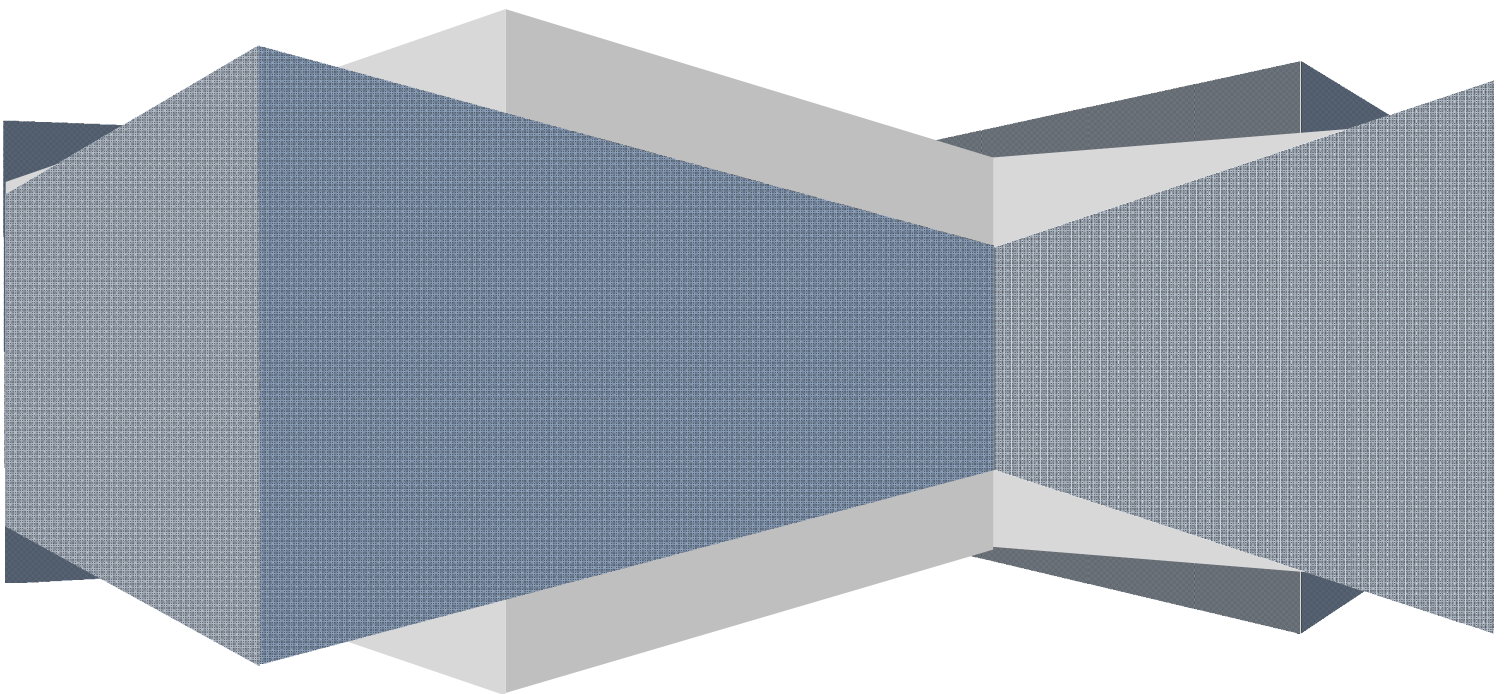


COLAMA COMMERCIAL CO LTD

ANNUAL REPORT

2023-24



COLAMA COMMERCIAL CO LTD

CIN: L51109WB1983PLC035719

BOARD OF DIRECTORS

Wholetime Director

Mr. Rajesh Prajapati

Non- Executive Non-Independent

Mr. Asit Kumar Ghosh

Independent Directors

Mr. Haider Ali

Mrs. Mousumi Das

KMP

Mr. Dharmendra Kumar Singh (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

90, Phears Lane, 4th Floor, Room No. 404,

Bowbazar, Kolkata -700012

Phone: +91 93310 32756

E-mail: colamacommercial@gmail.com

Website: www.colamacommercial.in

Board's Report

To
The Members of the Company,

Your Directors have pleasure in presenting their 40th 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, 2024.

FINANCIAL SUMMARY:

Key highlights of financial performance for the Company for the financial year 2023-24 are tabulated below:

Particulars	(Rs. In lakhs)	
	FY-2024	FY-2023
Sales and Other Income	35.14	33.77
Profit before Tax	8.12	14.51
Profit after Tax	6.07	10.81
Earnings Per Share (In Rs.)	2.45	4.37

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 2023-24. 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, 2024, 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 2022-2023 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. 2023.

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.

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 Jhavar & Co Chartered Accountants (FRN: 326279E), Practicing Chartered Accountant, is the internal auditor of the Company for three financial year i.e, from the financial year 2023-24 to FY 2026-27.

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, 2024. 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 FY2024.

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 and one of them is whole time Director.

The composition of the Board is as follows:

Name	DIN	Category
Mr. Rajesh Prajapati	08251452	Wholetime Director Liable to retirement

Mr. Asit Kumar Ghosh (Appointed w.e.f 27/09/2023)	07542168	Director Liable to retirement
Mrs. Mousmi Das	09608830	Independent Women Director Not liable to retirement
Mr. Haider Ali	09609149	Independent Director Not liable to retirement

Mr. Asit Kumar Ghosh (DIN: 07542168), who retires by rotation, and being eligible, offers himself for re-appointment.

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, 2024:

1. Mr. Rajesh Prajapati, Whole time Director
2. Mr. Vinod R Shah, CFO
3. Mrs. Ankita Tiwari, Company Secretary (Resigned w.e.f 01.06.2023)
4. Mr. Dharmendra Kumar Singh, Company Secretary (Appointed w.e.f 11/11/2023)

There were changes 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 4 (Four) Board Meetings were convened and held on May 30, 2023, August 10, 2023, November 8, 2023, November 11, 2023 and February 13, 2024. 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 13, 2024 without the presence of non-independent directors and management executives.

AUDIT COMMITTEE:

The Audit Committee of the Board as on March 31, 2024, comprises of:

- a. Mr. Haider Ali, Chairman
- b. Mrs. Mousumi Das, Member
- c. Mr. Asit Kumar Ghosh, Member

During the year under review, 4 meetings of Audit Committee were convened and held on May 30, 2023, August 10, 2023, November 8, 2023 and February 13, 2024.

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. Haider Ali, Chairman
- b. Mrs. Mousumi Das, Member
- c. Mr. Asit Kumar Ghosh, 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, 4 (Four) meeting of Nomination & Remuneration Committee were convened and held on August 10, 2023, November 8, 2023, November 11, 2023 and February 13, 2024.

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 2023-24. 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 41st Annual General Meeting (AGM) until the conclusion of the 45th 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, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) 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, 2024, is Rs. 24.75 lakhs and Net Worth is Rs. 403.25 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 2023-24, no complaint had been received and that there is no complaint pending at the beginning and at the end of the year 2023-24.

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act, 2013, the Annual Return for the year ending on March 31, 2024 is available on the Company's website at www.colamacommercial.in.

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 4**.

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

90, Phears Lane, 4th floor, Room No. 404, Bowbazar,
the Board
Kolkata – 700012
CO LTD

May 24, 2024

By order of

COLAMA COMMERCIAL

sd/-
Mr. Rajesh Prajapati
Kumar Ghosh
Director Director
DIN- 08251452

sd/-
Mr. Asit
Wholetime
DIN- 07542168

Annexure - 1

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.

Regd. Office

90, Phears Lane, 4th floor, Room No. 404,
the Board
Bowbazar, Kolkata – 700012

COMMERCIAL CO LTD
May 24, 2024

Kumar Ghosh

By order of

COLAMA

sd/
Mr. Rajesh Prajapati
Wholetime Director
DIN- 08251452

sd/-
Mr. Asit
Director
DIN- 07542168

Annexure-2

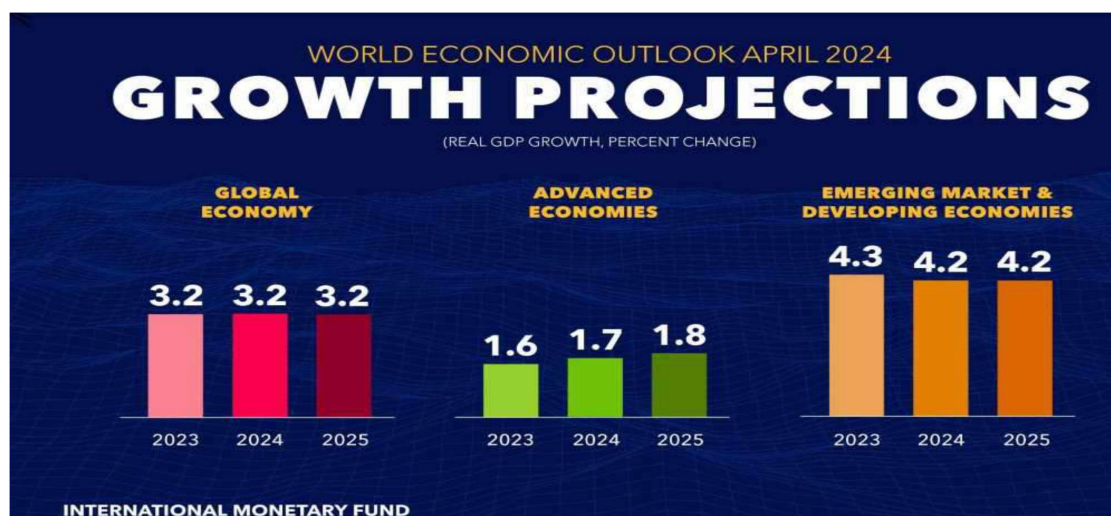
MANAGEMENT DISCUSSION AND ANALYSIS REPORT

FY2024 represents the fiscal year 2023-24, from 1 April 2023 to 31 March 2024, and analogously for FY2023 and previously such labelled years.

