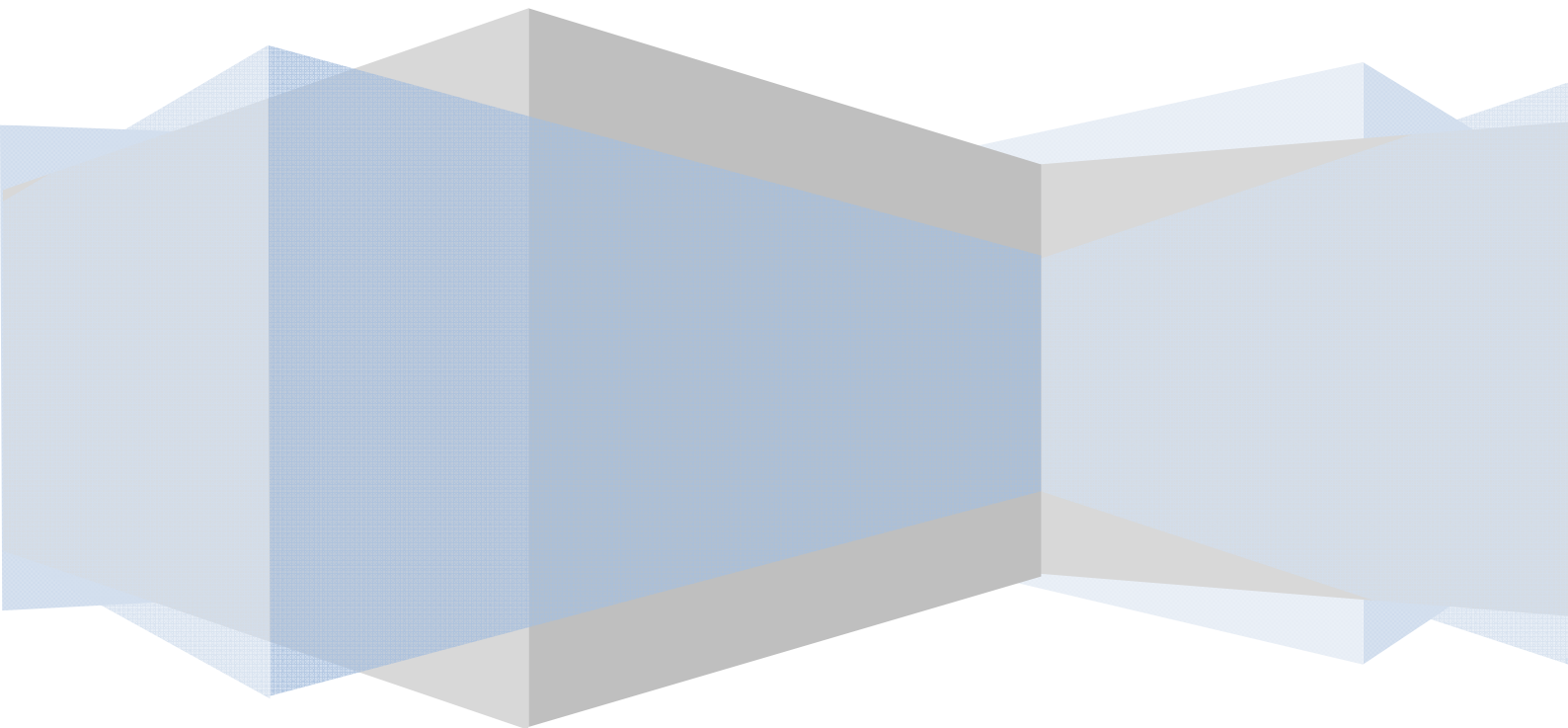


COLAMA COMMERCIAL CO LTD

ANNUAL REPORT

2018-19



Board's Report

To
The Members of the Company,

Your Directors have pleasure in presenting their 35th 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, 2019.

FINANCIAL SUMMARY:

Key highlights of financial performance for the Company for the financial year 2018-19 are tabulated below:

Particulars	(Rs.)	
	FY2019	FY2018
Sales and Other Income	-	6,664
Profit before Tax	(8,27,234)	(2,04,753)
Profit after Tax	(8,20,734)	(2,06,380)
Earnings Per Share (In Rs.)	(3.32)	(0.83)

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.

TRANSFER TO RESERVES

During the financial year ended March 31, 2019, due to losses the Company has not transferred any sum to the general reserve.

OPERATIONS

The Company is engaged in the activities of investments and lending. The Company expects to increase the volume of business in future. The management is also exploring the new business opportunity.

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 COMMITMENTS

There are 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 this 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.

SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES:

The Company does not have any subsidiaries or joint ventures or associates as on March 31, 2019. 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 FY2019.

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.

SHARE CAPITAL

The paid-up Equity Share Capital of the Company was Rs.24.75 lakhs as on March 31, 2019. During the year under review, the Company has not issued any shares or any convertible instruments and there is no outstanding instrument pending conversion as on March 31, 2019.

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, 2019, 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, one is Executive Director and one is Non-Executive/ Non-Independent woman director.

The composition of the board is as follows:

Name	DIN	Category
Mr. Vinod R Shah	00511172	Director & CFO (Non Executive Non-independent) Liable to retirement
Mr. Bharat Kumar Shah	00548560	Non-executive Non-independent Liable to retirement
Mr. Kishor Kumar Kedia	02451995	Non-executive Non-independent Liable to retirement
Mr. Rajesh Prajapati (Appointed w.e.f. 30-01-2019)	08251452	Wholetime Director Liable to retirement

In accordance with the provisions of Section 149(7) of the Companies Act, 2013, the Independent Directors have confirmed to the Company that they meets 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).

Mr. Bharat Kumar Shah (DIN: 00548560), who retires by rotation, and being eligible, offers himself for re-appointment. The resolution seeking approval of members for re-appointment of Mr. Bharat Kumar Shah has been included in the Notice of annual general meeting.

Mr. Rajesh Prajapati (DIN- 08251452) has been appointed as Whole-time Director of the Company for a period of five years effective from January 30, 2019. Pursuant to the provisions of Section 196 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereof for the time being in force), the resolution seeking approval of the shareholders for his appointment as Whole-time Director of the Company for a period of five years effective from June 6, 2019 and ending of June 5, 2024

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

The Company is in search of the KMPs and shall appoint upon getting a suitable candidate.

BOARD EVALUATION

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

BOARD MEETING

During the year under review 5, Board Meetings were convened and held on May 30, 2018, July 30, 2018, October 31, 2018, January 30, 2019 and January 31, 2019. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

AUDIT COMMITTEE

The Audit Committee of the Board as on March 31, 2019, comprises of:

- Mr. Kishor Kumar Kedia, Chairman
- Mr. Vinod R Shah, Member
- Mr. Bharat Kumar Shah, Member

During the year under review, 4 meetings of Audit Committee were convened and held on May 30, 2018, July 30, 2018, October 31, 2018 and January 31, 2019.

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. Kishor Kumar Kedia, Chairman
- b. Mr. Vinod R Shah, Member
- c. Mr. Bharat Kumar Shah, Member

The terms of reference of the Committee are as under:

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

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

During the year under review, one meeting of Nomination & Remuneration Committee were convened and held on May 30, 2018 and January 30, 2019.

