particulars of Remuneration	Name of the Director	Total Amount
		-	
1.	Independent Directors <ul style="list-style-type: none"> ▯ Fee for attending board / committee meetings ▯ Commission ▯ Others, please specify 	-	-
	Total (1)	-	-
2.	Other Non-Executive Directors <ul style="list-style-type: none"> ▯ Fee for attending board /committee meetings ▯ Commission ▯ Others, please specify 	Bharat Kumar Shah - - - -	- - - -
	Total (2)	-	-
	Total (B)=(1+2)		-
	Total Managerial Remuneration		-
	Overall Ceiling as per the Act		-

Note: No remuneration either by way of salary, commission or sitting fees has been paid to any of the Independent Directors and Non-Executive Non-Independent Directors of the Company during the year under review.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTM:

(Rs. in Lakhs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		Vinod R Shah (CFO)	Pankaj Kumar Burnwal Company secretary	Rajesh Prajapati Wholetime Director	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income- tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	1.80	4.80	6.60
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-

4	Commission - as % of profit - Others, specify.	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	1.80	4.80	6.60

VI. Indebtedness of the Company including interest outstanding/accrued but not due for payment

(In Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-			
i) Principal Amount		-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY:					
Penalty	NIL				
Punishment					
Compounding					
B. DIRECTORS:					
Penalty	NIL				

Regd. Office

CA-226, CA Block Sector 1 Floor,
Kolkata – 700064

May 25, 2022

By order of the Board

Sd/-
Mr. Rajesh Prajapati
Wholtime Director
DIN- 08251452

Sd/-
Mr. Asit Kumar Ghosh
Director
DIN- 07542168

Particulars of Managerial remuneration as stated in section 197 of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014

Sr. No.	Requirements of Rule 5(1)	Details
1	the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	<u>Directors</u> No remuneration has been paid to any of the Directors of the Company during the year under review. Accordingly, ratio is not ascertainable.
2	the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<u>Directors & KMP:</u> Mr. Rajesh Prajapati Wholetime, WTD: No increased during the year under review. Mr. Pankaj Kumar Burnwal, Company Secretary: No increased during the year under review. Mr. Vinod R Shah, CFO: No remuneration paid to him as per his terms of appointment.
3	the percentage increase in the median remuneration of employees in the financial year;	No increase in remuneration during the year under review.
4	the number of permanent employees on the rolls of company	There are five employee (including KMP's) on the roll of the Company as on 31.03.2022
5	average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	No increase in the remuneration of non-managerial employees during the year 2021-22. There are no exceptional circumstances for increase in the managerial remuneration.
6	Affirmation that the remuneration is as per the remuneration policy of the company.	At present, no remuneration is paid to any of the Directors of the Company and that the Board of Directors hereby affirms that the remuneration paid to KMP during the financial ended March, 31, 2022, is as per the remuneration policy of the Company.

Regd. Office

CA-226, CA Block Sector 1 Floor,
Kolkata – 700064

May 25, 2022

By order of the Board

Sd/-
Mr. Rajesh Prajapati
Wholetime Director
DIN- 08251452

Sd/-
Mr. Asit Kumar Ghosh
Director
DIN- 07542168

Particulars of Managerial remuneration as stated in section 197 of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014

Sr. No.	Requirements of Rule 5(1)	Details
1	the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	<u>Directors</u> No remuneration has been paid to any of the Directors of the Company during the year under review. Accordingly, ratio is not ascertainable.
2	the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	<u>Directors & KMP:</u> Mr. Rajesh Prajapati Wholetime, WTD: No increased during the year under review. Mr. Pankaj Kumar Burnwal, Company Secretary: No increased during the year under review. Mr. Vinod R Shah, CFO : No remuneration paid to him as per his terms of appointment.
3	the percentage increase in the median remuneration of employees in the financial year;	No increase in remuneration during the year under review.
4	the number of permanent employees on the rolls of company	There are five employee (including KMP's) on the roll of the Company as on 31.03.2022
5	average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	No increase in the remuneration of non-managerial employees during the year 2021-22. There are no exceptional circumstances for increase in the managerial remuneration.
6	Affirmation that the remuneration is as per the remuneration policy of the company.	At present, no remuneration is paid to any of the Directors of the Company and that the Board of Directors hereby affirms that the remuneration paid to KMP during the financial ended March, 31, 2022, is as per the remuneration policy of the Company.

Regd. Office
CA-226, CA Block Sector 1,
Kolkata – 700064
May 25, 2022

By order of the Board

Sd/-
Mr. Rajesh Prajapati
Wholetime Director
DIN- 08251452

Sd/-
Mr. Asit Kumar Ghosh
Director
DIN- 07542168



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF COLAMA COMMERCIAL COMPANY LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **COLAMA COMMERCIAL COMPANY LIMITED** ("the company") which comprise the Balance Sheet as at March 31 2022, the Statement of Profit and Loss including the statement of Other Comprehensive Income, the Statement of Changes in Equity and Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit 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 Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the 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 on the financial statements.

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.

"We have determined that there are no key audit matters to communicate in our report"

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



Auditor's Responsibility for the Audit of the Financial Statements

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

As part of an Audit in accordance with SA's, We exercise professional judgement and maintain professional skepticism throughout the Audit. We also :

Identify and assess the risk of material misstatement of the Financial Statements, whether due to fraud or error, design and perform, audit procedures responsive to those risk, 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 omission, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audits in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Companies ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosure in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the Audit evidence obtained upto the date of our Auditors 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 underline transactions and events in a manner that achieves fair presentation.

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

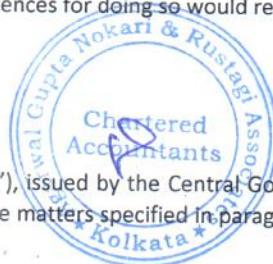
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significance deficiency in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the Audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors report unless law or regulations 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 in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure 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 & 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 appears from our examination of those books;



- c) The Balance Sheet, the Statement of Profit and Loss including Statement of Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) on the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.
- f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Reports in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) a) The Management of the Company has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kinds 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 behalf of the Ultimate Beneficiaries.
- b) The Management of the Company has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 Ultimate beneficiaries; and
- c) Based on such audit procedure that the we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused them to believe that the representation under sub clauses (a) and (b) contain any material mis-statement.
- (v) The Company has not declared any dividend and accordingly compliance of section 123 of the Act is not applicable.

For Agarwal Gupta Nokari & Rustagi Associates

Chartered Accountants.