GLOBAL ECONOMY

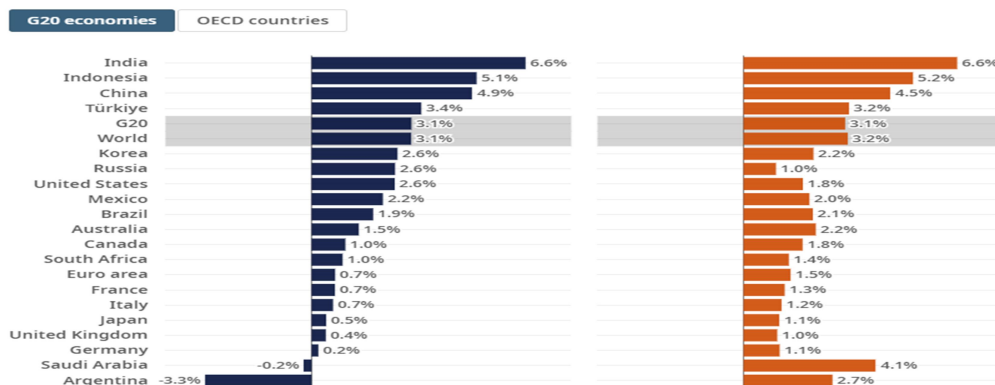
More than three years after the global economy suffered the largest shock of the past 75 years, the wounds are still healing, amid widening growth divergences across regions. After a strong initial rebound from the depths of the COVID-19 pandemic, the pace of recovery has moderated. Several forces are holding back the recovery. Some reflect the long-term consequences of the pandemic, Russia's war in Ukraine, and increasing geoeconomic fragmentation. Others are more cyclical, including the effects of monetary policy tightening necessary to reduce inflation, withdrawal of fiscal support amid high debt, and extreme weather events. Despite signs of economic resilience earlier this year and progress in reducing headline inflation, economic activity is still generally falling short of pre-pandemic

(January 2020) projections, especially in emerging market and developing economies. The strongest recovery among major economies has been in the United States, where GDP in 2023 is estimated to exceed its prepandemic path. The euro area has recovered, though less strongly—with output still 2.2 percent below prepandemic projections, reflecting greater exposure to the war in Ukraine and the associated adverse terms-of-trade shock, as well as a spike in imported energy prices. In China, the pandemic-related slowdown in 2022 and the property sector crisis contribute to the larger output losses of about 4.2 percent, compared with prepandemic predictions. Other emerging market and developing economies have seen even weaker recoveries, especially low-income countries, where output losses average more than 6.5 percent. Higher interest rates and depreciated currencies have exacerbated the difficulties of low-income countries, placing more than half either at high risk of distress or already in distress. Overall, global output for 2023 is estimated at 3.4 percent (or about \$3.6 trillion in 2023 prices) below prepandemic projections. Private consumption has also recovered faster in advanced economies than in emerging market and developing economies, owing to an earlier reopening in the former group facilitated by greater availability of effective vaccines, stronger safety nets, more ample policy stimulus, and greater feasibility of remote work. These factors supported livelihoods during the pandemic, and household consumption is now broadly back to prepandemic trends. Among advanced economies, private consumption has been stronger in the United States than in the euro area, with households receiving larger fiscal transfers early in the pandemic and spending the associated savings more quickly; being better insulated from the rise in energy prices resulting from the war in Ukraine; and feeling relatively confident amid historically tight US labor markets, which have supported real disposable incomes.



GDP growth projections for 2024 and 2025

%, year-on-year



Source: [OECD Economic Outlook, May 2024](#).

Headline inflation in the OECD is projected to gradually ease from 6.9% in 2023 to 5.0% in 2024 and 3.4% in 2025, helped by tight monetary policy and fading goods

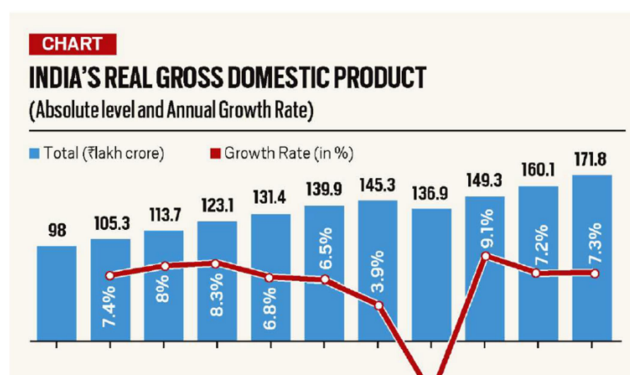
INDIAN ECONOMY

Strong economic growth in the first quarter of FY23 helped India overcome the UK to become the fifth-largest economy after it recovered from the COVID-19 pandemic shock. Nominal GDP or GDP at Current Prices in the year 2023-24 is estimated at Rs. 293.90 lakh crores (US\$ 3.52 trillion), against the First Revised Estimates (FRE) of GDP for the year 2022-23 of Rs. 269.50 lakh crores (US\$ 3.23 trillion). The growth in nominal GDP during 2023-24 is estimated at 9.1% as compared to 14.2% in 2022-23. Strong domestic demand for consumption and investment, along with Government's continued emphasis on capital expenditure are seen as among the key driver of the GDP in the first half of FY24. During the period January-March 2024, India's exports stood at US\$ 119.10 billion, with Engineering Goods (25.01%), Petroleum Products (17.88%) and Organic and Inorganic Chemicals (7.65%) being the top three exported commodity. Rising employment and increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months.

Future capital spending of the government in the economy is expected to be supported by factors such as tax buoyancy, the streamlined tax system with low rates, a thorough assessment and rationalisation of the tariff structure, and the digitization of tax filing. In the medium run, increased capital spending on infrastructure and asset-building projects is set to increase growth multipliers. The contact-based services sector has demonstrated promise to boost growth by unleashing the pent-up demand. The sector's success is being captured by a number of HFIs (High-Frequency Indicators) that are performing well, indicating the beginnings of a comeback.

India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

India's appeal as a destination for investments has grown stronger and more sustainable because of the current period of global unpredictability and volatility, and the record amounts of money raised by India-focused funds in 2022 are evidence of investor faith in the "Invest in India" narrative.



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
90, Phears Lane, 4th floor, Room No. 404,
the Board
Bowbazar, Kolkata – 700012

By order of

COLAMA

COMMERCIAL CO LTD
May 24, 2024

sd/-
Mr. Rajesh Prajapati
Kumar
Wholetime Director
DIN- 08251452

sd/-
Mr. Asit
Ghosh
Director
DIN- 07542168



S NAYAK AND ASSOCIATES

Company Secretaries

Office: 37A Bentinck Street, Bentinck Chamber,
2nd Floor, Room No. 210, Kolkata- 700069

Contact No. 9831427201, Email Id: pcsnayak2006@gmail.com

Annexure-3

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024

[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

CA-226, CA Block Sector 1,

Kolkata, West Bengal – 700064

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** (hereinafter referred as 'the Company') for the financial year ended 31st March 2024. 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 2024 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:

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 2024, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **Not applicable to the extent of Overseas Direct Investment and External Commercial Borrowings as there was no reportable event during the Financial Year under review.**

(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 (Listing Obligations & Disclosure Requirements) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – **Not applicable as the company has not issued any shares during the year under review;**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- Not applicable as the company has not issued any shares /options to directors/employees under the said regulations during the Financial Year under review;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – **Not applicable as the company has not issued and listed debt securities during the Financial Year under review;**
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act 2013 and dealing with client- **Not applicable as the company is not registered as Registrar to issue and Share Transfer Agent during the Financial Year under review;**
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not applicable as the company has not delisted/proposed to delist its equity shares from any Stock Exchanges during the Financial Year under review;**
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not applicable as the company has not bought back/has proposed to buy back any of its securities during the Financial Year under review;**

(vi) The company has identified and confirmed the following laws as being specially applicable to the company:

1. The Hazardous Waste ((Management, Handling and Transboundary Movement) Rules, 2008;
2. Factories Act, 1948
3. The Drugs and Cosmetics Act, 1940

4. The Legal Metrology Act, 2009
5. Plastic Waste Management Rules, 2016
6. The Legal Metrology (Packaged Commodities) Rules, 2011 as amended
7. Local laws as applicable to various offices and plants.

I have also examined compliance with the applicable Clauses / Regulations of the following:

(i) Secretarial Standards with regard to Meetings of Board of Directors ('SS-1') and General Meetings ('SS-2') issued by The Institute of Company Secretaries of India;

(ii) the Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited. During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above

We further report that: -

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors including Women Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all Directors to schedule Board /Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, except where consent of directors was received for circulation of the agenda and notes on agenda at a shorter notice 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.
- All decisions of the Board and Committees thereof were carried out with requisite majority.

We further report that based on the review of the compliance mechanism established by the Company and on the basis of Compliance Certificate(s) issued by Whole-time Director - Legal and taken on record by the Board of Directors at their meeting(s), we are of the opinion that Management has adequate systems and processes placed in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

We further report that during the audit period, no event/ action having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc. have taken place.

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.