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, Mr. Susanta Kumar Nayak, Company Secretary in Practice, has conducted the Secretarial Audit of the Company. The Report of the Secretarial Audit is annexed herewith as **Annexure 3**.

With regard to the suspension of equity shares due to non-compliance with listing agreement/Listing Regulations, as may be applicable from time to time, the Company has already submitted all pending compliances with the Calcutta Stock Exchange Limited and the revocation of suspension is under process and expected soon. Further, with regard to the non-appointment of KMPs, the Company is in search of the KMPs and shall appoint upon getting a suitable candidate.

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. S.Ramanand Aiyar & Co., Chartered Accountants (Firm Regn. No. – 000990N) Kolkata, was appointed as the Statutory Auditor of the Company for a term of five years from the conclusion of the 31st Annual General Meeting (AGM) until the conclusion of the 35th AGM. Thus, the term of M/s. S.Ramanand Aiyar & Co., Chartered Accountants, come to an end with the conclusion of the ensuing AGM.

Accordingly, based on the recommendations of the Audit Committee, M/s. Agarwal Gupta Nokari & Rustagi Associates, Chartered Accountants (Firm Registration No. 310041E), Kolkata, is proposed to be appointed as Statutory Auditors of the Company in place of retiring auditors, for a term of 5 years to hold office from the conclusion of 35th AGM until the conclusion of the 40th AGM, at such remuneration as may be decided by the Board of Directors of the Company. Further, M/s. Agarwal Gupta Nokari & Rustagi Associates., Chartered Accountants, has furnished their consent to act as an Auditors of the Company and a certificate to the effect that they are not disqualified from being appointed as an Auditor of the Company.

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.

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; and
- 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 of the Corporate Governance. The paid up capital of the Company as at March 31, 2019, is Rs.24.75 lakhs and Net Worth is Rs. 370.12 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 2018-19, no complaint had been received and that there is no complaint pending at the beginning and at the end of the year 2018-19.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as **Annexure 4**.

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

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There were no Loans, Guarantees and Investments made by the Company under Section 186 of The Companies Act, 2013, during the year under review and hence the said provision is not applicable.

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

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

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

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

MANAGERIAL REMUNERATION AND PARTICULARS OF EMPLOYEES

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

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

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
Bikaner Building, Mezzanine Floor, Room No – 4
8/1, Lal Bazar Street, Kolkata - 700001
May 30, 2019

By order of the Board	
Sd/-	Sd/-
Vinod R Shah	Mr. Rajesh Prajapati
Director & CFO	Wholetime Director
(DIN- 00511172)	(DIN- 08251452)

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;
- Analysing, monitoring and reviewing various human resource and compensation matters;
- Determining our Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
- Determine compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;
- Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- Perform such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

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

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

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

Appointment criteria and qualifications:

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

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

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

Managing Director/Whole-time Director/Manager:

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

Independent Director:

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

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

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

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

Evaluation

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

Removal

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

Retirement

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

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

General

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

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

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

Where any insurance is taken by the Company on behalf of its Managing Director, Whole-time Director, Manager, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

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

Fixed pay

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

Minimum Remuneration

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

REMUNERATION TO NON- EXECUTIVE / INDEPENDENT DIRECTOR:

Commission

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

Sitting Fees

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

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

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

Stock Options

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

Reimbursement of expenses

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

MEMBERSHIP

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

COMMITTEE MEMBERS' INTERESTS

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

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

VOTING

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

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

MINUTES OF COMMITTEE MEETING

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

REVIEW / AMENDMENT

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of Colama Commercial Co Ltd presents the analysis of performance of the Company for the financial year ended March 31, 2019, and its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic and other developments both in India and abroad.

INDIAN ECONOMY OVERVIEW FY 2018-19**GROWTH**

India's GDP is estimated to have increased 7.2 per cent in 2017-18 and 7 per cent in 2018-19. India has retained its position as the third largest startup base in the world with over 4,750 technology start-ups.

India's gross domestic product (GDP) is expected to reach US\$ 6 trillion by FY27 and achieve upper-middle income status on the back of digitisation, globalisation, favourable demographics, and reforms.

India's revenue receipts are estimated to touch Rs 28-30 trillion (US\$ 385-412 billion) by 2019, owing to Government of India's measures to strengthen infrastructure and reforms like demonetisation and Goods and Services Tax (GST).

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 still have a lot of scope to cover larger market and the rural markets 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 (individuals) 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.

For and on behalf of board of directors

Regd.Office
Bikaner Building, Mezzanine Floor,Room No – 4
8/1, Lal Bazar Street, Kolkata - 700001
May 30, 2019

By order of the Board	
Sd/-	Sd/-
Vinod R Shah	Mr. Rajesh Prajapati
Director & CFO	Wholetime Director
(DIN- 00511172)	(DIN- 08251452)

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2019

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

To,
The Members
COLAMA COMMERCIAL CO LTD
CIN: L51109WB1983PLC035719
Bikaner Building, Mezzanine Floor, Room No – 4,
8/1, Lal Bazar Street, Kolkata – 700001

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31 March 2019 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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 2019, 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 Company during the Audit Period**;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (SEBI (ICDR) Regulations, 2009); - **No event falling under this Regulation have occurred during the Audit Period**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014; - **No event falling under this Regulation have occurred during the Audit Period**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **No event falling under this Regulation have occurred during the Audit Period**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **No event falling under this Regulation have occurred during the Audit Period**

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015 (herewith referred as Listing Regulations); and

(j) Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to Non-Deposit taking NBFC/Core Investment Company which are specifically applicable to the Company.

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

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

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned herein below:

1. The Equity Shares of the Company are under suspension during the audit period at The Calcutta Stock Exchange Limited due to non-compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015.
2. The Company has not appointed any KMPs during the year under review.

I further report that:

I. Adequate notice is given to all directors for the Board Meetings, including Committees thereof, along with agenda and detailed notes on agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting by the directors.

II. All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

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

SD/-

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

Kolkata, May 30, 2019

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

‘ANNEXURE A’

To,
The Members
COLAMA COMMERCIAL CO LTD
CIN: L51109WB1983PLC035719
Bikaner Building, Mezzanine Floor, Room No – 4,
8/1, Lal Bazar Street, Kolkata – 700001

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

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

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

Kolkata, May 30, 2019

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2019

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

I REGISTRATION & OTHERDETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Other Financial Services – investment & Loans	64990	100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

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

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

[illegible]

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

Sl. No.	Name of the Shareholder	Share holding at the beginning of the Year		Date	Reason	Reason Increase/Decrease in Shareholding		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company			No. of Shares	% of total Shares of the Company	No of shares	% of total shares of the company
1	Kanak Kaushik	4,500	1.82	-	-	-	-	4,500	1.82
2	Ram Gopal Kaushik	2,500	1.01	-	-	-	-	2,500	1.01
3	Anju Kaushik	2,500	1.01	-	-	-	-	2,500	1.01
4	Suresh Kumar Kaushik	2,000	0.81	-	-	-	-	2,000	0.81
5	Uma Sharma	2,000	0.81	-	-	-	-	2,000	0.81
6	Gayatri Devi Sharma	2,000	0.81	-	-	-	-	2,000	0.81
7	Tulsi Das Kaushik	2,000	0.81	-	-	-	-	2,000	0.81
8	Mamta Nawalgaria	1,600	0.65	-	-	-	-	1,600	0.65
9	Archana Nawalgaria	1,500	0.61	-	-	-	-	1,500	0.61
10	Raju Devi Suarma	1,500	0.61	-	-	-	-	1,500	0.61