FRN: 310041E

Dilip Kumar Sultania

Dilip Kumar Sultania

(Partner)

Membership No. :303273

UDIN:22303273AJOVFV1151

Place : Kolkata

Date : 25th May 2022



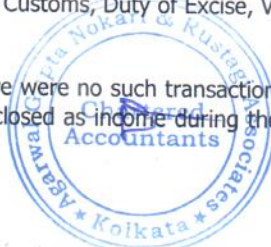
Annexure- A

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in paragraph 1 under the "Report on other Legal and Regulatory requirements" our report to the members of **COLAMA COMMERCIAL COMPANY LIMITED** ('the Company') on the financial statement for the year ended 31st March, 2022, we report that :

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that , sub clause(a) (b),(c) (d) and (e) of clause (i) of the order is not applicable since company have no tangible or intangible assets during the year.
- (ii) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that , sub clause(a) and (b) of clause (ii) of the order is not applicable since company does not have inventories during the year.
- (iii) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that The Company has not made any investments in,provided any guarantee or security to Companies ,firms, Limited Liability Partnership or any other parties
Further the Company has given loans or advances in the nature of loans, secured or unsecured to Companies.
 - a) The Company is a NBFC (Non Banking Finance Company) so the clause (iii)(a) of the order is not applicable.
 - b) Based on the audit procedures applied by us and according to the information and explanations provided by the management, the terms and conditions of the grant of all loans and advances in the nature of loans are not prejudicial to the Company's interest.
 - c) in respect of loans given by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
 - d) In respect of loans granted by the Company, there is no amount which is overdue at the balance sheet date.
 - e) The Company is a NBFC (Non Banking Finance Company) so the clause (iii)(e) of the order is not applicable.
 - f) The company has not granted loans which are repayable on demand to the related parties as defined in clause (76) of section 2 of the Companies Act, 2013
- (iv) In our opinion and according to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security has been complied by the company.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits during the year within the meaning of the directives issued by the Reserve Bank of India, provisions of section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) (a) According to the information and explanations given to us, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Goods & Services Tax, Sales Tax , Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other material statutory dues applicable to it.
On the basis of the records of the Company and the information and explanations given to us, there was no arrears of statutory dues as on the last day of the financial year concerned outstanding for a period of more than six months from the date, they became payable.
- (b) According to the information and explanations given to us, there were no disputed dues payable in respect of Income Tax, Goods & Services Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax and Cess as at 31st March, 2022.
- (viii) According to the information and explanations given to us, there were no such transactions which have not been recorded in the books of account and which have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.



- (ix) a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b) According to information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or other lender.
- c) The Company has not availed any term loan during the year so the clause is not applicable.
- d) the funds raised on short term basis have been utilised for short term purposes only not for long term purposes.
- e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The Company has not raised any loans during the year on pledge of securities held in subsidiaries, joint ventures and associate companies.
- (x) a) According to the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer including debt instruments and term loan during the year. Accordingly, clause (x)(a) of paragraph 3 of the aforesaid Order is not applicable to the Company
- b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debenture during the year.
- (xi) a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- b) There is no report under sub section 12 of section 143 of the Companies act has which 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 the information's and explanations given to us, there are no whistle blower complaints received by the Company during the year
- (xii) The Company is not a Nidhi Company. Accordingly, clause (xii) of paragraph 3 of the aforesaid Order is not applicable to the Company.
- (xiii) On the basis of our examination of the books of account of the Company and according to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of the Act and the same has been disclosed in the notes to the financial statements as required by the applicable Accounting Standards.
- (xiv) a) In our opinion and bases on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- b) The Company did not have an internal audit system for the period under audit.
- xv) In our opinion, the Company has not entered into any non-cash transactions with directors or person connected with him.
- xvi) a) The Company is required register under section 45-IA of the Reserve Bank of India Act, 1934 and the Company has obtained Certificate of Registration (CoR) from the Reserve Bank of India
- b) The Company is registered as Non-banking Financial Company and conducted business of non-banking financial company.
- c) The Company is registered as Non banking Financial Company and is not a Core Investments Company (CIC).
- d) According to the information and explanations given to us, the Group has zero (0) CICs as part of Group.
- xvii) The Company has not incurred cash losses in in the financial year and in the immediately preceding financial year,.
- xviii) There has not been any resignation by the statutory auditors of the Company during the year.
- xix) On the basis of our examination of the records of the Company, financial ratios, ageing, and expected dates of financial assets and liabilities and other information accompanying financial statement, the auditors knowledge of Board of Directors and management plans and according to the information and explanations given to us, there are no material uncertainty exist on the date of audit report that the company is capable of meeting its liabilities existing on the date of balance sheet and as and when they fall due within a period of one year from the balance sheet date.
- (xx) On the basis of our examination of the records of the Company and according to the information and explanations given to us, Section 135 of the Companies Act 2013 is not applicable to the Company. So the Clause xx(a) and xx(b) of this order is not applicable.
- xxi) On the basis of our examination of the records of the Company and according to the information and explanations given to us, CARO report has not been issued by the auditor of the respective associates Companies till the date of principal auditor's

For Agarwal Gupta Nokari & Rustagi Associates

Chartered Accountants.

FRN: 310041E

Dilip Kumar Sultania

Dilip Kumar Sultania

(Partner)

Membership No. :303273

UDIN:22303273AJOVFV1151

Place : Kolkata

Date : 25th May 2022



Annexure-B

Report on the Internal Financial Controls under clause (i) of sub-section 3 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **COLAMA COMMERCIAL COMPANY LIMITED** ("the company") as of 31st March, 2022 in conjunction with our audit of 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 efficient conduct of its business, including adherence to the 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

Auditor's 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 the 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 were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the frequency of the internal financial controls system over financial reporting and their 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 of our audit opinion on the Company's internal financial control system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial controls 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 controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, 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 the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Controls over Financial Reporting

Because of inherent limitations of internal 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 financial controls system over financial reporting and such internal financial controls system over financial reporting were operating effectively as at 31st March 2022, based on the internal financial control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Agarwal Gupta Nokari & Rustagi Associates

Chartered Accountants

FRN: 310041E

Dilip Kumar Sultania

Dilip Kumar Sultania

(Partner)

Membership No. :303273

UDIN:22303273AJOVFV1151

Place : Kolkata

Date : 25th May 2022





AUDITORS' REPORT

TO
THE BOARD OF DIRECTORS
COLAMA COMMERCIAL COMPANY LIMITED

As required under Non Banking Financial Companies Auditors Report (Reserve Bank) Directions, 2016 and on the basis of information and explanation given to us, we report that:

- 1 The Company is engaged in the business of Non- Banking Financial Institution as defined in section 45-IA of the RBI Act. It has obtained Certificate of Registration (CoR) from Reserve Bank of India and the Certificate No. is 05.00962 dated 18th March, 1998.
- 2 The Financial asset/income pattern of the Company as on 31st March, 2022 is as follows:

% of Financial Assets to Total Assets:	99.35%
% of Financial Income to Total Income:	98.77%

In view of the above ratios, the Company is entitled to continue to hold Certificate of Registration issued by the Reserve Bank of India as on 31st March, 2022.
- 3 The Company is meeting the required net owned fund requirement as laid down in Master Direction -Non-Banking Financial Company - Systemically Important Non-Deposit Taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.
- 4 The Board of Directors of the Company has passed a resolution at its meeting held on 29th June, 2021 for not accepting any public deposit.
- 5 The Company has not accepted any public deposit during the year.
- 6 The Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.
- 7 The Company has become a Systemically Important Non-Deposit taking Non-Banking Financial Company(NBFC-ND-SI) based on the Audited Financial Statement as at 31st March, 2022, hence para (iv)(a) and (iv)(b) of these directions are not applicable to the Company. As informed by the management, applicable returns for Systemically Important Non-Banking Financial Company will be filed in current financial year.
- 8 The Company has not been classified as NBFC Micro Finance Institution (MFI) as defined in the Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016

For Agarwal Gupta Nokari & Rustagi Associates

Chartered Accountants.