For S Nayak and Associates
Company Secretaries

Susanta Kumar Nayak
Proprietor
ACS No. 20883
C P No: 13802

UDIN: A020883F000445054

Kolkata, May 24, 2024

‘ANNEXURE A’

To,
The Members
COLAMA COMMERCIAL CO LTD
CIN: L51109WB1983PLC035719
CA-226, CA Block Sector 1,
Kolkata, West Bengal – 700064

Management’s Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor’s Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.

3. We have conducted the Audit as per the applicable Auditing Standards issued by the Institute of Company Secretaries of India.

4. We believe that audit evidence and information obtained from the Company’s management is adequate and appropriate for us to provide a basis for our opinion.

5. Wherever required, we have obtained reasonable assurance whether the statements prepared, documents or records, in relation to Secretarial Audit, maintained by the Company, are free from misstatement.

6. Wherever required, we have obtained the management’s representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

7. 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 affairs of the Company. 8. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

For S Nayak and Associates
Company Secretaries

Susanta Kumar Nayak
Proprietor
ACS No. 20883
C P No: 13802

UDIN: A020883F000445054

Kolkata, May 24, 2024

Annexure - 4

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. 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 31.03.2024
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 2023-24. 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, 2024, is as per the remuneration policy of the Company.



INDEPENDENT AUDITORS' REPORT

To
The Members of
COLAMA COMMERCIAL COMPANY LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Colama Commercial Company Limited** ("the Company") which comprise the Balance Sheet as at **31st March 2024**, Statement of Profit & Loss including the statement of other comprehensive income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statement including 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 ("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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2024;
- b) in the case of the Statement of Profit and Loss, of the Profit 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".

Information other than the financial statements and auditors' report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statement or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the 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 also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the Audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our 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 for doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The balance sheet and the statement of profit and loss and the cash flow statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the Internal Financial Controls over Financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"; and
- g) In our opinion, the managerial remuneration for the year ended 31.03.2024 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- 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, 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; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



- iv) a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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 has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("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 the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) There were no dividends declared and paid by the Company during the year under audit.
- vi) Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all the transactions recorded in the software. Further during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As provision to Rule 3(1) of the Companies (Accounts) Rules 2014 applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

According to the information and explanations given to us and on the basis of such checks as we considered appropriate was carried out by us during the course of the audit of the Company, our report on the matters specified under the Para 3(A) and 3(C) of Non - Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 is as follows:

- i) 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 B.05.06976 dated 20th May, 2014 (being original date of registration).
- ii) The Financial asset/income pattern of the Company as on 31st March, 2024 is as follows:
- | | |
|--|---------|
| % of Financial Assets to Total Assets: | 99.29% |
| % of Financial Income to Total Income: | 100.00% |
- 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, 2024.
- iii) 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.



- iv) The Board of Directors of the Company has passed a resolution at its meeting held on 29th April, 2023 for not accepting any public deposit.
- v) The Company has not accepted any public deposit during the year.
- vi) 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 and Master Direction-Reserve Bank of India (Non-Banking Financial Company –Scale Based Regulation) Directions, 2023.
- vii) The Company is a Systemically Important Non-Deposit taking NBFC as defined in Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016
- viii) The Company has not been classified as NBFC Micro Finance Institution (MFI) as defined in the Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

For Agarwal Gupta Nokari & Rustagi Associates

Chartered Accountants
Firm Regn. No: 310041E

Dilip Kumar Sultania

CA Dilip Kumar Sultania
Partner
Membership No: 303273
Date : 24.05.2024
UDIN : 24303273BKAKCJ4688
Place: Kolkata



ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure referred to in our report of even date of the Colama Commercial Company Limited, on the accounts for the year ended 31st March 2024 (Paragraph 3 & 4 to Companies (Auditor's Report) Order, 2020)

- 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) According to the information and explanations given to us and as per the records of the Company examined by us, during the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or any other parties and therefore Clause (iii) of paragraph 3 is not applicable to the company.
- iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to the loans, investments, guarantees and security made.
- v) According to the information and explanations given to us, the company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 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 and records examined by us, the company is generally depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues wherever applicable. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at 31st March, 2024 for a period of more than six months from the date they became payable.
b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 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. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix) a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
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 taken any term loan during the year.
d) the funds raised on short term basis have been utilised for sort 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 by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans and hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.



- b) According to the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- 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 and explanations given to us, there are no whistle blower complaints received by the Company during the year.
- xii) In our opinion, the Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. As such, the requirement to report on clause 3(xii) of the 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) The company is not required to get internal audit done as per Section 138 of Companies Act 2013. Accordingly, Clause (xiv) of paragraph 3 of the Order is not applicable.
- xv) According to the information and explanations given to us and based on examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with its directors and hence, requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi) a) In our opinion and according to the information and explanations given to us, the company is required to obtain the registration under section 45-IA and the necessary registration has been duly obtained.
- b) The Company is registered as Non-banking Financial Company and has 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 the financial year and in the immediately preceding financial year.
- xviii) There has not been resignation by the statutory auditors of the Company during the year.
- xix) On the basis of the financial ratios disclosed in note to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) According to the information and explanations give to us and based on our examination of the records of the Company, the company is not liable to undertake activities under corporate social responsibility as per the provisions of section 135 of the Companies Act 2013 and accordingly requirement to report on clause 3(xx) of the Order is not applicable to the Company.
- xxi) According to the information and explanations given to us and based on examination of the records of the Company, the Company is not liable to prepare consolidated financial statements and accordingly requirement to report on clause 3(xxi) of the Order is not applicable to the Company.



ANNEXURE "B" TO THE AUDITORS' REPORT

The Annexure referred to in paragraph 2(f) under the heading "Report on other Legal and Regulatory Requirements" of the Independent Auditors' Report of even date on the Financial Statements of Colama Commercial Company Limited for the year ended 31st March 2024

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

We have audited the internal financial controls over financial reporting of Universal Realtors Private Limited ("the company") as of 31st March, 2024 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 judgement, 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 2024, 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

Firm Regn. No: 310041E

Dilip Kumar Sultania

CA Dilip Kumar Sultania

Partner

Membership No: 303273

Date : 24.05.2024

UDIN : 24303273BKAKCJ4688

Place: Kolkata



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, 2024			
	Note No	As At 31st Mar 2024 Rs.('00')	As At 31st Mar 2023 Rs.('00')
I. ASSETS			
(1) Financial Asset			
(a) Cash and Cash Equivalents	2	21,817.93	13,480.05
(b) Bank Balances other than (a) above		-	-
(c) Derivative Financial Statement		-	-
(d) Receivable		-	-
(i) Trade Receivable		360.00	216.00
(ii) Other Receivable		-	-
(e) Loans	3	4,60,863.36	4,67,599.17
(f) Investments	4	9,232.00	9,232.00
(g) Other Financial Assets		-	-
Total Financial Assets		4,92,273.29	4,90,527.22
(2) Non Financial Asset			
(a) Inventories		-	-
(b) Current tax assets (Net)	5	3,514.00	3,736.52
(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		3,514.00	3,736.52
TOTAL ASSETS		4,95,787.29	4,94,263.74
II. LIABILITIES			
(1) Financial Liabilities			
(a) Derivative financial instruments		-	-
(b) Payables		-	-
(i) Trade Payables		-	-
(ii) total outstanding dues of micro enterprises and small enterprises		-	-
(iii) 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	63,131.55	7,465.09
(c) Debt Securities		-	-
(d) Borrowings (Other than Debt Securities)		7,040.40	65,267.61
(e) Deposits		-	-
(f) Subordinated Liabilities		-	-
(g) Other financial liabilities (to be specified)		-	-
Total Financial Liabilities		70,171.95	72,732.70
(2) Non Financial Liabilities			
(a) Current tax liabilities (Net)		-	-
(b) Provisions	7	22,361.64	22,422.93
(c) Deferred tax liabilities (Net)		-	-
Total Non Financial Liabilities		22,361.64	22,422.93
(3) Equity			
(a) Equity Share Capital	8	24,750.00	24,750.00
(b) Other Equity	9	3,78,503.70	3,74,358.11
Total Equity		4,03,253.70	3,99,108.11
TOTAL LIABILITIES AND EQUITY		4,95,787.29	4,94,263.74

The accompanying notes are an integral part of the financial statements.

In terms of our Report attached

For Agarwal Gupta Nokari & Rustagi Associates.

Chartered Accountants

FRN : 310041E

Dilip Kumar Sultania

CA Dilip Kumar Sultania

Membership No. 303273

Partner

UDIN: 24303273BKAKCJ4688

Place : Kolkata

Date : 24.05.2024



Vinod R Shah

(VINOD R SHAH)
CFO

Dharmendra Kumar Singh

(DHARMENDRA KUMAR SINGH)
Company Secretary

For and on Behalf of the Board of Directors

For COLAMA COMMERCIAL CO. LTD.

Rajesh Prajapati

(RAJESH PRAJAPATI)
Director

DIN - 08251452

For COLAMA COMMERCIAL CO. LTD.