(v) Shareholding of Directors & KMP

(v) Shareholding of Directors & KMPs									
Sl. No.	Name of the Shareholder	Shareholding at the beginning of the Year		Date	Reason	Reason Increase/Decrease in Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company			No. of Shares	% of total Shares of the Company	No of shares	% of total shares of the company
	Directors and KMPs								

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Rs. in Lakh)			
S. No.	Particulars of Remuneration	Mr. Vinod R Shah (Director & CFO)	Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify...	-	-
5.	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	Section II of Part II of Schedule V of the Companies Act, 2013 (as per shareholder approval)	1.20

B. Remuneration to other directors:

(Rs. in Lakhs)

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
		-	
1.	Independent Directors <input type="checkbox"/> Fee for attending board / committee meetings <input type="checkbox"/> Commission <input type="checkbox"/> Others, please specify	-	-

	Total (1)	-			-
2.	Other Non-Executive Directors	Bharat Kumar Shah	Kishor Kumar Kedia	Rajesh Prajapati	-
	<input type="checkbox"/> Fee for attending board /committee meetings	-	-	-	-
	<input type="checkbox"/> Commission	-	-	-	-
	<input type="checkbox"/> Others, please specify	-	-	-	-
	Total (2)	-			
	Total (B)=(1+2)				-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				-

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

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	
		Mr. Vinod R Shah (Director & CFO)	Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income- tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify.	-	-
5	Others, please specify	-	-
	Total	-	-

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

(In Rs.)

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

Regd. Office
Bikaner Building, Mezzanine Floor, Room No – 4
8/1, Lal Bazar Street, Kolkata - 700001
May 30, 2019

By order of the Board
Sd/-
Vinod R Shah
Director & CFO
(DIN- 00511172)

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

Annexure -5**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
i.)	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.
ii.)	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. Vinod R Shah, Director & CFO: No remuneration paid / increased during the year under review.
iii.)	the percentage increase in the median remuneration of employees in the financial year;	No increase in remuneration during the year under review.
iv.)	the number of permanent employees on the rolls of company	There is a single employee on the roll of the Company as on 31.03.2019
v.)	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 2018-19. There are no exceptional circumstances for increase in the managerial remuneration.
vi.)	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, 2019, is as per the remuneration policy of the Company.

Regd. Office
Bikaner Building, Mezzanine Floor, Room No – 4
8/1, Lal Bazar Street, Kolkata - 700001
May 30, 2019

By order of the Board
Sd/-
Vinod R Shah
Director & CFO
(DIN- 00511172)

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



S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

114F/1D Selimpur Road, Kolkata 700 031

Ph : 4063-7113, 4000-7507, email: ravi@sraco.in; rkvaudit@gmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of,

COLAMA COMMERCIAL COMPANY LIMITED

Report On The Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **COLAMA COMMERCIAL COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss, Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the 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 standalone financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019, and its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

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

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

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, for example, Corporate Overview, Key Highlights, Board's Report, Report on Corporate Governance, Management Discussion and Analysis Report, Business Responsibility Report, etc., but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.





S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

114F/1D Selimpur Road, Kolkata 700 031

Ph : 4063-7113, 4000-7507, email: ravi@sraco.in; rkvaudit@gmail.com

- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with the audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If based on the work we have performed, 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 Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in Equity of the Company in accordance with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

Auditors' Responsibility for the Audit of the Standalone Financial Statements

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





S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

114F/1D Selimpur Road, Kolkata 700 031

Ph : 4063-7113, 4000-7507, email: ravi@sraco.in; rkvaudit@gmail.com

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

- Identify and assess the risks of material misstatement of the standalone 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 the internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of the accounting policies and the reasonableness of accounting estimates and related disclosures made by the 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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.





S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

114F/1D Selimpur Road, Kolkata 700 031

Ph : 4063-7113, 4000-7507, email: ravi@sraco.in; rkvaudit@gmail.com

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

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

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, as applicable.
- e) On the basis of the written representations received from the directors as on 31 March 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2019 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- I. The Company does not have any pending litigations which could impact its financial position.





S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

114F/1D Selimpur Road, Kolkata 700 031


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- II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- III. There were no amounts which were required to be transferred by the Company to the Investor Education and Protection Fund during the year.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

114F/1D Selimpur Road
Kolkata 700 031
30th May, 2019



For S Ramanand Aiyar & Co
Chartered Accountants
(Firm Regn No 000990N)


Ravi Kumar Venkatesan
Partner
Membership No. 052145



S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

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(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 **COLAMA COMMERCIAL COMPANY LIMITED** ("the Company") as of 31 March 2019 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 for our audit opinion on the Company's internal financial controls system over financial reporting.





S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

114F/1D Selimpur Road, Kolkata 700 031

Ph : 4063-7113, 4000-7507, email: ravi@sraco.in; rkvaudit@gmail.com

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

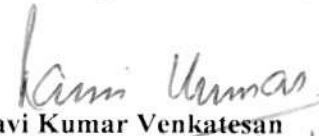
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, 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.

114F/1D Selimpur Road
Kolkata 700 031
30th May, 2019



For S Ramanand Aiyar & Co
Chartered Accountants
(Firm Regn No 000990N)


Ravi Kumar Venkatesan
Partner
Membership No. 052145



S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

114F/1D Selimpur Road, Kolkata 700 031

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The Annexure referred to in paragraph 2 of the Our Report of even date to the members COLAMA COMMERCIAL COMPANY LIMITED on the accounts of the Company for the year ended 31st March 2019.

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

- i. The Company did not have any fixed assets during the year and, accordingly, provisions of clause i of paragraph 3 of the order is not applicable to the Company for the relevant year.
- ii. Since the Company did not have any stock of finished goods, raw materials, stores and spares and packaging materials either at the beginning or at the end or during the year, matters specified in clauses (ii) of paragraph 3 of the said Order are not applicable to the Company for the relevant year.
- iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a) to iii (c) of paragraph 3 the order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted any deposits during the year and, accordingly, the provisions of clauses v of paragraph 3 the order is not applicable to the Company.
- vi. As per information and explanation given by the management, maintenance of cost records have not been prescribed by the Central Government under sub-section (1) of section 148 of the Act for the type of business the Company is currently in.
- vii. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Goods and Service Tax, Cess and other material statutory dues to the extent applicable have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March 2019 for a period of more than six months from the date they became payable





S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

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- (b) According to the information and explanation given to us, there is no amounts payable in respect of Income Tax, Sales Tax, Excise Duty, Value Added tax, Goods and Services Tax, customs duty, excise duty and value added tax which have not been deposited on account of any disputes.
- viii. Since the Company has not taken any loan amounts from any financial institution, bank, Governments and debenture holders during the year under reference clause (viii) of paragraph 3 of the said order is not applicable.
- ix. The Company has not raised any amounts by way of initial public offer or further public offer (including debt instruments) or term loans during the year and accordingly matters specified in clause (ix) of paragraph 3 of the said order is not applicable to the Company for the relevant year.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, no managerial remuneration has been paid during the year and accordingly matters specified in clause (xi) to paragraph 3 of the said order is not applicable to the Company for the relevant year.
- xii. The Company is not a Nidhi Company and, accordingly, the matter specified in clause (xii) of paragraph 3 of the said order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Sections 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the financial statements etc as required by the applicable accounting standards.
- xiv. The Company has not made any preferential allotment of shares or private placement of shares or fully or partly convertible debentures and, accordingly, matters specified in clause (xiv) of paragraph 3 of the said order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its Directors or persons connected with them and hence the provisions of Section 192 of the Companies Act, 2013 are not applicable.