FRN: 310041E

Dilip Kumar Sultania

Dilip Kumar Sultania

(Partner)

Membership No. :303273

UDIN:22303273AJOVFV1151

Place : Kolkata

Date : 25th May 2022



COLAMA COMMERCIAL COMPANY LIMITED

CA-226, CA Block, Sector – I, Salt Lake City, Kolkata – 700 064
Phone No. +91 83350 71675; email – colamacommercial@gmail.com
CIN : L51109WB1983PLC035719

BALANCE SHEET AS AT 31st MARCH, 2022

	Note No	As At 31st Mar 2022 Rs.('00')	As At 31st Mar 2021 Rs.('00')
I. ASSETS			
(1) Financial Asset			
(a) Cash and Cash Equivalents	2	13,362.35	947.74
(b) Bank Balances other than (a) above		-	-
(c) Derivative Financial Statement		-	-
(d) Receivable		-	-
(i) Trade Receivable		-	-
(ii) Other Receivable		-	-
(e) Loans	3	3,38,753.68	3,41,877.23
(f) Investments	4	60,422.00	61,422.00
(g) Other Financial Assets		-	-
Total Financial Assets		4,12,538.03	4,04,246.97
(2) Non Financial Asset			
(a) Inventories		-	-
(b) Current tax assets (Net)	5	2,683.77	1,478.76
(c) Deferred tax assets (Net)		-	-
(d) Investment Property		-	-
(e) Biological assets other than bearer plants		-	-
(f) Property Plant and Equipment		-	-
(g) Capital work-in-progress		-	-
(h) Goodwill		-	-
(i) Other Intangible Assets		-	-
(j) Other Non Financial assets (to be specified)		-	-
Total Non Financial Assets		2,683.77	1,478.76
TOTAL ASSETS		4,15,221.80	4,05,725.73
II. LIABILITIES			
(1) Financial Liabilities			
(a) Derivative financial instruments		-	-
(b) Payables		-	-
(i) Trade Payables		-	-
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(II) Other Payables		-	-
(i) total outstanding dues of micro & small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	6	5,713.52	7,737.25
(c) Debt Securities		-	-
(d) Borrowings (Other than Debt Securities)		-	-
(e) Deposits		-	-
(f) Subordinated Liabilities		-	-
(g) Other financial liabilities (to be specified)		-	-
Total Financial Liabilities		5,713.52	7,737.25
(2) Non Financial Liabilities			
(a) Current tax liabilities (Net)		-	-
(b) Provisions	7	25,273.00	23,185.00
(c) Deferred tax liabilities (Net)		-	-
Total Non Financial Liabilities		25,273.00	23,185.00
(3) Equity			
(a) Equity Share Capital	8	24,750.00	24,750.00
(b) Other Equity	9	3,59,485.28	3,50,053.48
Total Equity		3,84,235.28	3,74,803.48
TOTAL LIABILITIES AND EQUITY		4,15,221.80	4,05,725.73

Significant Accounting Policies & Notes to Financial Statements

1-29

In terms of our Report attached
For **Agarwal Gupta Nokari & Rustagi Associates.**
Chartered Accountants
FRN : 310041E

For and on Behalf of the Board of Directors

CA Dilip Kumar Sultania
Membership No. 303273
Partner
UDIN: 22303273AJOVFV1151

sd/-
(VINOD R SHAH)
CFO

sd/-
(RAJESH PRAJAPATI)
Director
DIN - 08251452

Place : Kolkata
Date : 25.05.2022

sd/-
(PANKAJ KUMAR BURNWAL)
Company Secretary

sd/-
(ASIT KUMAR GHOSH)
Director
DIN - 07542168

COLAMA COMMERCIAL COMPANY LIMITED

CA-226, CA Block, Sector – I, Salt Lake City, Kolkata – 700 064
Phone No. +91 83350 71675; email – colamacommercial@gmail.com
CIN : L51109WB1983PLC035719

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2022			
PARTICULARS	Note No	For the year ended 31st Mar 2022 Rs.('00')	For the year ended 31st Mar 2021 Rs.('00')
I. Interest Income	10	26,383.21	-
II. Dividend Income	11	151.80	-
III. Other Income	12	176.33	13,805.29
IV TOTAL INCOME [I + II + III]		26,711.34	13,805.29
V Expenses			
Employee Benefits (Salary, Wages & Bonus)	13	7,140.00	7,080.00
Other Expenses	14	7,407.73	2,598.41
TOTAL EXPENSES [V]		14,547.73	9,678.41
VI Profit /(Loss) Before Tax [IV - V]		12,163.61	4,126.88
VII Tax Expenses			
Current Tax		3,163.00	1,075.00
Short / Excess Prov. of ITax for earlier year		(431.18)	-
Deferred Tax		-	-
		2,731.82	1,075.00
VIII Profit for the Year [VI - VII]		9,431.80	3,051.88
IX Other Comprehensive Income			
Items that will not be reclassified to profit or loss :			
- Equity Instrument through Other Comprehensive Income		-	-
- Remeasurement of defined benefit plan		-	-
- Income tax relating to items that will not be reclassified to profit or loss		-	-
Total Other Comprehensive Income [IX]		-	-
X Total Comprehensive Income for the Year [VIII + IX]		9,431.80	3,051.88
XI Earnings per Equity Share (Face Value Rs. 10/- each)			
- Basic		3.81	1.23
- Diluted		3.81	1.23

Significant Accounting Policies & Notes to Financial Statements

1-29

In terms of our Report attached

For Agarwal Gupta Nokari & Rustagi Associates.

Chartered Accountants

FRN : 310041E

For and on Behalf of the Board of Directors

sd/-
(VINOD R SHAH)
CFO

sd/-
(RAJESH PRAJAPATI)
Director
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CA Dilip Kumar Sultania
Membership No. 303273
Partner
UDIN: 22303273AJOVFV1151

sd/-
(PANKAJ KUMAR BURNWAL)
Company Secretary

sd/-
(ASIT KUMAR GHOSH)
Director
DIN - 07542168

Place : Kolkata
Date : 25.05.2022

COLAMA COMMERCIAL COMPANY LIMITED

A. STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2022			(Rs. '00')
PARTICULARS	As at 31 March 2022	As at 31 March 2021	
Balance as at the beginning of the year	24,750.00	24,750.00	
Changes in Equity Share Capital due to prior period errors	-	-	
Restated Balance at the beginning of the year	24,750.00	24,750.00	
Changes in equity share during the year	-	-	
Closing Balance	24,750.00	24,750.00	

B. OTHER EQUITY - Current Reporting Period (Rs.'00')

PARTICULARS	Reserve Fund	Contingency Reserve	Capital Reserve	Retained Earnings	Total Other Equity
Balance as at 31 March 2021	22,936	35,000	3,05,000	(12,882)	3,50,053
Changes in accounting policy/ prior period errors	-	-	-	-	-
Restated Balance at the beginning of the year	22,936	35,000	3,05,000	(12,882)	3,50,053
Total Comprehensive Income for the year	-	-	-	-	-
Dividend	-	-	-	-	-
Transfer during the period	1,886	-	-	7,545	9,432
Any other change (to be specified)	-	-	-	-	-
Balance as at 31 March 2022	24,822	35,000	3,05,000	(5,337)	3,59,485

B. OTHER EQUITY - Previous Reporting Period (Rs.'00')

PARTICULARS	Reserve Fund	Contingency Reserve	Capital Reserve	Retained Earnings	Total Other Equity
Balance as at 31 March 2020	22,325.45	35,000.00	3,05,000.00	(15,323.85)	3,47,001.60
Changes in accounting policy/ prior period errors	-	-	-	-	-
Restated Balance at the beginning of the year	22,325.45	35,000.00	3,05,000.00	(15,323.85)	3,47,001.60
Total Comprehensive Income for the year					
Dividend					
Transfer during the period	610.38			2,441.50	3,051.88
Any other change (to be specified)					
Balance as at 31 March 2021	22,935.83	35,000.00	3,05,000.00	(12,882.35)	3,50,053.48