Mousumi Das

(MOUSUMI DAS)
Director
DIN - 09608830

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, 2024

PARTICULARS	Note No	For the year ended 31st Mar 2024 Rs.('00')	For the year ended 31st Mar 2023 Rs.('00')
I Revenue from Operations			
a Interest Income	10	34,935.40	33,515.42
b Dividend Income	11	201.13	248.80
II Other Income			
a Other Income	12	-	25.10
III Total Income [I + II]		35,136.53	33,789.32
IV Expenses			
Employee Benefits (Salary, Wages & Bonus)	13	18,113.33	8,638.06
Finance Cost		4,191.99	3,630.68
Other Expenses	14	4,710.39	7,015.25
Total Expenses [IV]		27,015.71	19,283.99
V Profit /(Loss) Before Tax [III - IV]		8,120.82	14,505.33
VI Tax Expenses			
Current Tax		2,050.00	3,700.00
Short / Excess Prov. of I Tax for earlier year		-	-
Deferred Tax		-	-
Total Tax Expenses [VI]		2,050.00	3,700.00
VII Profit for the Year [V - VI]		6,070.82	10,805.33
VIII 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 Total Comprehensive Income for the Year [VII + VIII]		6,070.82	10,805.33
X Earnings per Equity Share (Face Value Rs. 10/- each)			
- Basic		2.45	4.37
- Diluted		2.45	4.37

The accompanying notes are an integral part of the financial statements.

In terms of our Report attached

For Agarwal Gupta Nokari & Rustagi Associates.

Chartered Accountants

FRN : 310041E

Dilip Kumar Sultania

CA Dilip Kumar Sultania

Membership No. 303273

Partner

UDIN: 24303273BKAKCJ4688

Dharmendra Kumar Singh

(DHARMENDRA KUMAR SINGH)

Company Secretary

Place : Kolkata

Date : 24.05.2024



For and on Behalf of the Board of Directors

For COLAMA COMMERCIAL CO. LTD.

Vinod R Shah

(VINOD R SHAH)

CFO

Rajesh Prajapati

Director

(RAJESH PRAJAPATI)

Director

DIN - 08251452

For COLAMA COMMERCIAL CO. LTD.

Mousumi Das

Director

(MOUSUMI DAS)

Director

DIN - 09608830

COLAMA COMMERCIAL COMPANY LIMITED

A. STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024		(Rs. '00')
PARTICULARS	As at 31st March 2024	As at 31st March 2023
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 2023	26,983.29	35,000.00	3,05,000.00	7,374.82	3,74,358.11	
Changes in accounting policy/ prior period errors	-	-	-	-	-	
Restated Balance at the beginning of the year	26,983.29	35,000.00	3,05,000.00	7,374.82	3,74,358.11	
Total Comprehensive Income for the year	-	-	-	-	-	
Dividend	-	-	-	-	-	
Transfer during the period (Note-9)	1,214.16	-	-	2,931.43	4,145.59	
Any other change (to be specified)	-	-	-	-	-	
Balance as at 31 March 2024	28,197.45	35,000.00	3,05,000.00	10,306.25	3,78,503.70	
PARTICULARS	Reserve Fund	Contingency Reserve	Capital Reserve	Retained Earnings	Total Other Equity	
Balance as at 31 March 2022	24,822.19	35,000.00	3,05,000.00	(5,336.92)	3,59,485.27	
Changes in accounting policy/ prior period errors	-	-	-	-	-	
Restated Balance at the beginning of the year	24,822.19	35,000.00	3,05,000.00	(5,336.92)	3,59,485.27	
Total Comprehensive Income for the year	-	-	-	-	-	
Dividend	-	-	-	-	-	
Transfer during the period (Note-9)	2,161.10	-	-	12,711.73	14,872.83	
Any other change (to be specified)	-	-	-	-	-	
Balance as at 31 March 2023	26,983.29	35,000.00	3,05,000.00	7,374.82	3,74,358.11	

The accompanying notes are an integral part of the financial statements.

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

Dilip Kumar Sultania

CA Dilip Kumar Sultania
Membership No. 303273
Partner
UDIN: 24303273BKAKCJ4688

Place : Kolkata
Date : 24.05.2024

For and on Behalf of the Board of Directors
For COLAMA COMMERCIAL CO. LTD.

Vinod R Shah
(VINOD R SHAH)
CFO

Rajesh Prajapati
(RAJESH PRAJAPATI)
Director
DIN - 08251452

For COLAMA COMMERCIAL CO. LTD.

Dharmendra Kumar Singh
(DHARMENDRA KUMAR SINGH)
Company Secretary

Mousumi Das
(MOUSUMI DAS)
Director
DIN - 09608830



COLAMA COMMERCIAL COMPANY LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MAR 2024				
			Rs.('00')	
			31st Mar 2024	31st Mar 2023
A	CASH FLOW FROM OPERATION ACTIVITIES			
	Net Profit before tax		8,120.82	14,505.33
	Adjustment for:			
	Depreciation		-	-
	Loss on Sale of Shares		-	-
	Dividend from Investing Activities		(201.13)	(248.80)
	Interest on Income Tax Refund		-	(25.10)
	Operating Profit/Loss before Working Capital Changes		7,919.69	14,231.43
	Adjustments for Changes in Working Capital			
	(Increase) / Decrease in Trade Receivables		(144.00)	(216.00)
	(Increase) / Decrease in Inventories		-	-
	(Increase) / Decrease in Other Non Current and Current Assets		6,735.81	(1,29,230.89)
	Increase / (Decrease) in Trade Payables		55,666.46	1,751.57
	Increase / (Decrease) in Current tax Liabilities		-	-
	Increase / (Decrease) in Other Non Current and Current liabilities		-	-
	Changes in Working Capital		62,258.27	(1,27,695.32)
	Cash(used in)/ generated from operating activities		70,177.96	(1,13,463.89)
	Income Tax Payments		(3,814.00)	(3,149.92)
	Net Cash(used in)/ from Operating Activities		66,363.96	(1,16,613.81)
B	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase/Sale of Property, Plant & Equipment		-	-
	Purchase/Sale of Shares		-	-
	Dividend from Investing Activities		201.13	248.80
	(Purchase) / Sale of Non-Current Investments (net)		-	51,190.00
	Net Cash(used in)/ from Investing Activities		201.13	51,438.80
C	CASH FLOW FROM FINANCING ACTIVITIES			
	Borrowings taken / (repaid) (net)		(58,227.21)	65,267.61
	Interest on Income Tax Refund		-	25.10
	Proceeds from preferential share allotment		-	-
	Proceeds from Calls in arrears paid during the year		-	-
	Net Cash(used in)/from Financing Activities		(58,227.21)	65,292.71
	Net increase in cash and cash equivalents		8,337.88	117.70
	Opening Cash and Cash equivalents		13,480.05	13,362.34
	Closing Cash and Cash equivalents		21,817.92	13,480.05

The accompanying notes are an integral part of the financial statements.

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

Dilip Kumar Sultania

CA Dilip Kumar Sultania
Membership No. 303273
Partner
UDIN: 24303273BKAKCT4688

Place : Kolkata
Date : 24.05.2024



For and on Behalf of the Board of Directors
For COLAMA COMMERCIAL CO. LTD.

Rajesh Prayapati

(VINOD R SHAH)
CFO

Rajesh Prayapati
Director
(RAJESH PRAJAPATI)
Director
DIN - 08251452

For COLAMA COMMERCIAL CO. LTD.

Dharmendra Kumar Singh
(DHARMENDRA KUMAR SINGH)

Company Secretary

Mousumi Das
(MOUSUMI DAS)
Director
DIN - 09608830

COLAMA COMMERCIAL COMPANY LIMITED

Notes forming part of the Financial Statements as at and for the year ended 31st March 2024

1A Overview of the Company

Colama Commercial Company Limited ("the Company") is a listed entity incorporated in India having registered office at CA-226, CA Block, Sector - I, Salt Lake City, Kolkata - 700 064. The Company is engaged in the business of .The principal activity of the company is to investment in Securities and Providing Loan. The Company is registered with Reserve Bank of India as a Non-Systematically Important Non-Deposit Taking Non-Banking Financial Company vide certificate no. B.05.06976 dated 20-5-2014

1B. Material Accounting Policy Information

The principal accounting policies applied in the preparation of these Ind AS financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.B.1 Basis of Preparation and Presentation of Financial Statements

(a) Statement of Compliance with Ind AS

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 ("the Act") read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended)

The presentation and grouping of individual items in the balance sheet, the statement of profit and loss and the statement of cash flow, as well as the statement of changes in equity, are based on the principle of materiality.

(b) Historical Cost Convention

These financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values.

(c) Classification of Current and Non-Current

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of operation and the time between the rendering of supply & services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and noncurrent classification of assets and liabilities.

(d) Use of estimates

The preparation of the financial statements in conformity with IND AS requires management to make estimates, judgments and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

(e) Fair value measurements

Fair value hierarchy

Fair value of the financial instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Quoted prices (unadjusted) in active market for identical assets or liabilities.

Level 2: Inputs other than quoted price including within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

If one or more of the significant inputs is not based on observable market data, the fair value is determined using generally accepted pricing models based on a discounted cash flow analysis, with the most significant input being the discount rate that reflects the credit risk of counterparty. This is the case with listed instruments where market is not liquid and for unlisted instruments.

The management consider that the carrying amounts of financial assets (other than those measured at fair values) and liabilities recognized in the financial statements approximate their fair value as on March 31, 2024 and March 31, 2023.

For COLAMA COMMERCIAL CO. LTD.

For COLAMA COMMERCIAL CO. LTD.



Rijesh Priyapat

Director

Mousumi Dae

Director

COLAMA COMMERCIAL COMPANY LIMITED

Notes forming part of the Financial Statements as at and for the year ended 31st March 2024

There has been no change in the valuation methodology for Level 3 inputs during the year. The Company has not classified any material financial instruments under Level 3 of the fair value hierarchy. There were no transfers between Level 1 and Level 2 during the year.

1.B.2 Revenue Recognition

Revenue is recognised when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity. Revenue is measured at the fair value of the consideration received or receivable excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognised.