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- xvi. The Company, being and Investment Company, is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and such registration has been obtained in an earlier year.

114F/1D Selimpur Road
Kolkata 700 031
30th May, 2019



For S Ramanand Aiyar & Co
Chartered Accountants
(Firm Regn No 000990N)

Ravi Kumar Venkatesan

Ravi Kumar Venkatesan
Partner
Membership No. 052145



S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

114F/1D Selimpur Road, Kolkata 700 031

Ph : 4063-7113, 4000-7507, email: ravi@sraco.in; rkvaudit@gmail.com

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF COLAMA COMMERCIAL COMPANY LIMITED

We have examined the compliance of conditions of Corporate Governance by **COLAMA COMMERCIAL COMPANY LIMITED** ("the Company"), for the year ended 31st March 2019, as stipulated in Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in Listing Regulations.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services engagements.

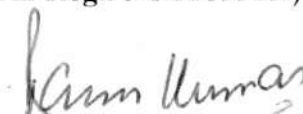
Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the Listing Regulations during the year ended 31st March 2019.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has concluded the affairs of the Company.

114F/1D Selimpur Road
Kolkata 700 031
30th May, 2019



For S Ramanand Aiyar & Co
Chartered Accountants
(Firm Regn No 000990N)


Ravi Kumar Venkatesan
Partner
Membership No. 052145



S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

114F/1D Selimpur Road, Kolkata 700 031

Ph : 4063-7113, 4000-7507, email: ravi@sraco.in; rkvaudit@gmail.com

To,

The Board of Directors

COLAMA COMMERCIAL COMPANY LTD

Bikaner Building, Mezzanine Floor,

8/1, Lal Bazar Street,

Room No.-4

Kolkata – 700 071

Re.: Non-Banking Financial Companies Auditors' Report (Reserve Bank) Directions, 2008 For the Financial year ended on 31.03.2019.

Dear Sirs,

We have examined the accounts of your Company for the financial year ended on 31st March, 2019.

As required under the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Directions 2008, we report as follows on the matter specified in paragraphs 3 of the said Directions:-

1. The Company was engaged in the business of non banking financial institution and it has received a Certificate of Registration as NBFC bearing No. B.05.00962 dated 18-03-1998 from Reserve Bank of India under section 45-1A of the Reserve Bank of India Act, 1934 to carry on the business of NBFC.
2. Based on the examination of current year's Balance Sheet & Profit & Loss Account we hereby report that the Company is entitled to continue to hold such certificate of registration in terms of its asset/income pattern as on 31st March, 2019.
3. On the basis of our examination of current year's Balance Sheet and the immediately preceding current year's Balance Sheet we report that the Company be classified based on its assets as an Investment Company.





S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

114F/1D Selimpur Road, Kolkata 700 031

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4. The Board of Directors of the Company has passed a Resolution for the Non-Acceptance of any Public Deposits.
5. The Company has not accepted any Public Deposits during the relevant year ended on 31st March, 2019.
6. The Company has complied with the prudential norms relating to income recognition accounting standards, assets classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.
7. The Company is not a Systemically Important Non Deposit taking Non Banking Financial Company since the total assets are less than Rs. 100 crores as shown in the latest audited Balance Sheet.

Dated 30th May, 2019
114F/1D Selimpur Road
Kolkata 700 031

For S Ramanand Aiyar & Co
Chartered Accountants
(Firm Regn No 000990N)



Ravi Kumar Venkatesan
Ravi Kumar Venkatesan
Partner
Membership No. 052145

COLAMA COMMERCIAL COMPANY LIMITED

BALANCE SHEET AS AT 31st MARCH, 2019			
	Note No	As At 31st Mar 2019 Rs.	As At 31st Mar 2018 Rs.
I. ASSETS			
(1) Non Current Assets			
(a) Property, Plant & Equipment	2	-	-
(b) Capital Work In Progress			
(c) Intangible Assets			
(d) Financial Assets			
(i) Investments	3	15,192,200	15,942,200
(ii) Other Financial Assets			
(e) Non-Current Tax Assets (net)	4	21,410,410	23,120,000
(f) Deferred Tax Assets (net)			
(g) Other Non-Current Assets	5	-	-
Total Non Current Assets		36,602,610	39,062,200
(2) Current Assets			
(a) Inventories			
(b) Financial Assets			
(i) Investments			
(ii) Trade Receivables		-	-
(iii) Cash and Cash Equivalents	6	471,327	68,061
(iv) Bank Balances other than (iii) above		-	-
(v) Other Financial Assets		-	-
(c) Other Current Assets			
Total Current Assets		471,327	68,061
TOTAL ASSETS		37,073,937	39,130,261
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	7	2,475,000	2,475,000
(b) Other Equity	8	34,537,437	35,358,171
Total Equity		37,012,437	37,833,171
(2) Liabilities			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Other Financial Liabilities			
(b) Provisions			
(c) Other Non Current Liabilities			
Total Non Current Liabilities		-	-
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables		-	1,209,590
(iii) Other Financial Liabilities			
(b) Provisions			
(c) Current Tax Liabilities (net)	9	-	6,500
(d) Other Current Liabilities	10	61,500	81,000
Total Current Liabilities		61,500	1,297,090
Total Liabilities		61,500	1,297,090
TOTAL EQUITY AND LIABILITIES		37,073,937	39,130,261

See accompanying notes forming part of the financial statements

In terms of our Report attached

For S. Ramanand Aiyar & Co.

Chartered Accountants



CA Ravi Kumar Venkatesan
Membership No. 052145
Partner

Place : Kolkata
Date : 30th May 2019

For and on Behalf of the Board of Directors

For COLAMA COMMERCIAL CO. LTD.

Vinod Kumar Shah
Director
DIN : 00511172

For COLAMA COMMERCIAL CO. LTD.