In terms of our Report attached
For Agarwal Gupta Nokari & Rustagi Associates.
Chartered Accountants
FRN : 310041E

For and on Behalf of the Board of Directors

sd/
(VINOD R SHAH)
CFO

sd/-
(RAJESH PRAJAPATI)
Director
DIN - 08251452

CA Dilip Kumar Sultania
Membership No. 303273
Partner
UDIN: 22303273AJOVFV1151

sd/-
(PANKAJ KUMAR BURNWAL)
Company Secretary

sd/-
(ASIT KUMAR GHOSH)
Director
DIN - 07542168

Place : Kolkata
Date : 25.05.2022

COLAMA COMMERCIAL COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MAR 2022				
			Rs.('00')	
			31st Mar 2022	31st Mar 2021
A	<u>CASH FLOW FROM OPERATION ACTIVITIES</u>			
	Net Profit before tax		12,163.61	4,126.88
	Adjustment for:			
	Depreciation		-	-
	Loss on Sale of Shares		-	-
	Dividend from Investing Activities		(151.80)	-
	Short/Excess Provision for tax		431.18	-
	Operating Profit/Loss before Working Capital Changes		12,442.99	4,126.88
	Adjustments for Changes in Working Capital			
	(Increase) / Decrease in Trade Receivables		-	7,500.00
	(Increase) / Decrease in Inventories		-	-
	(Increase) / Decrease in Other Non Current and Current Assets		1,918.54	(1,07,451.89)
	Increase / (Decrease) in Trade Payables		(2,023.73)	5,217.15
	Increase / (Decrease) in Current tax Liabilities		2,088.00	1,075.00
	Increase / (Decrease) in Other Non Current and Current liabilities		-	-
	Changes in Working Capital		1,982.81	(93,659.74)
	Cash(used in)/ generated from operating activities		14,425.80	(89,532.86)
	Income Tax Payments		(3,163.00)	(1,075.00)
	Net Cash(used in)/ from Operating Activities		11,262.80	(90,607.86)
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>			
	Purchase/Sale of Property, Plant & Equipment		-	-
	Purchase/Sale of Shares		-	-
	Dividend from Investing Activities		151.80	-
	(Purchase) / Sale of Non-Current Investments (net)		1,000.00	90,500.00
	Net Cash(used in)/ from Investing Activities		1,151.80	90,500.00
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>			
	Borrowings taken / (repaid) (net)		-	-
	Proceeds from preferential share allotment		-	-
	Proceeds from Calls in arrears paid during the year		-	-
	Net Cash(used in)/from Financing Activities		-	-
	Net increase in cash and cash equivalents		12,414.60	(107.86)
	Opening Cash and Cash equivalents		947.74	1,055.60
	Closing Cash and Cash equivalents		13,362.34	947.74

In terms of our Report attached

For Agarwal Gupta Nokari & Rustagi Associates.

Chartered Accountants

FRN : 310041E

For and on Behalf of the Board of Directors

sd/-
(VINOD R SHAH)
CFO

sd-
(RAJESH PRAJAPATI)
Director
DIN - 08251452

CA Dilip Kumar Sultania
Membership No. 303273
Partner
UDIN: 22303273AJOVFV1151

sd/-
(PANKAJ KUMAR BURNWAL)
Company Secretary

Place : Kolkata
Date : 25.05.2022

sd/-
(ASIT KUMAR GHOSH)
Director
DIN - 07542168

COLAMA COMMERCIAL COMPANY LIMITED

1. Notes to the financial statements for the year ended 31st March 2022

i. Basis of preparation of financial statements

The financial statements are prepared in accordance with generally accepted accounting principles in India under the historical cost convention on an accrual basis pursuant to section 133 of the Companies Act, 2013 ('The Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Till the standards of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

The accounts for the relevant year have been prepared on a going concern basis.

ii. Summary of Significant Accounting Policies

a. Presentation & Disclosure in financial statements

The financial statements have been prepared in accordance with Indian Accounting Standards (IndAS) as notified under the Companies (Indian Accounting Standards) Rules, 2015.

b. Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and the disclosures relating to contingent assets and liabilities as on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates.

c. Operating Cycle

Based on the nature of business the time between the acquisition of assets for the purpose of the business and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and noncurrent.

d. Cash and cash equivalents (for purposes of cash flow statement)

Cash comprises cash on hand and demand deposits with Bank. Cash equivalents are highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

e. Cash flow statement

Cash flows are reported using indirect method whereby profit/loss before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

f. Impairment of assets

The Company assesses at each Balance Sheet date whether there is any indication that any asset may be impaired. If any such indication exists, the recoverable amount of assets is estimated. Impairment loss is recognised if the carrying value exceeds recoverable amount.

g. Revenue recognition

Revenue is recognised to the extent that it is probable the economic benefits will flow to the company and revenue can be reliably measured. The provisions of AS 9 have been complied with to the extent applicable to the company.

h. Property, Plant & Equipments and depreciation

Property, Plant & Equipments are valued at cost less accumulated depreciation.

i. Method of depreciation

Depreciation is provided on original cost of Fixed Assets on the Written Down Value method at the rates prescribed in Schedule II to the Companies Act, 2013.

j. Treatment of Shares & Securities

Purchase of Shares and Securities are classified between Stock-in-trade and / or investments as per the decision of the Board of Directors.

Investments: Long term Investments are carried at Acquisition cost and investments intended to be held for less than one year are classified as current investments and are stated at lower of cost and market value.

k. Employee benefits

Short Term employee benefits are recognised as expenses in the Statement of Profit & Loss of the year in which the related service is rendered. No post-retirement benefits are payable by the company to its employees due to non-applicability of relevant statutory legislations. Provisions of AS 15 have been complied with to the extent applicable to company.

None of the employee has covered the minimum period of service required for becoming eligible for Gratuity. Leave Encashment is accounted for on Cash basis.

l. Income Tax

As per the provisions of AS 22 tax expense comprises current & deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. The tax rate & tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

m. Deferred Tax

Deferred tax is recognized on timing differences being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and tax laws enacted or subsequently enacted as on the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences as well as for unabsorbed carry forward losses and depreciation, if any, only if there is virtual certainty that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets would be reviewed at each Balance Sheet date for their reliability.

Deferred tax assets arising from the timing difference are recognised only on the consideration of prudence.

n. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

o. Contingencies

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise, or is a present obligation that arises from past events but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent Assets are neither recognised nor disclosed.