Dividend Income

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date.

Other Income

Interest income is recognised on accrual basis as per effective interest rate method.

1.B.3 Short-term employee benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, performance incentives and ex-gratia, etc., are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the employee renders the related service.

Retirement benefit costs and termination benefits:

As per terms of employment, leave salary and other retiral benefits are not payable to the employee of the Company.

1.B.4 Accounting for Taxes on Income

Current income tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

1.B.5 Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent it is probable that future taxable profit will be available. In case of unused tax losses and unused tax credits, deferred tax assets are recognised only if there is convincing evidence or the Company has sufficient taxable temporary differences against which the unused tax credit or unused tax losses can be utilised by the Company. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax asset arising from single transaction shall be recognised to the extent it is probable that taxable profit will be available against which the deductible temporary difference can be utilised and a deferred tax for all the deductible and taxable temporary differences associated with:

- (i) right-of-use assets and lease liabilities and
- (ii) decommissioning restoration and similar liabilities and the corresponding amounts recognised as part of cost of related assets.

For COLAMA COMMERCIAL CO. LTD. For COLAMA COMMERCIAL CO. LTD.

Rajesh Prigapati

Director

Mousumi Das

Director



COLAMA COMMERCIAL COMPANY LIMITED

Notes forming part of the Financial Statements as at and for the year ended 31st March 2024

1.B.6 Provisions, Contingent Liabilities and Contingent Assets, legal or constructive

Provisions are recognised when there is a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Present obligations arising under onerous contracts are recognised and measured as provisions.

A disclosure for contingent liabilities is made when there is a possible obligation arising from past events, 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 Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. When there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made.

Contingent Assets are not recognised but are disclosed when an inflow of economic benefits is probable

Provision for Standard Assets

Provision for Standard Assets are made as per the Reserve Bank of India notification DNBS.PD.CC.No.207/03.02.2011/2010-11 dated January 17, 2011.

1.B.7 Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and on hand, which are subject to an insignificant risk of change in value.

1.B.8 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(a) Financial assets

Classification

The Company classifies its financial assets in the following measurement categories:

a) those to be measured subsequently at fair value (either through other comprehensive income (FVOCI), or through profit or loss (FVTPL)), and

b) those measured at amortised cost.

c) Equity Instruments through Other Comprehensive Income(OCI)

The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

For assets measured at fair value, gains and losses is either recorded in the statement of profit and loss or other comprehensive income. For investments in debt instruments, this depends on the business model in which the investment is held. For investments in equity instruments, this depends on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The Company reclassifies the debt investments when and only when the business model for managing those assets changes.

Initial recognition and Measurement

At initial recognition, the Company measures a financial asset at its fair value through profit or loss and through OCI or at amortised cost(cost). Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of profit and loss.

For COLAMA COMMERCIAL CO. LTD.

For COLAMA COMMERCIAL CO. LTD.

Rajesh Bajapati.

Mousumi Das

Director

Director



COLAMA COMMERCIAL COMPANY LIMITED

Notes forming part of the Financial Statements as at and for the year ended 31st March 2024

Subsequent measurement:

Measured at FVTOCI: A debt instrument is measured at the FVTOCI if both the following conditions are met:

- the objective of the business model is achieved by both collecting contractual cash flows and selling the financial assets; and
- the asset's contractual cash flows represent SPPI.

Debt instruments meeting these criteria are measured initially at fair value plus transaction costs. They are subsequently measured at fair value with any gains or losses arising on remeasurement recognized in other comprehensive income, except for impairment gains or losses and foreign exchange gains or losses. Interest calculated using the effective interest method is recognized in the statement of profit and loss in investment income.

Measured at FVTPL: FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Measured at Amortized Cost: A debt instrument is measured at the amortized cost if both the following conditions are met:

- the asset is held within a business model whose objective is achieved by collecting contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method.

Measured at cost: Investment in Associate is measured at cost.

Equity Instruments measured at FVTOCI: All equity investments in scope of Ind AS – 109 are measured at fair value. Equity instruments which are, held for trading are classified as at FVTPL. For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The company makes such election on an instrument by-instrument basis. The classification is made on initial recognition and is irrevocable. In case the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment.

Derecognition of financial assets

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

On derecognition of investments measured through OCI, cumulative gain/(loss) is transferred to retained earnings

Fair value of Financial Instruments

In determining the fair value of financial instruments, the Company uses a variety of method and assumptions that are based on market conditions and risk existing at each reporting date. The methods used to determine fair value includes discounted cash flow analysis and available quoted market prices. All method of assessing fair value result in general approximation of fair value and such value may never actually be realised.

Impairment of financial assets

The Company assesses impairment based on expected credit loss (ECL) model to the following:

- ia) Financial assets at amortised cost
- ib) Financial assets measured at fair value through Other Comprehensive income

The company follows 'simplified approach' for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Historical loss experience used to determine the impairment loss allowance on the portfolio of trade receivables. At every reporting date, the historical observed default rates are updated and changes in the forward looking estimates are analysed.

For recognition of impairment loss on financial assets and risk exposure, the company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

For COLAMA COMMERCIAL CO. LTD.

Rajesh Prasad

Director

For COLAMA COMMERCIAL CO. LTD.

Mousumi Das

Director



COLAMA COMMERCIAL COMPANY LIMITED

Notes forming part of the Financial Statements as at and for the year ended 31st March 2024

Write-off policy

The Company writes off financial assets, in whole or part, when it has exhausted all practical recovery efforts and has conducted there is no reasonable expectation of recovery.

(b) Financial liabilities

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

Initial Recognition and Measurement:

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in Statement of Profit or Loss as finance cost.

Subsequent Measurement:

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit and loss over the period of the borrowings using the effective interest method. Fees paid on loan facilities are recognised as transaction costs of the borrowings to the extent that it is probable that some or all of the facility will be drawn down. Borrowings are derecognised from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

1.B.9 Earnings Per Share

Basic Earnings per share (EPS) amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders adjusted for the effects of potential equity shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

1.B.11 Impairment of non-financial assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher on an asset's fair value less costs of disposal and value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash flows from other assets or group of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

1.B.12 Critical estimates and judgements

The Company makes estimates and assumptions that affect the amounts recognised in the Standalone Ind AS financial statements, and the carrying amounts of assets and liabilities within the next financial year. Estimates and judgements are continually evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Management also makes certain judgements, apart from those involving estimations, in the process of applying the accounting policies. Judgements that have most significant effect on the amount recognised in the Standalone Ind AS financial statements and estimates that can cause a significant adjustment to the carrying amount of assets and liabilities within the next financial year include the following:

For COLAMA COMMERCIAL CO. LTD. For COLAMA COMMERCIAL CO. LTD.



Rajesh Borjapati
Director

Mousumi Das
Director

COLAMA COMMERCIAL COMPANY LIMITED

Notes forming part of the Financial Statements as at and for the year ended 31st March 2024

Estimation of fair value of unlisted investment

The fair value of financial instrument that are not traded in an active market is determined using valuation techniques. The Company uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period and also for, details of key assumptions used and the impact of changes to these assumptions.

Current Tax

Current tax is measured on the basis of estimated taxable income for the current accounting period in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961.

Deferred Tax

The recognition of deferred tax assets is based upon whether it is more likely than not that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. To determine the future taxable profits, reference is made to the latest available profit forecasts. Where the temporary differences are related to losses, relevant tax law is considered to determine the availability of the losses to offset against the future taxable profits. Recognition therefore involves judgement regarding the future financial performance of the Company.

Provisions and Contingencies

Provisions and contingencies are based on Management's best estimate of the liabilities based on the facts known at the balance sheet date.

1.B.13 Lease

As a Lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any re-measurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is re-measured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

1.B.14 New and revised standards adopted by the Company

Effective 1st April, 2023, the Company has adopted the amendments vide Companies (Indian Accounting Standards) Amendment Rules, 2023 notifying amendment to existing Indian Accounting Standards.

These amendments to the extent relevant to the Company's operations include amendment to Ind AS 1 "Presentation of Financial Statements" which requires the entities to disclose their material accounting policies rather than their significant accounting policies, Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" which has introduced a definition of 'accounting estimates' and include amendments to help entities distinguish changes in accounting policies from changes in accounting estimates.

Further, consequential amendments with respect to the concept of material accounting policies have also been made in Ind AS 107 "Financial Instruments: Disclosures" and Ind AS 34 "Interim Financial Reporting".

There are other amendments in various standards including Ind AS 101 "First-time Adoption of Indian Accounting Standards", Ind AS 103 "Business Combinations, Ind AS 109 "Financial Instruments " Ind AS 115 "Revenue from Contracts with Customers", Ind AS 12 "Income Taxes" which has narrowed the scope of the initial recognition exemption so that it does not apply to transactions that give rise to equal and offsetting temporary differences and Ind AS 102 "Share-based Payment" which have not been listed herein above since these are either not material or relevant to the Company.

Standards issued but not yet effective:

Ministry of Corporate Affairs("MCA") notifies new standards or amendments to the existing standards under Companies(Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

1.B.15 Rounding off amounts

All the amounts disclosed in the Financial Statements and notes have been rounded off to the nearest hundreds (with two places of decimal) as per requirement of Schedule III, unless otherwise stated).

For COLAMA COMMERCIAL CO. LTD.

For COLAMA COMMERCIAL CO. LTD.