Rajesh Prajapati
Director
DIN : 08251452

COLAMA COMMERCIAL COMPANY LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2019			
PARTICULARS	Note No	For the year ended 31st Mar 2019 Rs.	For the year ended 31st Mar 2018 Rs.
I. Revenue from Operations	11	-	-
II. Other Income		-	6,664
III. TOTAL REVENUE [I + II]		-	6,664
IV Expenses	12		
Employee Benefits (Salary, Wages & Bonus)		-	60,000
Other Expenses		827,234	151,417
TOTAL EXPENSES [IV]		827,234	211,417
V Profit Before Tax [III - IV]		(827,234)	(204,753)
VI Tax Expenses			
Current Tax		-	-
Short / Excess Prov. of ITax for earlier year		(6,500)	1,627
Deferred Tax		-	-
		(6,500)	1,627
VII Profit for the Year [V - VI]		(820,734)	(206,380)
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 [VIII]		-	-
IX Total Comprehensive Income for the Year [VII + VIII]		(820,734)	(206,380)
X Earnings per Equity Share (Face Value Rs. 10/- each)			
- Basic		(3.32)	(0.83)
- Diluted		(3.32)	(0.83)

See accompanying notes forming part of the financial statements

In terms of our Report attached

For S. Ramanand Aiyar & Co.

Chartered Accountants

(Firm Regn no 0009704)

 CA Ravi Kumar Venkatesan
 Membership No. 052145
 Partner

Place : Kolkata

Date : 30th May 2019

For and on Behalf of the Board of Directors

For COLAMA COMMERCIAL CO. LTD.

Vinod Kumar Shah

Director

DIN : 00511172

For COLAMA COMMERCIAL CO. LTD.

Rajesh Prajapati

Rajesh Prajapati

Director

DIN : 08251452

Director.

COLAMA COMMERCIAL COMPANY LIMITED

A. STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2019		
PARTICULARS	As at 31 March 2019	As at 31 March 2018
Balance as at the beginning of the year	2,475,000	2,475,000
Changes in equity share during the year	-	-
Closing Balance	2,475,000	2,475,000

B. OTHER EQUITY					
PARTICULARS	Reserve Fund	Contingency Reserve	Capital Reserve	Retained Earnings	Total Other Equity
Balance as at 31 March 2018	2,200,000	3,500,000	30,500,000	(841,829)	35,358,171
Profit for the year	-	-	-	(820,734)	(820,734)
Balance as at 31 March 2019	2,200,000	3,500,000	30,500,000	(1,662,563)	34,537,437

See accompanying notes forming part of the financial statements

In terms of our Report attached
For S. Ramanand Aiyar & Co.
Chartered Accountants

Firm Regd no 0000000

Ravi Kumar Venkatesan

CA Ravi Kumar Venkatesan
Membership No. 052145
Partner



Place : Kolkata
Date : 30th May 2019

For and on Behalf of the Board of Directors

For COLAMA COMMERCIAL CO. LTD.

Vinod Kumar Shah
Director

Vinod Kumar Shah

Director

DIN : 00511172

For COLAMA COMMERCIAL CO. LTD.

Rajesh Prajapati

Rajesh Prajapati

Director

DIN : 08251452

Director

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

Note 2: Property, Plant & Equipment

PARTICULARS	G R O S S B L O C K				D E P R E C I A T I O N				N E T B L O C K	
	AS AT 01 April 2018 Rs.	ADDITIONS Rs.	DEDUCTIONS/ ADJUSTMENTS Rs.	AS AT 31 March 2019 Rs.	AS AT 01 April 2018 Rs.	FOR THE PERIOD Rs.	DEDUCTIONS/ ADJUSTMENTS Rs.	AS AT 31 March 2019 Rs.	AS AT 31 March 2019 Rs.	AS AT 31 March 2018 Rs.
TANGIBLE ASSETS (OWNED)										
Furnitures	-	-	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-	-	-

For COLAMA COMMERCIAL CO. LTD.

Versha
Director

For COLAMA COMMERCIAL CO. LTD.

Rajesh Rajapat
Director



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

			As at 31 Mar 2019	As at 31 Mar 2018
			Rs	Rs
Note 3: Non Current Assets - Investments				
<u>Unquoted, Fully Paid Equity Shares</u>				
<u>No. of shares</u>	<u>Prev. Yr</u>	<u>Particulars</u>		
125,000	125,000	Avon Industries Ltd	250,000	250,000
25,000	25,000	Belmont Realty (P) Ltd	250,000	250,000
50,000	50,000	Deccan Granites Ltd.	500,000	500,000
200,000	200,000	Dyna Lamps Ltd	900,000	900,000
50,000	50,000	Damini Airways Ltd	500,000	500,000
530,000	530,000	Gujarat Securities Ltd.	2,710,000	2,710,000
2,023,000	2,023,000	Herbicare (P) Ltd	1,011,500	1,011,500
18,750	18,750	IRIS Ltd	187,500	187,500
-	25,000	MDC (I) Ltd	-	750,000
12,900	12,900	Madras Spinners Ltd	25,800	25,800
10,000	10,000	Salzer Magnet Wires Ltd	100,000	100,000
142,400	142,400	Sangam Healthcare Ltd	142,400	142,400
384,000	384,000	SMIFS Housing Finance Ltd	2,880,000	2,880,000
20,000	20,000	Sumangal Services (P) Ltd	200,000	200,000
100,000	100,000	Tata Ceramics Ltd.	400,000	400,000
235,000	235,000	Velocient Technologies Ltd.	5,135,000	5,135,000
			15,192,200	15,942,200
Note 4: Non Current Assets (net)				
Advance against Property:			2,290,410	3,500,000
Other Advances			21,300,000	21,800,000
Less: Provision for Doubtful Debts			(2,180,000)	(2,180,000)
Loan to Parties			-	-
Total			21,410,410	23,120,000
Note 5: Other Non Current Assets (net)				
Income Tax paid / TDS Receivable			-	-
Total			-	-
Note 6: Cash and Cash Equivalents				
Balances with banks:				
With Schedule Bank in Current Account			431,624	31,748
Cash in Hand			39,703	36,313
Total			471,327	68,061

For COLAMA COMMERCIAL CO. LTD.

Nersha
Director.

For COLAMA COMMERCIAL CO. LTD.

Rajesh Brajapati
Director.



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

Particulars	As at 31 Mar 2019		As at 31 Mar 2018	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
Note : 7 Equity Share Capital				
(a) Authorised:				
Equity shares of Rs. 10/- each	1,000,000	10,000,000	1,000,000	10,000,000
	1,000,000	10,000,000	1,000,000	10,000,000
(b) Issued Equity Share Capital				
Equity shares of Rs. 10/- each	247,500	2,475,000	247,500	2,475,000
	247,500	2,475,000	247,500	2,475,000
(c) Issued, Subscribed and Paid up Equity Share Capital				
Equity shares of Rs. 10/- each	247,500	2,475,000	247,500	2,475,000
	247,500	2,475,000	247,500	2,475,000

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

Particulars	Equity Share Capital			
	As at 31 Mar 2019		As at 31 Mar 2018	
	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	247,500	2,475,000	247,500	2,475,000
Add: Shares and Share Capital issued during the year	-	-	-	-
Shares and Share Capital outstanding at the end of the year	247,500	2,475,000	247,500	2,475,000

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

Particulars	Equity Share Capital			
	As at 31 Mar 2019		As at 31 Mar 2018	
	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

For COLAMA COMMERCIAL CO. LTD.

Nersha
Director

For COLAMA COMMERCIAL CO. LTD.