Notes Forming Part of The Balance Sheet and the Statement of Profit and Loss

			As at 31 Mar 2022	As at 31 Mar 2021
			Rs. ('00')	Rs. ('00')
Note 2: Cash and Cash Equivalents				
Balances with banks				
- With Schedule Bank in Current Account			4,147.90	816.21
Cash in Hand			9,214.45	131.53
	Total		13,362.35	947.74
Note 3: Loan				
Advance against Property			-	5,304.10
Loan / Advances to Parties			3,38,753.68	3,36,573.13
Other Advances			-	-
	Total		3,38,753.68	3,41,877.23
Note 4: Investments				
<u>Unquoted, Fully Paid Equity Shares</u>				
<u>No. of shares</u>	<u>Prev. Yr</u>	<u>Particulars</u>		
1,25,000	1,25,000	Avon Industries Ltd	2,500.00	2,500.00
25,000	25,000	Belmont Realty (P) Ltd	2,500.00	2,500.00
50,000	50,000	Deccan Granites Ltd.	5,000.00	5,000.00
2,00,000	2,00,000	Dyna Lamps Ltd	9,000.00	9,000.00
50,000	50,000	Damini Airways Ltd	5,000.00	5,000.00
12,68,000	12,68,000	Herbicare (P) Ltd	6,340.00	6,340.00
18,750	18,750	IRIS Ltd	1,875.00	1,875.00
12,900	12,900	Madras Spinners Ltd	258.00	258.00
-	10,000	Salzer Magnet Wires Ltd	-	1,000.00
1,42,400	1,42,400	Sangam Healthcare Ltd	1,424.00	1,424.00
100	100	Shree Cements Ltd	675.00	675.00
1,00,000	1,00,000	Tata Ceramics Ltd.	4,000.00	4,000.00
1,00,000	1,00,000	Velocient Technologies Ltd.	21,850.00	21,850.00
			60,422.00	61,422.00
Note 5: Current Tax Assets (net)				
Tax Deducted at Source			2,339.17	1,134.16
Income tax Paid			344.60	344.60
	Total		2,683.77	1,478.76
Note 6: Other Payables				
Total outstanding dues of micro & small enterprises				
Total outstanding dues of creditors other than micro enterprises and small enterprises			5,713.52	7,737.25
	Total		5,713.52	7,737.25
Note 7: Provisions				
Provision for Income tax			3,473.00	1,385.00
Provision for Sub-std & Doubtful Asset			21,800.00	21,800.00
	Total		25,273.00	23,185.00

Notes Forming Part of The Balance Sheet and the Statement of Profit and Loss

Particulars	As at 31 Mar 2022		As at 31 Mar 2021	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
Note : 8 Equity Share Capital				
(a) Authorised:				
Equity shares of Rs. 10/- each	10,00,000	1,00,00,000	10,00,000	1,00,00,000
	10,00,000	1,00,00,000	10,00,000	1,00,00,000
(b) Issued Equity Share Capital				
Equity shares of Rs. 10/- each	2,47,500	24,75,000	2,47,500	24,75,000
	2,47,500	24,75,000	2,47,500	24,75,000
(c) Issued, Subscribed and Paid up Equity Share Capital				
Equity shares of Rs. 10/- each	2,47,500	24,75,000	2,47,500	24,75,000
	2,47,500	24,75,000	2,47,500	24,75,000

A. Reconciliation of the number of equity shares issued and amount outstanding at the beginning and at the end of the reporting year:

Particulars	Equity Share Capital			
	As at 31 Mar 2022		As at 31 Mar 2021	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
Issued, Subscribed and Paid up equity shares				
Shares and Share Capital outstanding at the beginning of the year	2,47,500	24,75,000	2,47,500	24,75,000
Add: Shares and Share Capital issued during the year	-	-	-	-
Shares and Share Capital outstanding at the end of the year	2,47,500	24,75,000	2,47,500	24,75,000

B. The details of equity shareholders holding more than 5 % of the aggregate equity Shares:

Particulars	Equity Share Capital			
	As at 31 Mar 2022		As at 31 Mar 2021	
	No. of Shares	% Holding	No. of Shares	% Holding
Himalaya Trade & Finance (P) Ltd	24,000	9.70%	24,000	9.70%
Nilangi Parekh	19,000	7.68%	19,000	7.68%
Kumudini Parekh	19,000	7.68%	19,000	7.68%
Progressive Star Holding & Cons (P) Ltd	15,000	6.06%	15,000	6.06%
Geeta Holdings & Consultants (P) Ltd	15,000	6.06%	15,000	6.06%

C. Disclosure of rights, preferences and restrictions attached to equity shareholders

The Company has issued only one class of equity shares having a par value of Rs 10/-. Each holder of equity shares is entitled to one vote per share. Dividends, declared in Indian Rupees, and when proposed by the Board of Directors is subject to the approval of the shareholders at the Annual General Meeting, except in the case of interim dividend, if any. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the share holders

D. The details of equity shareholding of Promoters:

Name of the Promoter	Shares held by Promoters at the end of the year		% change during the year
	No. of Shares	% of Total Shares	
Himalaya Trade & Finance (P) Ltd	24,000	9.70%	-
Nilangi Parekh	19,000	7.68%	-
Kumudini Parekh	19,000	7.68%	-
Progressive Star Holding & Cons (P) Ltd	15,000	6.06%	-
Geeta Holdings & Consultants (P) Ltd	15,000	6.06%	-
Sanjay Kumar Thard	10,950	4.42%	-
Yogendra Shah	10,000	4.04%	-
Mihir Yogendra Shah	10,000	4.04%	-
Pahul Shah	10,000	4.04%	-
Bharati Shah	10,000	4.04%	-
Krishna Shah	10,000	4.04%	-
Shankar Lal Thard	3,400	1.37%	-
Siddhartha Capital Market LTd	2,300	0.93%	-
Meenakshi Thard	1,000	0.40%	-
Kamal Pugalia	1,000	0.40%	-
Kishan Lal Pugalia	1,000	0.40%	-
Gita Devi Thard	1,000	0.40%	-

Notes Forming Part of The Balance Sheet and the Statement of Profit and Loss

	As at 31 Mar 2022	As at 31 Mar 2021
Note 9: Other Equity		
A. Reserve Fund		
Opening Balance	22,935.83	22,325.45
Add: Current Year Transfer	1,886.36	610.38
Less: Written Back in Current Year	-	-
Closing Balance	24,822.19	22,935.83
B. Contingency Fund		
Opening Balance	35,000.00	35,000.00
Add: Current Year Transfer	-	-
Less: Written Back in Current Year	-	-
Closing Balance	35,000.00	35,000.00
C. General Reserve		
Opening Balance	3,05,000.00	3,05,000.00
Add: Current Year Transfer	-	-
Less: Written Back in Current Year	-	-
Closing Balance	3,05,000.00	3,05,000.00
D. Retained Earnings		
Opening Balance	(12,882.35)	(15,323.85)
Add Profit / Loss for the year	9,431.80	3,051.88
Less : Transfer to Reserves	(1,886.36)	(610.38)
	(5,336.91)	(12,882.35)
Total	3,59,485.28	3,50,053.48

	For the year ended 31-03-2022	For the year ended 31-03-2021
Note 10: Interest Income		
Interest Income	25,064.38	-
Interest on EMI	1,318.83	-
Total	26,383.21	-
Note 11: Dividend Income		
Dividend	151.80	-
Total	151.80	-
Note 12: Other Income		
Interest Security Deposit	9.73	13,805.29
Other Income	166.60	-
Total	176.33	13,805.29
Note 13: Employee Benefits		
Salary & Wages	2,340.00	2,280.00
Director Remuneration	4,800.00	4,800.00
Total	7,140.00	7,080.00
Note 14: Other Expenses		
Accounting Charges	240.00	225.00
Audit Fees	295.00	295.00
Advertisement Expenses	465.19	480.99
Bank Charges	84.98	4.72
Listing Fees	182.90	295.00
Internal Audit Fee	-	20.00
DMAT Charges	206.50	177.47
Electricity Charges	6.50	5.60
Filing Fee	108.00	118.00
Office Expenses	-	117.27
Professional, Legal & Consultancy	385.00	735.00
Professional Tax	-	27.00
Trade Licence Fee	33.00	34.00
Rent & License Fee	20.72	63.36
Sundry Balance adjustment	5,309.94	-
Website Designing Expenses	70.00	-
Total	7,407.73	2,598.41

COLAMA COMMERCIAL COMPANY LIMITED

15. In view of the financial difficulties faced by the parties to whom advances have been given, the parties have requested for waiver of interest. The Board has agreed to such waiver and in case any income is received in future, such shall be accounted for in the year of receipt. No Impairment loss is expected on such advances given by the Company.
16. The management is of the opinion that the investments have an intrinsic worth more than the investment value and the management does not expect losses in the same in the long term and, accordingly, no impairment loss is expected on the investments made.
17. **Financial Risk Management**

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risk faced by the Company and to monitor such risks. Risk management policies and systems are reviewed regularly to reflect the changes in the market conditions and the Company's activities.