Rajesh Borjapati

Director

Mousumi Das

Director



COLAMA COMMERCIAL COMPANY LIMITED
Notes Forming Part of The Balance Sheet and the Statement of Profit and Loss

			As at 31 Mar 2024	As at 31 Mar 2023
			Rs. ('00')	Rs. ('00')
Note 2: Cash and Cash Equivalents				
Balances with banks			181.59	3,344.93
- With Schedule Bank in Current Account			21,636.34	10,135.12
Cash in Hand			21,817.93	13,480.05
	Total			
Note 3: Loan				
Loan / Advances to Parties			4,60,863.36	4,67,599.17
	Total		4,60,863.36	4,67,599.17
Note 4: Investments				
<u>Unquoted, Fully Paid Equity Shares (At cost)</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
18,750	18,750	IRIS Ltd	1,875.00	1,875.00
<u>Quoted, Fully Paid Equity Shares (At cost)</u>				
12,900	12,900	Madras Spinners Ltd	258.00	258.00
1,42,400	1,42,400	Sangam Healthcare Ltd	1,424.00	1,424.00
100	100	Shree Cements Ltd	675.00	675.00
			9,232.00	9,232.00
Market Value of Quoted Investments			25,817.83	26,195.46
Note 5: Current Tax Assets (net)				
Tax Deducted at Source			3,514.00	3,391.92
Income tax Paid			-	344.60
	Total		3,514.00	3,736.52
Note 6: Other Payables				
Total outstanding dues of micro & small enterprises				
Total outstanding dues of creditors other than micro enterprises and small enterprises (Net)			63,131.55	7,465.09
	Total		63,131.55	7,465.09
Note 7: Provisions				
Provision for Income tax			2,050.00	4,690.43
Provision for Sub-std & Doubtful Asset			20,311.64	17,732.50
	Total		22,361.64	22,422.93



For COLAMA COMMERCIAL CO. LTD.

Rajesh Borjapati

Director

For COLAMA COMMERCIAL CO. LTD.

Mousumi Das

Director

COLAMA COMMERCIAL COMPANY LIMITED**Notes Forming Part of The Balance Sheet and the Statement of Profit and Loss**

Particulars	As at 31 Mar 2024		As at 31 Mar 2023	
	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		Equity Share Capital	
	As at 31 Mar 2024		As at 31 Mar 2023	
	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		Equity Share Capital	
	As at 31 Mar 2023		As at 31 Mar 2023	
	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	14,350	5.80%	-
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%	-
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%	-



For COLAMA COMMERCIAL CO. LTD,

Rajesh Bajajpati

Director

For COLAMA COMMERCIAL CO. LTD,

Mousumi Das

Director

COLAMA COMMERCIAL COMPANY LIMITED

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

	As at 31 Mar 2024	As at 31 Mar 2023
Note 9: Other Equity		
A. Reserve Fund		
Opening Balance	26,983.29	24,822.19
Add: Current Year Transfer	1,214.16	2,161.10
Less: Written Back in Current Year	-	-
Closing Balance	28,197.45	26,983.29
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	7,374.82	(5,336.92)
Add Profit / Loss for the year	6,070.82	10,805.33
Less : Transfer to Reserves	(1,214.16)	(2,161.10)
Less : Short/ excess provision of earlier years	8.08	-
Add: Provision for NPA of earlier years written back	-	7,200.00
Less: Provision for Std & Sub-Std Assets	(1,933.31)	(3,132.50)
	10,306.25	7,374.82
Total	3,78,503.70	3,74,358.11
Note 10: Interest Income		
Interest Income	34,935.40	33,515.42
Total	34,935.40	33,515.42
Note 11: Dividend Income		
Dividend	201.13	248.80
Total	201.13	248.80
Note 12: Other Income		
Other Income	-	25.10
Total	-	25.10
Note 13: Employee Benefits		
Salary & Wages	12,913.33	3,838.06
Director Remuneration	5,200.00	4,800.00
Total	18,113.33	8,638.06

For COLAMA COMMERCIAL CO. LTD.

Rajesh Rajapati

Director

For COLAMA COMMERCIAL CO. LTD.

Mousumi Dae

Director



COLAMA COMMERCIAL COMPANY LIMITED

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

	As at 31 Mar 2024	As at 31 Mar 2023
Note 14: Other Expenses		
Accounting Charges	240.00	240.00
Audit Fees	295.00	295.00
Advertisement Expenses	442.18	388.76
Bank Charges	170.03	73.97
Listing Fees	649.00	654.90
Internal Audit Fee	50.00	-
DMAT Charges	236.00	236.00
Filing Fee	153.00	269.00
Office Expenses	300.90	6.00
Professional, Legal & Consultancy	400.00	395.00
Printing and Stationery	26.78	-
Professional Tax	25.00	50.00
Trade Licence Fee	32.50	176.50
Rent & License Fee	1,620.00	-
Sundry Balance adjustment	-	4,160.12
Website Designing Expenses	70.00	70.00
Total	4,710.39	7,015.25
Note 15 : Auditors Remuneration		
For Statutory Audit Fees	29,500.00	29,500.00
Total	29,500.00	29,500.00
Note 16 : basic & diluted earning per share		
A. Basic		
Number of Equity Shares at the beginning of the year	2,47,500	2,475,00
Number of Equity Shares at the end of the year	2,47,500	2,47,500
Weighted Average Number of Shares during the year	2,47,500	2,47,500
Face Value of each Equity Share (Rs)	10	10
Profit after Tax Available for Equity Shareholders	6,07,082	10,80,533
Basic Earnings per share (Rs) (v/iii)	2.45	4.37
A. Diluted		
Number of Dilutive Potential Shares	NIL	NIL
Diluted Earnings per share (Rs)	2.45	4.37

For COLAMA COMMERCIAL CO. LTD.

Rajesh Pranjapati

Director

For COLAMA COMMERCIAL CO. LTD.

Mousumi Das

Director



COLAMA COMMERCIAL COMPANY LIMITED

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

17 Financial Instrument and Related Disclosures.

A. The carrying value and fair value of financial instruments by categories are as follows:

	As at 31 March 2024	(Figures in Hundreds) As at 31 March 2023
Financial assets at measured at fair value through Other Comprehensive income		
Investments	-	-
Financial assets at measured at fair value through profit and loss		
Investments	-	-
Financial assets at measured at amortised cost or cost		
Investments	9,232.00	9,232.00
Cash and cash equivalents	21,817.93	13,480.05
Loans	4,60,863.36	4,67,599.17
Trade receivables	360.00	216.00
Other financial asstes	-	-
	4,92,273.29	4,90,527.22
Financial liabilities measured at amortised cost		
Borrowings	7,040.40	65,267.61
Other financial liabilities	63,131.55	7,465.09
	70,171.95	72,732.70

B. Fair value hierarchy

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

Particulars	Level 1	Level 2	Level 3
Assets at fair value as at 31st March, 2024			
Equity shares	-	-	-
Others	-	-	-
Assets at fair value as at 31st March, 2023			
Equity shares	-	-	-
Others	-	-	-

C. Financial risk management objectives and policies

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company continues to focus on a system-based approach to business risk management. The Company's financial risk management process seeks to enable the early identification, evaluation and effective management of key risks facing the business. Backed by strong internal control systems, the current Risk Management System rests on policies and procedures issued by appropriate authorities; process of regular reviews / audits to set appropriate risk limits and controls; monitoring of such risks and compliance confirmation for the same.

For COLAMA COMMERCIAL CO. LTD.

Rajesh Banjapati

Director

For COLAMA COMMERCIAL CO. LTD.

Mousumi Das

Director



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

(i) Market risk

Market risk is the risk that the fair value of future cash flow of financial instruments may fluctuate because of changes in market conditions. Market risk broadly comprises three types of risks namely currency risk, interest rate risk and price risk (for commodities). The above risks may affect the Company's income and expenses and / or value of its investments. The Company's exposure to and management of these risks are explained below-

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to risk of changes in market interest rates primarily to the Company's short-term borrowing. The Company constantly monitors the credit markets and rebalances its financing strategies to achieve an optimal maturity profile and financing cost. since all the borrowings are on floating rate, no significant risk of change in interest rate.

(b) Foreign currency risk

Foreign currency risk is the risk of impact related to fair value or future cash flows of an exposure in foreign currency, which fluctuate due to changes in foreign exchange rates. The Company's exposure to risk of changes in foreign exchange rates relates primarily to import of raw materials, spare parts, capital expenditure & Exports of finished goods.

When a derivative is entered for the purpose of being a hedge, the Company negotiates the terms of those derivatives to match the terms of the hedge exposure.

The Company evaluates exchange rate exposure arising from foreign currency transactions. The Company follows established risk management policies and standard operating procedures. It uses derivative instruments like foreign currency forwards to hedge exposure to foreign currency risk.

(c) Commodity risk

Commodity price risk for the Company is mainly related to fluctuations of raw materials prices linked to various external factors, which can affect the production cost of the Company actively manages inventory and in many cases sale prices are linked to major raw material prices. Energy costs is also one of the primary costs drivers, any fluctuation in fuel prices can lead to drop in operating margin. To manage this risk, the Company enters into long-term supply agreement for power, identifying new sources of supply etc. Additionally, processes and policies related to such risks are reviewed and managed by senior management on continuous basis.

(ii) Credit risk

Credit risk arises when a customer or counter party does not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing/investing activities, including deposits with banks, mutual fund investments, and investments in debt securities, foreign exchange transactions and financial guarantees. The Company has three major clients which represents 80% receivables as on 31st March, 2024 and company is receiving payments from these parties within due dates. Hence, the company has no significant credit risk related to these parties.

Trade Receivables

Trade receivables are consisting of a large number of customers. The Company has credit evaluation policy for each customer and based on the evaluation credit limit of each customer is defined. Wherever the company assesses the credit risk as high the exposure is backed by either letter of credit or security deposits.