Rajesh Rajapathi
Director



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

	As at 31 Mar 2019	As at 31 Mar 2018
Note 8: Other Equity		
Reserve Fund	2,200,000	2,200,000
Contingency Fund	3,500,000	3,500,000
General Reserve	30,500,000	30,500,000
Retained Earnings:		
Opening Balance	(841,829)	(635,449)
Add Profit / Loss for the year	(820,734)	(206,380)
	(1,662,563)	(841,829)
Total	34,537,437	35,358,171
Note 9: Current Tax Liabilities (net)		
Provision for Income tax	-	6,500
Total	-	6,500
Note 10: Other Current Liabilities		
Sundry Creditors	59,500	79,000
Liabilities for Expenses	2,000	2,000
Total	61,500	81,000

	For the year ended 31-03-19	For the year ended 31-03-18
Note 11: Other Income		
Interest Income	-	6,589
Dividend	-	75
Total	-	6,664
Note 12: Other Expenses		
Audit Fees	29,500	29,500
Bank Charges	118	118
Internal Audit Fee	2,000	2,000
Loss on Sale of Investments	525,000	-
Conveyance	3,260	-
CDS(I)L Issuer Fees	10,620	10,350
DMAT Charges	11,800	11,652
General Expenses	100	200
Filing Fee	9,200	6,380
Professional, Legal & Consultancy	84,750	50,750
Professional Tax	2,500	2,500
Trade Licence Fee	3,250	3,250
Rent & License Fee	6,336	5,967
Subscription	129,800	28,750
Website Designing Expenses	9,000	-
Total	827,234	151,417

For COLAMA COMMERCIAL CO. LTD.

Versha
Director


For COLAMA COMMERCIAL CO. LTD.

Rajesh Prajapati
Director

COLAMA COMMERCIAL COMPANY LIMITED

15. Notes to the financial statements for the year ended 31st March 2019

i. Basis of preparation of financial statements

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

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

ii. Summary of Significant Accounting Policies

a. Presentation & Disclosure in financial statements

On 16 February 2015, the Ministry of Corporate Affairs notified the Companies (Indian Accounting Standards) Rules, 2015. The Rules specify the Indian Accounting Standards (IndAS) to certain class of companies and sets out the date of applicability. Colama Commercial Company Limited, being a listed Company with net worth of less than Rs. 500 Crores, for whom Ind AS is applicable in Phase II as defined in the said notification, is required to apply the standards as specified in the Companies (Indian Accounting Standards) Rules, 2015.

The financial statements have been prepared in accordance with Indian Accounting Standards (IndAS) as notified under the Companies (Indian Accounting Standards) Rules, 2015. Up to the year ended March 31, 2017, the Company prepared its financial statements in accordance with the requirements of the Standards specified in the Companies (Accounting Standards) Rules, 2006 (as amended) ("Previous GAAP"). These are the Company's first IndAS adopted financial statements. The date of transition to IndAS is April 1, 2016. In accordance with IndAS 101 First-Time Adoption of Indian Accounting Standard, the Company has presented a reconciliation of Shareholders' equity as at March 31, 2017 and April 1, 2016 and of the comprehensive net income for the year ended March 31, 2017 and April 1, 2016 from the presentation of financial statements under Previous GAAP to IndAS.

b. Use of estimates

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

c. Operating Cycle

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

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

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

e. Cash flow statement

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



For COLAMA COMMERCIAL CO. LTD.

Director
Director

For COLAMA COMMERCIAL CO. LTD.

Rajesh Pranjapati
Director

of the Company are segregated based on the available information.

f. Impairment of assets

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

g. Revenue recognition

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

h. Fixed Assets and depreciation

Fixed Assets are valued at cost less accumulated depreciation.

i. Method of depreciation

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

j. Treatment of Shares & Securities

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

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

k. Employee benefits

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

None of the employee has covered the minimum period of service required for becoming eligible for Gratuity.

Leave Encashment is accounted for on Cash basis.

l. Income Tax

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

m. Deferred Tax

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

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

n. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and



For COLAMA COMMERCIAL CO. LTD.

Norshah
Director.

For COLAMA COMMERCIAL CO. LTD.

Rajesh Borjapati
Director.

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

o. Contingencies

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

- iii. Advance Against Properties amounting to Rs. 22,90,410/- is in respect of Property in New Delhi. The transaction could not be completed due to dispute / litigation surfacing subsequently. In spite of best efforts of the management for recovery of said amount / completion of the said transaction, the matter is yet to be resolved. In the opinion of the management, the amount is fully recoverable, although unsecured. Accordingly, the management had transferred a sum of Rs. 22,90,410/- to the Contingency Reserve A/c in an earlier year.
- iv. In view of the financial difficulties faced by the parties to whom advances have been given, the parties have requested for waiver of interest. The Board has agreed to such waiver and in case any income is received in future, such shall be accounted for in the year of receipt. No Impairment loss is expected on such advances given by the Company.
- v. The management is of the opinion that the investments have an intrinsic worth more than the investment value and the management does not expect losses in the same in the long term and, accordingly, no impairment loss is expected on the investments made.
- vi. **Financial Risk Management**

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

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

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

Credit Risk

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

The Company held cash and cash equivalents of Rs 4, 71,327/- (previous year Rs 68,061/-) at the end of the financial year.

Liquidity Risks

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

For COLAMA COMMERCIAL CO. LTD.

Nersha
Director.

For COLAMA COMMERCIAL CO. LTD.

Rajesh Prajapati
Director.



risking damage to the Company's reputation. The following are the remaining contractual maturities of financial liabilities at the reporting date:

Figs in Rs

	2018-19					2017-18				
	Withi n 1 year	Due 1 -2 year s	Due 2 - 5 year s	After 5 years	Total	Withi n 1 year	Due 1 -2 year s	Due 2 - 5 year s	After 5 years	Total
Trade Payables	-	-	-	12,09,590	12,09,590	-	-	-	12,09,590	12,09,590
Other Liabilities	61,500	-	-	-	61,500	81,000	-	-	-	81,000
Total	61,500	-	-	-	12,71,090	81,000	-	-	-	12,90,590

Market Risks

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

Capital Management

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

vii. Fair Value Measurement

Of Equity

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

viii. Auditors Remuneration includes:

	2018-19(Rs.)	2017-18 (Rs.)
For Statutory Audit	29,500	29,500

ix. Related Party Disclosure

a) List of Related parties and description of relationship

- (i) Individuals exercising Significant influence
- Mr. Vinod R. Shah – Director
 - Mr. Bharat Shah – Director
 - Mr. Kishor Kumar Kedia – Director
 - Mr. Rajesh Prajapati-Director

(ii) Relatives of above -

(iii) Entities in which persons listed in (i) and (ii) above exercise significant influence -

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

b) Transactions with related parties:

Nature of Transactions	Individuals exercising Significant influence	Relatives of individuals exercising Significant influence	Entities in which persons listed in (a)(i) and (ii) exercise significant influence
<u>Transactions during the year</u>			
Income			
- Other Income	NIL(NIL)	NIL(NIL)	NIL(NIL)
Expenditure			



For COLAMA COMMERCIAL CO. LTD.

Rajesh Prajapati
Director.

For COLAMA COMMERCIAL CO. LTD.