The Company has exposure to credit, liquidity and market risks.

Credit Risk

Credit risk is the risk of financial loss in case the parties to whom advances have been made fail to meet their obligations. The Company reviews the advances made on an individual basis and determines the risk associated with the non-recovery. Adequate provisions are made, including transfer to contingency reserves, in case the Company feels that there could be a risk of non-recovery. The carrying amount reflected in the accounts is the maximum exposure of credit risks.

The Company held cash and cash equivalents of Rs 13,36,236/- (previous year Rs 94,774/-) at the end of the financial year.

Liquidity Risks

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The following are the remaining contractual maturities of financial liabilities at the reporting date:

Figs in Rs

	<u>2021-22</u>					<u>2020-21</u>				
	Within 1 year	Due 1 – 2 years	Due 2 – 5 years	After 5 years	Total	Within 1 year	Due 1 – 2 years	Due 2 – 5 years	After 5 years	Total
Trade Payables	-	-	-	-	-	-	-	-	-	-
Other Liabilities	3,91,352	1,80,000	-	-	5,71,352	7,73,725	-	-	-	7,73,725
Total	3,91,352	1,80,000	-	-	5,71,352	7,73,725	-	-	-	7,73,725

Market Risks

Market risk is the risk that changes in economic policies could affect the performance of the entities in which the Company has made investments. However, the Company is of the opinion that the intrinsic worth of the investments made is more than amount invested by the Company.

Capital Management

The Company's objective for capital management is to maximize shareholder wealth, safeguard business continuity and support the growth of the Company. The funding requirements are met through equity and operating cash flows. The Company did not have any debt either at the beginning or at the end of the financial year.

18. Fair Value Measurement- Of Equity

The fair value of the investments (in unquoted equity shares) are taken at their cost price, since the Company is of the opinion that the intrinsic worth of the investments made is more than amount invested by the Company.

19. Auditors Remuneration includes:

	2021-22 (Rs.)	2020-21 (Rs.)
For Statutory Audit	29,500	29,500

20. Related Party Disclosure**a) List of Related parties and description of relationship**

(i) Individuals exercising Significant influence	Mr. Asit Kumar Ghosh– Director Mr. Bharat Shah – Director Ms. Santosh Choradia – Director Mr. Rajesh Prajapati-Director.
(ii) Relatives of above	-
(iii) Entities in which persons listed in (i) and (ii) above exercise significant influence	-

Note: Related party relationship are as identified by the management and relied upon by auditors

b) Transactions with related parties:

Nature of Transactions	Individuals exercising Significant influence	Relatives of individuals exercising Significant influence	Entities in which persons listed in (a)(i) and (ii) exercise significant influence
<u>Transactions during the year</u>			
Income			
- Other Income	NIL(NIL)	NIL(NIL)	NIL(NIL)
Expenditure	4,80,000 (4,80,000)	NIL(NIL)	NIL(NIL)
Others	NIL(NIL)	NIL(NIL)	NIL(NIL)
<u>Balances outstanding at year end</u>	1,20,000 (4,80,000)	NIL(NIL)	NIL(NIL)

(Figures in Parenthesis relate to the previous financial year)

21. Contingent Liabilities – Rs. Nil (Previous Year – Rs. Nil)**22. Foreign Exchange earnings & outgo – Earnings – Rs. Nil; Outgo – Rs. Nil(Previous Year – Rs. Nil)****23. Total outstanding dues to Small Scale Industrial Undertaking– Rs. Nil(Previous Year – Rs. Nil)****24. Directors' Remuneration– Rs. 4,80,000 (Previous Year Rs. 4,80,000)****25. Basic and Diluted earnings per share**

		2021-22	2020-21
	(A) Basic		
i	Number of Equity Shares at the beginning of the year	2,47,500	2,47,500
ii	Number of Equity Shares at the end of the year	2,47,500	2,47,500
iii	Weighted Average Number of Shares during the year	2,47,500	2,47,500
iv	Face Value of each Equity Share (Rs)	10	10
v	Profit after Tax Available for Equity Shareholders	9,43,181	3,05,188
vi	Basic Earnings per share (Rs) (v/iii)	3.81	1.23
	(B) Diluted		
i	Number of Dilutive Potential Shares	NIL	NIL
ii	Diluted Earnings per share (Rs) (Same as A vi above)	3.81	1.23

26. Ratios:

SI No.	Ratios'	Numerator	Denominator	For the Year 2021-22	For the Year 2020-21
(a)	Capital to risk-weighted assets ratio (CRAR)	Capital	Risk Weighted Assets	105.88	102.23
(b)	Tier I CRAR	Tier I Capital	Risk Weighted Assets	105.88	102.23
(c)	Tier II CRAR	Tier II Capital	Risk Weighted Assets	NA	NA
(d)	Liquidity Coverage Ratio	High quality Liquid Assets	Net Cash Flows	233.87%	12.25%

27. Estimation of uncertainties relating to the global health pandemic from COVID-19 ("COVID-19")

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

28. Information with regard to the additional information and other disclosures to be disclosed by way of notes to the accounts as specified in Schedule III to the Companies Act, 2013 is either 'nil' or 'not applicable' to the Company for the year as well as previous year.

29. Previous Year's Figures has been rearranged, regrouped and recast wherever necessary.

For and on behalf of the Board of Directors

Agarwal Gupta Nokari & Rustagi Associates

Chartered Accountants

FRN : 310041E

CA Dilip Kumar Sultania

Partner

Membership No: 303273

UDIN: 22303273AJOVFV1151

Place: Kolkata

Dated: 25.05.2022

Sd/-
(VINOD R SHAH)
CFO

Sd/-
(PANKAJ KUMAR
BURNWAL)
Company Secretary

Sd/-
(RAJESH PRAJAPATI)
Director
DIN - 08251452

Sd/-
(ASIT KUMAR GHOSH)
Director
DIN - 07542168

COLAMA COMMERCIAL CO LTD

CIN: L51109WB1983PLC035719

REGISTERED OFFICE: CA-226, CA Block Sector 1 Kolkata- 700064

PHONE: +91 93310 32756; E-MAIL: colamacommercial@gmail.com

WEBSITE: www.colamacommercial.in

NOTICE OF 38th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 38th Annual General Meeting (AGM) of the Members of Colama Commercial Co. Limited will be held at the Registered Office of the Company at CA-226, CA Block Sector 1 Kolkata - 700064 on Wednesday, September 28, 2022, at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Rajesh Prajapati (DIN: 08251452), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To appoint Mr. Haider Ali (DIN - 09609149) as an Independent Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee, Mr. Haider Ali (DIN - 09609149), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from August 11, 2022 in terms of Section 161 of the Companies Act, 2013, and who is entitled to hold office up to the date of ensuing Annual General Meeting, and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 years to hold office as such from August 11, 2022 to August 10, 2027, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all actions and steps as necessary or desirable to give effect to this resolution in conformity with the Provisions of the Act.”