As per simplified approach, the Company makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

Investments, Derivative Instruments, Cash and Cash Equivalent and Bank Deposit

Credit Risk on cash and cash equivalent, deposits with the banks/ financial institutions is generally low as the said deposits have been made with the banks/ financial institutions who have been assigned high credit rating by international and domestic rating agencies.

Credit Risk on Derivative Instruments are generally low as Company enters into the Derivative Contracts with the reputed banks and Financial Institutions.

Investments of surplus funds are made only with approved Financial Institutions/Counterparty. Investments primarily include investment in units of mutual funds. These Mutual Funds and Counterparties have low credit risk.

For COLAMA COMMERCIAL CO. LTD.

For COLAMA COMMERCIAL CO. LTD.

Mousumi Das

Director

Rajesh Brijapati

Director

(iii) Liquidity risk



COLAMA COMMERCIAL COMPANY LIMITED

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

Liquidity risk is defined as the risk that the Company will not able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of fund through an adequate amount of credit facilities to meet obligations when due. The company's treasury team is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts based on expected cash flows.

The table below summarizes the maturity profile of the Company's financial liabilities:

	(Figures in Hundreds)			
	Less than 1 year	1 to 5 years	More than 5 years	Total
As at 31st March 2024				
Borrowings	-	7,040.40	-	7,040.40
Other financial liability	63,131.55	-	-	63,131.55
	<u>63,131.55</u>	<u>7,040.40</u>	<u>-</u>	<u>70,171.95</u>
As at 31st March 2023				
Borrowings	-	65,267.61	-	65,267.61
Other financial liability	7,465.09	-	-	7,465.09
	<u>7,465.09</u>	<u>65,267.61</u>	<u>-</u>	<u>72,732.70</u>

(iv) Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, and short term borrowings, and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximize the shareholder value and to ensure the Company's ability to continue as a going concern.

The following table summarises the capital of the Company:

	(Figures in Hundreds)	
	As at 31 March 2024	As at 31 March 2023
Borrowings	7,465	63,132
Less: Cash and cash equivalents	21,817.93	13,480.05
Net debt	(14,352.84)	49,651.50
Equity	4,03,253.70	3,99,108.11
Total Capital (Equity+ Net Debt)	3,88,900.86	4,48,759.61

The Company's management reviews the capital structure of the Company on a need basis when planning any expansions and growth strategies.

For COLAMA COMMERCIAL CO. LTD.

For COLAMA COMMERCIAL CO. LTD.

Rajesh Banerjee

Director

Mousumi Das

Director



COLAMA COMMERCIAL COMPANY LIMITED

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

18 Contingent liabilities provided for Rs. Nil. (Previous Year: Rs. Nil).

19 As per Indian Accounting Standard 19 "Employee Benefits" the disclosures as defined are given below:

There are no present obligation of any post employment benefits including the payment of gratuity during the year.

20 Earnings in Foreign Exchange during the year.

2023-24	2022-23
Nil	Nil

21 Related Party Disclosures:

(i) As per Ind AS 24, the disclosures of transactions with the related parties are given below:

List of related parties where control exist and also related parties with whom transactions have taken place and relationships:

STATUS	NAME OF THE RELATED PARTY
Key Managerial Personnel	Mr. Haider Ali- Director Ms. Mousumi Das- Director Mr. Asit Kumar Ghosh - Director Mr. Rajesh Prajapati - Director.

ii) Transactions during the year with related parties :

(Figures in Hundreds)

Particulars	Relationship	2023-24	2022-23
1 Directors Remuneration	Key Managerial Personal	4,800.00	4,800.00

22 Analytical Ratios

	Ratio	Numerator	Denominator	31/03/2024	31/03/2023	% Variance	Remarks
a)	Capital to risk weighted assets ratio(CRAR)	Capital	Risk Weighted Assets	94.36%	92.07%	2.49%	NA
b)	Tier I CRAR	Tier I Capital	Risk Weighted Assets	94.36%	92.07%	2.49%	NA
c)	Tier II CRAR	Tier II Capital	Risk Weighted Assets	NA	Na	NA	NA
d)	Liquidity Coverage ratio(LCR)	High quality Liquid Assets	Net Cash Flows	12.59%	180.57%	-93.03%	Due to increase in liabilities

23 Additional information as required by Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions 2023] has been attached in annexure I

24 Additional Regulatory Requirements

- (i) Loans and advances has not been granted to Related Parties during the year and there is no outstanding at the close of Financial Year
- (ii) The Company does not have any work in progress
- (iii) The Company does not have any Intangible Assets under Development
- (iv) No proceeding have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions(Prohibitions) Act 1988 and the rules made thereunder
- (v) The Company is not declared as Willful Defaulter by any bank or financial institution or other Lender.
- (vi) No Scheme of Arrangement has been proposed by the Competent Authority in terms of Section 230 to Section 237 of the Companies Act, 2013.



For COLAMA COMMERCIAL CO. LTD.

Rajesh Prajapati

Director

For COLAMA COMMERCIAL CO. LTD.

Mousumi Das

Director

COLAMA COMMERCIAL COMPANY LIMITED

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

- (vii) A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, 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. No funds have been received by the company from any persons or entities, 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.
- (viii) The Company does not have any transactions not recorded in the Books of Accounts that has been surrendered or disclosed as income during the year in the Tax Assessments under the Income Tax Act 1961. There are no Previously Unrecorded Income and related assets that have been recorded in the Books of Accounts during the year.
- (ix) The company is not covered under Section 135 of the Companies Act.
- (x) The company has not traded in Crypto Currency or Virtual Currency during the Financial Year.
- 25 The Company is not having any dues(including interest) to Micro, Small and Medium Enterprises as on the reporting date.
- 26 The Company is registered as non-banking financial company with Reserve Bank of India vide Certificate No B.05.059090 dated 15th December, 2003 . The Board of Directors at their meeting held on 29-04-2023 has passed a resolution not to accept any public deposit and the Company has not accepted public deposits during the year ended 31.03.2024.
- 27 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- Non-Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016"and Master Direction- Reserve Bank of India (Non-Banking Financial Company -Scale Based Regulation) Directions, 2023.

For COLAMA COMMERCIAL CO. LTD.

Rajesh Prajapati
Director

For COLAMA COMMERCIAL CO. LTD.

Mousumi Das
Director



COLAMA COMMERCIAL COMPANY LIMITED

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

Note 28 Disclosure as required by Para 5 of Reserve Bank of India Circular No. RBI 2008-09/116 DNBS (PD) CC.No.125/03.05.002/2008-09 and RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23

(A) Exposures

A.1 Exposure to Real Estate Sector

Category	31st March 2024	31st March 2023
a) (i) Residential Mortgages:-		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented:		
(ii) Commercial Real Estate:-		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi family residential buildings, multi-tenanted commercial premises, industrial or warehouses, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits.		
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures:-		
(a) Residential	-	-
(b) Commercial Real Estate	-	-
b) Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)		

A.2 Exposure to Capital Market

Particulars	31st March 2024	31st March 2023
direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;		
All Exposures to Alternative Investments Funds Category I		
All Exposures to Alternative Investments Funds Category II		

A.3 Sectoral Exposure

(Figures in Hundreds)

Sector	31st March 2024				31st March 2023	
	Total Exposure	Gross NPAs	% of Gross NPAs to total exposure in that sector	Total Exposure	Gross NPAs	% of Gross NPAs to total exposure in that sector
Services						
Loan given to NBFCs	-	-	-	-	-	-
Loan to Body Corporates	1,94,600.00	14,600.00	7.50%	1,94,600.00	14,600.00	7.50%
	1,94,600.00	14,600.00	7.50%	1,94,600.00	14,600.00	7.50%

For COLAMA COMMERCIAL CO. LTD. For COLAMA COMMERCIAL CO. LTD.

Rajesh Rajapatri

Director

Mousumi Das

Director



COLAMA COMMERCIAL COMPANY LIMITED

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

A.4 Intra-Group Exposures

The Company's exposure (Loan given) to Group Company's are as follows: NIL

Particulars	31st March 2024	31st March 2023
Total amount of Intra-group Exposures	-	-
Total amount of top 20 Intra-group Exposures	-	-
Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	0.00%	0.00%

A.5 Unhedged Foreign Currency Exposures

The Company's exposure to unhedged foreign currency exposure is Rs Nil (31st March 2023 Rs. Nil).

A.6 Related party disclosure

Refer Note 21 for Related Party disclosure. The disclosure requirement as per Reserve Bank of India for related party transaction has been considered and given on Note 21 of these Financial Statement.

A.7 The Company has not received any complaints from its customer/borrower during the year as well as in the previous year.

A.8 There were no penalties levied by any regulator

The accompanying notes are an integral part of the financial statements.

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

Dilip Kumar Sultania

CA Dilip Kumar Sultania
Membership No. 303273
Partner
UDIN: 24303273BKAKCJ4688

Place : Kolkata
Date : 24.05.2024



For COLAMA COMMERCIAL CO. LTD.
For and on Behalf of the Board of Directors

Vinod R Shah
(VINOD R SHAH)
CFO

Rajesh Prajapati
(RAJESH PRAJAPATI)
Director
DIN - 08251452

For COLAMA COMMERCIAL CO. LTD.

Dharmendra Kumar Singh
(DHARMENDRA KUMAR SINGH)
Company Secretary

Mousumi Das
(MOUSUMI DAS)
Director
DIN - 09608830

COLAMA COMMERCIAL COMPANY LIMITED

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

A non deposit taking Non- Banking Financial Company.