Rajesh Prajapati
Director.

Others	NIL(NIL)	NIL(NIL)	NIL(NIL)
Balances outstanding at year end	NIL(NIL)	NIL(NIL)	NIL(NIL)

(Figures in Parenthesis relate to the previous financial year)

- x. **Contingent Liabilities** – Rs. Nil (Previous Year – Rs. Nil)
- xi. **Foreign Exchange earnings & outgo** – Earnings – Rs. Nil; Outgo – Rs. Nil(Previous Year – Rs. Nil)
- xii. **Total outstanding dues to Small Scale Industrial Undertaking**– Rs. Nil(Previous Year – Rs. Nil)
- xiii. **Directors' Remuneration**– Rs. Nil (Previous Year Rs. Nil)
- xiv. **Basic and Diluted earnings per share**

		2018-19	2017-18
	(A) Basic		
i	Number of Equity Shares at the beginning of the year	247500	247500
ii	Number of Equity Shares at the end of the year	247500	247500
iii	Weighted Average Number of Shares during the year	247500	247500
iv	Face Value of each Equity Share (Rs)	10	10
v	Profit after Tax Available for Equity Shareholders	(8,20,734)	(2,06,380)
vi	Basic Earnings per share (Rs) (v/iii)	(3.32)	(0.83)
	(B) Diluted		
i	Number of Dilutive Potential Shares	NIL	NIL
ii	Diluted Earnings per share (Rs) (Same as A vi above)	(3.32)	(0.83)

- xv. **Previous Year's Figures** has been rearranged, regrouped and recast wherever necessary.


Ravi Kumar Venkatesan
 Partner
 Membership No: 052145
S. Ramanand Aiyar & Co.
 Chartered Accountants
 FRN : 000990N

Place: Kolkata
 Dated: The 30th day of May 2019

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


(VINOD R. SHAH) Director.
For COLAMA COMMERCIAL CO. LTD.


(RAJESH PRAJAPATI) Director.
 Director

COLAMA COMMERCIAL COMPANY LIMITED

		31st Mar 2019	31st Mar 2018
A	<u>CASH FLOW FROM OPERATION ACTIVITIES</u>		
	Net Profit before tax	(827,234)	(204,753)
	Adjustment for:		
	Depreciation	-	-
	Loss on Sale of Shares	525,000	-
	Dividend from Investing Activities	-	-
	Short/Excess Provision for tax	6,500	(1,627)
	Operating Profit/Loss before Working Capital Changes	(295,734)	(206,380)
	Adjustments for Changes in Working Capital		
	(Increase) / Decrease in Trade Receivables	-	-
	(Increase) / Decrease in Inventories	-	-
	(Increase) / Decrease in Other Non Current and Current Assets	1,709,590	87,698
	Increase / (Decrease) in Trade Payables	(1,209,590)	1,209,590
	Increase / (Decrease) in Current tax Liabilities	(6,500)	-
	Increase / (Decrease) in Other Non Current and Current liabilities	(19,500)	(1,159,340)
	Changes in Working Capital	474,000	137,948
	Cash(used in)/ generated from operating activities	178,266	(68,432)
	Income Tax Payments	-	-
	Net Cash(used in)/ from Operating Activities	178,266	(68,432)
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Purchase/Sale of Property, Plant & Equipment	-	-
	Purchase/Sale of Shares	225,000	-
	Dividend from Investing Activities	-	-
	(Purchase) / Sale of Non-Current Investments (net)	-	-
	Net Cash(used in)/ from Investing Activities	225,000	-
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Borrowings taken / (repaid) (net)	-	-
	Proceeds from preferential share allotment	-	-
	Proceeds from Calls in arrears paid during the year	-	-
	Net Cash(used in)/from Financing Activities	-	-
	Net increase in cash and cash equivalents	403,266	(68,432)
	Opening Cash and Cash equivalents	68,061	136,493
	Closing Cash and Cash equivalents	471,327	68,061

In terms of our Report attached
For S. Ramanand Aiyar & Co.
Chartered Accountants

Chartered Accountants

Firmly begun no.

CA Ravi Kumar Venkatesan

Membership No. 052145

Partner

Place : Kolkata

Date :30th May 2019

For and on Behalf of the Board of Directors

For COLAMA COMMERCIAL CO. LTD.

Vinod Kumar Shah

Director

DIN : 00511172

For COLAMA COMMERCIAL CO. LTD.

Rajesh Prajapati

Director

DIN : 08251452



S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

114F/1D Selimpur Road, Kolkata 700 031

Ph : 4063-7113, 4000-7507, email: ravi@sraco.in; rkvaudit@gmail.com

Statutory Auditors' Certificate

We have examined the books of accounts and other records of Colama Commercial Company Limited for the Financial Year ending March 31, 2019. On the basis of the information submitted to us, we certify the following:

Sl No	Particulars	Details
1	Name of the Company	COLAMA COMMERCIAL COMPANY LIMITED
2	Certificate of Registration No.	B.05.00962
3	Registered office Address	BIKANER BUILDING, MEZZANINE FLOOR, ROOM NO 4, 8/1 LALBAZAR STREET, KOLKATA 700 001
4	Corporate office Address	BIKANER BUILDING, MEZZANINE FLOOR, ROOM NO 4, 8/1 LALBAZAR STREET, KOLKATA 700 001
5	The company has been classified by RBI as : (Investment Company / Loan Company / AFC / NBFC-MFI / NBFC- Factor / IFC / IDF- NBFC)	INVESTMENT COMPANY
6	Net Owned Fund (in ` Crore) (Calculation of the same is given in the Annex)	3.70
7	Total Assets (in ` Crore)	3.71
8	Asset-Income pattern: (in terms of RBI Press Release 1998-99/1269 dated April 8, 1999) a) % of Financial Assets to Total Assets b) % of Financial Income to Gross Income (NBFC-Factor / NBFC-MFI / AFC / IFC may also report separately below)	40.98% Not Applicable since income is Rs Nil
9	Whether the company was holding any Public Deposits, as on March 31, 2019 If Yes, the amount in ` Crore	No
10	Has the company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund? (in terms of Sec 45-IC of the RBI Act, 1934).	NO
11	Has the company received any FDI? If Yes, did the company comply with the minimum capitalization norms for the FDI?	NO
12	If the company is classified as an NBFC-Factor; a) % of Factoring Assets to Total Assets b) % of Factoring Income to Gross Income	NOT APPLICABLE
13	If the company is classified as an NBFC-MFI; % of Qualifying Assets to Net Assets (refer to Notification DNBS.PD.No.234 CGM (US) 2011 dated December 02, 2011)	NOT APPLICABLE





S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

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14	If the company is classified as an AFC; a) % of Advances given for creation of physical / real assets supporting economic activity to Total Assets b) % of income generated out of these assets to Total Income	NOT APPLICABLE
15	If the company is classified as an NBFC-IFC % of Infrastructure Loans to Total Assets	NOT APPLICABLE
16	Has there been any takeover/acquisition of control/ change in shareholding/ Management during the year which (Yes/No) If yes, please specify. required prior approval from RBI? (please refer to per DNBR (PD) CC. No. 065/03.10.001/2015-16 dated July 09, 2015 on the subject for details)	NO

In terms of paragraph 2 of Notification No. DNBS.201/DG(VL)-2008 dated September 18, 2008, a separate report to the Board of Directors of the company has been made.