4. **To appoint Ms. Mousumi Das (DIN - 09608830) as an Independent Director of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee, Ms. Mousumi Das (DIN - 09608830), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from August 11, 2022 in terms of Section 161 of the Companies Act, 2013, and who is entitled to hold office up to the date of ensuing Annual General Meeting, and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 years to hold office as such from August 11, 2022 to August 10, 2027, and that she shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take all actions and steps as necessary or desirable to give effect to this resolution in conformity with the Provisions of the Act.”

Notes:

1. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, relating to the Businesses to be transacted at the Meeting is annexed hereto.
2. A Member entitled to attend and vote at the AGM may appoint a proxy to attend and vote on his behalf. A proxy need not be a Member of the Company.

Proxies, in order to be effective, must be received at the Registered Office of the Company at CA-226, CA Block Sector 1 Kolkata - 700064 not less than forty-eight hours before the commencement of the AGM.

A person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

3. Pursuant to Section 113 of the Companies Act, 2013, corporate members are requested to send a certified copy of the Board Resolution/Authorization together with specimen signature authorizing their representative, intending to attend and vote at the AGM.
4. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
5. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Resolutions proposed at this AGM will be transacted through remote e-voting (facility to cast vote from a place other than the venue of the AGM) and for which purpose the Company has engaged the services of Central Depository Services (India) Limited (CDSL). The Board of Directors of the Company has appointed Mr. Mohd. Shahnawaz (COP No. 15076), Practicing Company Secretary as the Scrutinizer for this purpose. The detailed instructions for e-voting are given as a separate attachment to this notice. The e-voting period begins on **Sunday, September 25, 2022 at 9.00 AM and ends on Tuesday, September 27, 2022 at 5.00 PM**. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
6. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on **Wednesday September 21, 2022** (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
10. The Register of Members of the Company will remain closed from Thursday, September 22, 2022 to Wednesday, September 28, 2022 (both days inclusive) for the purpose of Annual General Meeting.
11. Additional Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), on Director seeking appointment/re-appointment at this AGM is furnished herewith annexure to the Notice. The director has furnished consent for his/her appointment/re-appointment as required under the Companies

Act, 2013 and the Rules thereunder.

12. The Annual Report 2021-22, the Notice of the 38th AGM and instructions for e-voting, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s). Members may please note that this Notice and Annual Report 2021-22 will also be available on the Company's website at www.colamacommercial.in and websites of the Stock Exchange i.e. CSE.
13. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination are requested to send their requests in Form No. SH-13, to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling/varying nomination are requested to send their requests in Form No. SH-14, to the Registrar and Transfer Agent of the Company. These forms will be made available on request by the Registrar and Transfer Agent /Company.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent, M/s. Maheshwari Datamatics Private Limited.
15. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 23, 2022, through email on colamacommercial@gmail.com. The same will be replied by the Company suitably.
16. Members whose shareholding is in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s).
17. In case any member is desirous to receive communication from the Company in electronic form, they may register their email address with Company or with their depository participant or send their consent at the Registered Office of the Company along with their folio no. and valid email address for registration. As a measure to save our natural resources, we request shareholders to update their email address with their Depository Participants / Registrar and Share Transfer Agent to enable the Company to send communications electronically.
18. Route map for the location of the venue of the 38th Annual General Meeting of the Company is enclosed herewith.

Regd. Office

CA-226, CA Block Sector 1
Kolkata – 700064
August 11, 2022

By order of the Board

Sd/-
(Rajesh Prajapati)
Wholetime Director & CFO
(DIN- 08251452)

Statement Annexed to the Notice in respect of the Special Business pursuant to Section 102 of the Companies Act, 2013 ("Act")

Item No. 3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, Mr. Haider Ali (DIN - 09609149) has been appointed as an Additional Directors (Independent) of the Company w.e.f. August 11, 2022 by the Board of Directors of the Company.

Mr. Haider Ali, aged 32 years, is a Commerce graduate and CA Inter. He is having 8 years of expertise in Accounting, Taxation, Finance and Administration. Mr. Haider Ali who is proposed to be appointed as an Independent Director for a term of 5 years, fulfills the conditions specified in the Act and Rules made thereunder.

The Board considers that Mr. Haider Ali's association as an Independent Director would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Haider Ali (DIN - 09609149) will hold office up to the date of the ensuing AGM. The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from members proposing the candidature of Mr. Haider Ali (DIN - 09609149) for the office of Independent Directors.

The Company has received from Mr. Haider Ali (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and (iv) Form MBP 1 pursuant to Section 184 (1) and rule 9(1) of The Companies (meeting of Board and its Powers) Rules 2014. The directorship held by the proposed appointee is within the limits prescribed under the Act and Regulation 25 of the Listing Regulations.

Mr. Haider Ali does not hold any equity shares in the Company.

A copy of the draft letter of appointment, setting out the terms and conditions of appointment of Mr. Haider Ali, is available for inspection, without any fee, by the members at request during business hours on all working days up to the date of the AGM.

Based on the recommendation of the Nomination and Remuneration Committee, the Board recommends the resolution set forth at item no. 3 for approval of the members.

The resolution seeking approval of members for the appointment of Mr. Haider Ali (DIN - 09609149) as an Independent Director of the Company is included in the Notice of AGM. He shall not be liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is in any way, concerned or interested, financially or otherwise, in resolutions set out respectively at Item No. 3 of the Notice.

Item No. 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, Ms. Mousumi Das (DIN - 09608830) has been appointed as an Additional Directors (Independent) of the Company w.e.f. August 11, 2022 by the Board of Directors of the Company.

Ms. Mousumi Das, aged 24 years, is an undergraduate. She is having only 2 years of expertise in Accounting and Administration. Ms. Mousumi Das, who is proposed to be appointed as an Independent Director for a term of 5 years, fulfills the conditions specified in the Act and Rules made thereunder.

The Board considers that Ms. Mousumi Das's association as an Independent Director would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Mousumi Das (DIN - 09608830) will hold office up to the date of the ensuing AGM. The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from members proposing the candidature of Ms. Mousumi Das (DIN - 09608830) for the office of Independent Directors.

The Company has received from Ms. Mousumi Das (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013, (iii) a declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and (iv) Form MBP 1 pursuant to Section 184 (1) and rule 9(1) of The Companies (meeting of Board and its Powers) Rules 2014. The directorship held by the proposed appointee is within the limits prescribed under the Act and Regulation 25 of the Listing Regulations.

Ms. Mousumi Das does not hold any equity shares in the Company.

A copy of the draft letter of appointment, setting out the terms and conditions of appointment of Ms. Mousumi Das, is available for inspection, without any fee, by the members at request during business hours on all working days up to the date of the AGM.

Based on the recommendation of the Nomination and Remuneration Committee, the Board recommends the resolution set forth at item no. 4 for approval of the members.