[As required by Master Direction - Reserve Bank of India (Non-Banking Financial Company - Scale Based Regulation) Directions 2023]

Rs. In hundreds

	Particulars	Amount outstanding	Amount overdue
	LIABILITIES SIDE :		
1)	Loans and Advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :		
	(a) Debenture : Secured	-	-
	Unsecured	-	-
	(Other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter-Corporate Loans and Borrowing	-	-
	(e) Commercial Paper	-	-
	(f) Public Deposits*	-	-
	(g) Other Loans (specify nature)	-	-
	*Please see Note 1 below.		
2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :		
	(a) In the form of Unsecured debentures	-	-
	(b) In the form of partly Secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	(c) Other Public Deposits	-	-
	*Please see Note 1 below.		
	Assets Sides:		Amount outstanding
3)	Break-up of Loans and Advance including Bills Receivables [other than those included in (4) below] :		
	(a) Secured		-
	(b) Unsecured		4,60,863.36
4)	Break-up of Leased Assets and stock on hire and other assets counting towards asset Financing activities.		
	(i) Lease assets including Lease Rental under Sundry Debtors :		-
	(a) Financial Lease		-
	(b) Operating Lease		-
	(ii) Stock on Hire including Hire Charges under Sundry Debtors :		-
	(a) Assets on Hire		-
	(b) Repossessed Assets		-
	(iii) Other loans counting towards assets financing activities		-
	(a) Loans where assets have been repossessed		-
	(b) Loans other than (a) above		-
5)	Break up of Investments :		
	Current Investments		
	1. Quoted :		
	(i) Shares : (a) Equity		-
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of Mutual Funds		-
	(iv) Governments Securities		-
	(v) Others (please specify)		-
	2. Unquoted :		-
	(i) Shares : (a) Equity		-
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of Mutual Funds		-
	(iv) Governments Securities		-
	(v) Others (please specify)		-
	Long -Term Investments :		
	1. Quoted :		
	(i) Shares : (a) Equity		2,357
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of Mutual Funds		-



For COLAMA COMMERCIAL CO. LTD.

Rajesh Prajapati

Director

For COLAMA COMMERCIAL CO. LTD.

Mousumi Das

Director

COLAMA COMMERCIAL COMPANY LIMITED

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

A non deposit taking Non- Banking Financial Company.

	(iv) Governments Securities		-
	(v) Others (InVIT Fund)		-
	2. Unquoted :		
	(i) Shares : (a) Equity		6,875.00
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of Mutual Funds		-
	(iv) Governments Securities		-
	(v) Others (Venture capital funds etc)		-
6)	Borrower group-wise classification of assets financed as in (3) and (4) above : Please see Note 2 below		
	Category	Amount net of Provisions	
		Secured	Unsecured
			Total
	1. Related parties **		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other related parties	-	-
	2. Other than related parties	-	4,60,863
	Total	-	4,60,863
7)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) : Please see note 3 below		
	Category	Market Value/Break up Value or Fair Value or NAV	Book Value Net of Provision
	1. Related parties **		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other related parties	-	-
	2. Other than related parties	9,232	9,232
	Total	-	-
	** As per Accounting Standard/Ind AS of ICAI (please see Note 3)		
8)	Other information		
	Particulars	Amount	
	(i) Gross Non-Performing Assets :		
	(a) Related parties		-
	(b) Other than related parties		1,460.00
	(ii) Net Non-Performing Assets :		
	(a) Related parties		-
	(b) Other than related parties		-
	(iii) Assets acquired in satisfaction of debts		-

Notes :

- As defined in paragraphs 5.1.26 of the Directions.
- Provisioning norms shall be applicable as prescribed in these Direction.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up /fair value / NAV in respect of unquoted investments shall be disclosed irrespective of whether they are classified as long term (amortised cost in the case of Ind As) or current (at fair value in the case of Ind As) in column (5) above.

For COLAMA COMMERCIAL CO. LTD.

Mousumi Das

Director

For COLAMA COMMERCIAL CO. LTD.

Rijesh Banjapat.

Director



COLAMA COMMERCIAL CO LTD

CIN: L51109WB1983PLC035719

REGISTERED OFFICE: 90, Phears Lane, 4th Floor, Room No. 404,
Bowbazar, Kolkata - 700012

PHONE: +91 83350 71675; E-MAIL: colamacommercial@gmail.com

WEBSITE: www.colamacommercial.in

NOTICE OF 40th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 40th Annual General Meeting (AGM) of the Members of Colama Commercial Co Limited will be held at the Registered Office of the Company at 90, Phears Lane, 4th Floor, Room No. 404, Bowbazar, Kolkata - 700012 on Saturday, September 28, 2024, 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, 2024 and the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Asit Kumar Ghosh (DIN: 07542168), who retires by rotation and being eligible, offers himself for re-appointment.
3. Re-appointment of M/s. Agarwal Gupta Nokari & Rustagi Associates., Chartered Accountants, as Statutory Auditors for 2nd term of 5 years.

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 Sections 139, 142 and other applicable provisions of the Companies Act, 2013, and the corresponding Rules made thereunder, as amended from time to time, M/s. Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants (Firm Regn. No. -310041E), Kolkata, be and is hereby reappointed as Statutory Auditors of the Company, for the 2nd term to hold office from the conclusion of this Annual General Meeting till the conclusion of the 45th Annual General Meeting of the Company to be held in the year 2029, at such remuneration to be decided by the Board in consultation with the Auditors.”

Regd. Office

90, Phears Lane, 4th Floor,
Room No. 404, Bowbazar, Kolkata - 700012
May 24, 2024

By order of the Board

Sd/-
(Rajesh Prajapati)
Whole time Director
(DIN- 08251452)

Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to special business is not applicable to the Company as there were no special business.
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 proxy forms at the Registered Office of the Company at 90, Phears Lane, 4th Floor, Room No. 404, Bowbazar, Kolkata - 700012 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 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. Md. 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 **Wednesday, September 25, 2024 at 9.00 AM and ends on Friday, September 27, 2024 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 **Saturday, September 21, 2024** (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 **Saturday, September 21, 2024 to Saturday, September 28, 2024** (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 2023-24, the Notice of the 40th 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 2023-24 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 21, 2024, 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 40th Annual General Meeting of the Company is enclosed herewith.

Regd. Office

90, Phears Lane, 4th Floor,
Room No. 404, Bowbazar, Kolkata – 700012

May 24, 2024

By order of the Board

Sd/-
(Rajesh Prajapati)
Whole time Director
(DIN- 08251452)

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. Asit Kumar Ghosh
DIN	07542168
Date of Birth	07/04/1975
Age	49 years
Date of Appointment	27/09/2023
Qualification	Graduate
Experience and Expertise	Mr. Asit is having more than 11 years of experience in the field of Accounting, Finance and Administration.
Number of Meetings of the Board attended during the financial year (2023-24)	2(Two)
List of Directorship/ Membership /Chairmanship of Committees of other Board (Excluding Colama Commercial Co Ltd)	2(Two)
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Terms and Conditions of appointment or re-appointment along with details of remuneration, if any to be paid and the remuneration last drawn	Not Applicable
Justification for choosing the appointees for appointment as Independent Directors	Not Applicable

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, 2024 (9.00 A.M.)** and ends on **September 27, 2024 (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, 2024**, 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 above said 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 e-Voting is in progress as per the information provided by company. On clicking the e-voting 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 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 e-Voting 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: www.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 www.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: 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 another 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.
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 **Wednesday, September 25, 2024 at 9.00 a.m. and ends on Friday, September 27, 2024 at 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/entitlement date of **September 20, 2024** 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, 2024** 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 40th 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 40th Annual General Meeting of the Company and shall be communicated to the Stock Exchange(s).

Regd. Office

90, Phears Lane, 4th Floor, Room No. 404,
Bowbazar, Kolkata - 700012
May 24, 2024

By order of the Board

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

COLAMA COMMERCIAL CO LTD

CIN: L51109WB1983PLC035719

REGISTERED OFFICE: 90, Phears Lane, 4th Floor, Room No. 404, Bowbazar Kolkata- 700012

PHONE: +91 83350 71675;

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 40th Annual General Meeting of the Company being held on **Saturday, September 28, 2024, at 11:00 A.M.** at the Registered Office of the Company at 90, Phears Lane, 4th Floor, Room No. 404, Bowbazar, Kolkata - 700012

Signature of the Shareholder/Proxy Present

--

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: 90, Phears Lane, 4th Floor, Room No. 404, Bowbazar
Kolkata- 700012

PHONE: +91 83350 71675;

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 40th Annual General Meeting to be held on **Saturday, September 28, 2024** at 90, Phears Lane, 4th Floor, Room No. 404, Bowbazar Kolkata 700012, 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, 2024, and the Reports of the Board of Directors and Auditors thereon.			
2.	Ordinary Resolution: Re-appointment of Mr. Asit Kumar Ghosh (DIN: 07542168), who retires by rotation and, being eligible, offers himself for re-appointment.			
3.	Ordinary Resolution: Reappointment of M/s. Agarwal Gupta Nokari & Rustagi Associates., Chartered Accountants, as Statutory Auditors for 2nd term of 5 years.			
Signed this_____day of_____, 2024; Member’s Folio./ DP ID/Client Id No._____ _____ _____. Signature of Shareholder:_____; Signature of the Proxy: _____				Affix Reven ue 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 40th Annual General Meeting of the Company pursuant to the provisions of the Secretarial Standard-2 issued by the Institute of Company Secretaries of India (ICSI)

MAP