The resolution seeking approval of members for the appointment of Ms. Mousumi Das (DIN - 09608830) as an Independent Director of the Company is included in the Notice of AGM. She shall not be liable to retire by rotation.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is in any way, concerned or interested, financially or otherwise, in resolutions set out respectively at Item No. 4 of the Notice.

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard -2 on General Meetings]

Name of the Director	Mr. Rajesh Prajapati	Mr. Haider Ali	Ms. Mousumi Das
DIN	08251452	09609149	09608830
Date of Birth	10/04/1976	15/03/1988	24/01/1998
Age	47 years	34 years	24 years
Date of Appointment	30/01/2019	11/08/2022	11/08/2022
Qualification	Graduate	Graduate and CA inter	Undergraduate
Experience and Expertise	He is having more than 10 years of experience in the field of Finance and Administration.	Mr. Ali is having more than 8 years of experience in the field of accounting, taxation, finance and administration	Ms. Mousumi is having more than 2years of experience in the field of accounting and administration.
Number of Meetings of the Board attended during the financial year (2021-22)	Attended 5 out of 5	Not Applicable	Not Applicable
List of Directorship/ Membership /Chairmanship of Committees of other Board (Excluding Colama Commercial Co Ltd)	Sri Ranisati Vinimay Private Limited	Nil	Nil
Shareholding in the Company	Nil	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None	None
Terms and Conditions of appointment or re-appointment along with details of remuneration, if any to be paid and the remuneration last drawn	Being liable to retire by rotation and shall not be entitled to any remuneration except sitting fee, if any.	As per the resolution at Item no. 3 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Haider Ali, is proposed to be appointed as an Independent Director, for a term of 5 years and shall not be entitled to any remuneration except sitting fee, if any.	As per the resolution at Item no. 4 of the Notice convening this Meeting read with explanatory statement thereto, Ms. Mousumi Das, is proposed to be appointed as an Independent Director, for a term of 5 years and shall not be entitled to any remuneration except sitting fee, if any
Justification for choosing the appointees for appointment as Independent Directors	Not Applicable	His experience in the field of Accounting, Finance and Taxation.	Her experience in the field of accounting and administration.

INSTRUCTIONS FOR E-VOTING

Dear Member,

In compliance with Regulation 44, SEBI Listing Obligations and Disclosure Requirements, 2015 and Section 108 of the Companies Act, 2013, read with the applicable rules, the Company is pleased to provide e-voting facility to all its Members, to enable to cast their vote electronically instead of dispatching the physical postal ballot form by post. The Company has engaged the services of CDSL for the purpose of providing e-voting facility to all its members.

1. The procedure with respect to **remote e-voting** is provided below:

- (i) The voting period begins on **September 25, 2022 (9.00 A.M.)** and ends on **September 27, 2022 (5.00 P.M.)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **September 21, 2022**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System My easi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” “Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (iv) Login method for e-Voting for **Physical shareholders and shareholders other than individual holding in Demat Form**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

	For Physical shareholders other than individual shareholders holding shares in Demat
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (v) After entering these details appropriately, click on "SUBMIT" tab.
- (vi) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for **COLAMA COMMERCIAL COMPANY LTD** on which you choose to vote.
- (ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details
- (xi) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; colamacommercial@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO.ARE NOT REGISTERED WITH THE COMPANY / DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
 2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
 3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
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1. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.
 2. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

GENERAL INSTRUCTIONS

- a) The e-voting period begins from **Sunday, September 25, 2022 at 9.00 AM and ends on Tuesday, September 27, 2022 at 5.00 PM.** During this period, shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off/entitlement date of **September 21, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
- b) Members of the Company holding shares either in physical form or in dematerialized form as on the cut-off/entitlement date of **September 21, 2022** may cast their vote electronically.
- c) Mr. Md. Shahnawaz (COP No. 15076) Practicing Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- d) The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

- e) Results shall be declared on or after the 38th Annual General Meeting of the Company. This Notice as well as the Results declared along with the Scrutinizer's Report shall be placed on the website of CDSL within two (2) days of passing of the resolutions at the 38th Annual General Meeting of the Company and shall be communicated to the Stock Exchange(s).

Regd. Office

CA-226, CA Block Sector 1 Floor,
Kolkata – 700064
August 11, 2022

By order of the Board
Sd/-

(Rajesh Prajapati)
Wholetime Director & CFO
(DIN- 08251452)

COLAMA COMMERCIAL CO LTD

CIN: L51109WB1983PLC035719

REGISTERED OFFICE: CA-226, CA Block Sector 1 Kolkata- 700064

PHONE: +91 93310 32756;

E-MAIL: colamacommercial@gmail.com

WEBSITE: www.colamacommercial.in

ATTENDANCE SLIP

Folio / DP ID & Client Id No.	
Name	
Address	
Joint Holder's Name	
No. of Shares	

I hereby record my presence at the 38th Annual General Meeting of the Company being held on **Wednesday, September 28, 2022, at 11:00 A.M.** at the Registered Office of the Company at CA-226, CA Block Sector 1 Kolkata 700064.

Signature of the Shareholder/Proxy Present

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1. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.
2. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

Note: PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

COLAMA COMMERCIAL CO LTD

CIN: L51109WB1983PLC035719

REGISTERED OFFICE: CA-226, CA Block Sector 1 Kolkata- 700064

PHONE: +91 93310 32756;

E-MAIL: colamacommercial@gmail.com

WEBSITE: www.colamacommercial.in

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and
Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

FOLIO/DP ID AND CLIENT ID:	
NAME OF THE MEMBER:	
REGISTERED ADDRESS:	
ADDRESS:	E MAILID:

I/ We, being the member(s) of Colama Commercial Co Ltd. Holding__shares of the Company, here by appoint Name:-

Address:-

Email Id:- Signature:-

or failing him/her

Name :- Address:-

Email Id:- Signature:-

or failing him/ her

Name:- Address:-

Email Id:- Signature:-

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting to be held on **Wednesday, September 28, 2022**, at CA-226, CA Block Sector 1 Kolkata 700064., and at any adjournment thereof in respect of resolutions as are indicated below:

S No.	Description of Resolution	Vote (Please mention no. of shares)		
		For	Against	Absent
Ordinary Business				
1.	Ordinary Resolution: Approval of the Audited Financial Statements of the Company for the financial year ended March 31, 2022, and the Reports of the Board of Directors and Auditors thereon.			
2.	Ordinary Resolution: Re-appointment of Mr. Rajesh Prajapati, who retires by rotation and, being eligible, offers himself for re-appointment.			
Special Business				
3.	Ordinary Resolution: To appoint Mr. Haider Ali (DIN - 09609149) as an Independent Director of the Company.			
4.	Ordinary Resolution: To appoint Ms. Mousumi Das (DIN - 09608830) as an Independent Director of the Company.			
Signed this _____ day of _____, 2022; Member's Folio./ DP ID/Client Id No. _____ Signature of Shareholder: _____; Signature of the Proxy: _____				Affix Revenue Stamp

Notes:

- Proxy need not to be a member of the Company
- The proxy form in order to be effective should be duly signed by the Member across the Revenue Stamp and should reach at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.
- Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representatives to attend the meeting and vote on their behalf at the meeting.
- It is optional to indicate your preference. If you leave the for, against and abstain column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may think appropriate.

Route map for the location of the venue of the 38thAnnual General Meeting of the Company pursuant to the provisions of the Secretarial Standard-2 issued by the Institute of Company Secretaries of India (ICSI)