I have read and understood paragraph 5 of Notification No. DNBS.201/DG(VL)-2008 dated September 18, 2008.

Dated 30th May, 2019
114F/1D Selimpur Road
Kolkata 700 031



For S Ramanand Aiyar & Co
Chartered Accountants
(Firm Regn No 000990N)

Ravi Kumar Venkatesan
Ravi Kumar Venkatesan
Partner
Membership No. 052145



S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

114F/1D Selimpur Road, Kolkata 700 031

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ANNEXURE

Sl No	Capital Funds - Tier I	Rs in crores
1	Paid up Equity Capital	0.25
2	Pref. shares to be compulsorily converted into equity	Nil
3	Free Reserves:	
	a. General Reserve	3.45
	b. Share Premium	Nil
	c. Capital Reserves	Nil
	d. Debenture Redemption Reserve	Nil
	e. Capital Redemption Reserve	Nil
	f. Credit Balance in P&L Account	Nil
	g. Other free reserves (Contingency reserve/Reserve Fund)	Nil
4	Special Reserves	Nil
	Total of 1 to 4	3.70
5	Less: i. Accumulated balance of loss	0.00
	ii. Deferred Revenue Expenditure	Nil
	ii. Deferred Tax Assets (Net)	Nil
	iii. Other intangible Assets	Nil
	Owned Fund	3.70
6	Investment in shares of	
	(i) Companies in the same group	Nil
	(ii) Subsidiaries	Nil
	(iii) Wholly Owned Subsidiaries	Nil
	(iv) Other NBFCs	Nil
7	Book value of debentures, bonds outstanding loans and advances, bills purchased and is counted (including H.P. and lease finance) made to, and deposits with	
	(i) Companies in the same group	Nil
	(ii) Subsidiaries	Nil
	(iii) Wholly Owned Subsidiaries/Joint Ventures Abroad	Nil
8	Total of 6 and 7	Nil
9	Amount in item 8 in excess of 10% of Owned Fund	Nil
10	Net Owned Fund	3.70

Dated 30th May, 2019
114F/1D Selimpur Road
Kolkata 700 031



For S Ramanand Aiyar & Co
Chartered Accountants
(Firm Regn No 000990N)

Ravi Kumar Venkatesan
Ravi Kumar Venkatesan
Partner
Membership No. 052145



S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

114F/1D Selimpur Road, Kolkata 700 031

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TO WHOM IT MAY CONCERN

We are the Statutory Auditors of Colama Commercial Company Limited (hereinafter referred to as the Company) having its registered office at 8/1, Lal Bazar Street Mezzanine Floor No. 4, Bikaner Bldg, Kolkata – 700 001.

We have examined the books of accounts of the Company and as per the books & records and audited accounts for the year ended March 31, 2019, we hereby certify that the Net Worth of the Company for the year ended March 31, 2019, is as per details given below:

(Rs. in Lakh)

Particulars	As at 31 st March, 2019
Equity Share Capital	24.75
Reserve & Surplus (Accumulated balance of profit & loss)	345.37
Less: Revaluation Reserve	Nil
Less: Misc. Expenditure	Nil
Net Worth excluding Revaluation Reserve	370.12

Dated: 30th May 2019
114F/1D Selimpur Road
Kolkata 700 031

For S Ramanand Aiyar & Co
Chartered Accountants
(Firm Regn No 000990N)



Ravi Kumar Venkatesan

Ravi Kumar Venkatesan
Partner
Membership No. 052145



S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

114F/1D Selimpur Road, Kolkata 700 031

Ph : 4063-7113, 4000-7507, email: ravi@sraco.in; rkvaudit@gmail.com

**Independent Auditor's Report to the Board of Directors of
COLAMA COMMERCIAL COMPANY LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **COLAMA COMMERCIAL COMPANY LIMITED** ("the Company"), for the year ended 31 March, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.





S. Ramanand Aiyar & Co

CHARTERED ACCOUNTANTS

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Ph : 4063-7113, 4000-7507, email: ravi@sraco.in; rkvaudit@gmail.com

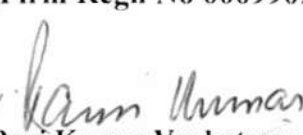
In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016;
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended 31 March, 2019.

114F/1D Selimpur Road
Kolkata 700 031
30th May, 2019



For S Ramanand Aiyar & Co
Chartered Accountants
(Firm Regn No 000990N)


Ravi Kumar Venkatesan
Partner
Membership No. 052145

COLAMA COMMERCIAL CO LTD

CIN: L51109WB1983PLC035719

REGISTERED OFFICE: Bikaner Building, Mezzanine Floor, Room NO – 4, 8/1, Lal Bazar Street, Kolkata – 700001

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

WEBSITE: www.colamacommercial.in

NOTICE OF 35TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 35th Annual General Meeting (AGM) of the Members of Colama Commercial Co Ltd will be held at the Registered Office of the Company at Bikaner Building, Mezzanine Floor, Room No – 4, 8/1, Lal Bazar Street, Kolkata - 700001 on Thursday, September 26, 2019, at 11.00a.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, 2019, and the Reports of the Board of Directors and Auditors thereon.
2. To re-appoint Mr. Bharat Kumar Shah (DIN: 00548560), who retires by rotation and, being eligible, offers himself for re-appointment.
3. **Appointment of M/s. Agarwal Gupta Nokari & Rustagi Associates., Chartered Accountants, as Statutory Auditors for a term of 5 years in place of retiring auditors M/s. S.Ramanand Aiyar & Co., Chartered Accountants.**

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 are hereby appointed as Statutory Auditors of the Company, in place of retiring auditors M/s. S.Ramanand Aiyar & Co., Chartered Accountants (Firm Regn. No.: 000990N) Kolkata, to hold office from the conclusion of this Annual General Meeting till the conclusion of the Annual General Meeting of the Company to be held in the year 2024, at such remuneration to be decided by the Board in consultation with the Auditors.”

SPECIAL BUSINESS:

4. **To appoint Mrs. Santosh Choradia (DIN: 08471379) as an Independent Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Section 152, 160 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee, Mrs. Santosh Choradia (DIN - 08471379), who was appointed as an Additional Director (Independent) of the Company by the Board of Directors with effect from June 6, 2019 in terms of Section 161 of the Companies Act, 2013, and who is entitled to hold office up to the date of ensuing Annual General Meeting, and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 years to hold office as such from June 6, 2019 to June 5, 2024, and that she shall not be liable to retire by rotation.

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

5. **Appointment of Mr. Rajesh Prajapati (DIN- 08251452) as Whole-time Director of the Company**

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereof for the time being in force), the consent of the Members of the Company be and are hereby accorded to the appointment of Mr. Rajesh Prajapati (DIN- 08251452) as Whole-time Director of the Company for a period of five years effective

from June 6, 2019 and ending of June 5, 2024, and that no remuneration shall be payable to Mr. Rajesh Prajapati during his tenure/term as Whole Time Director of the Company, unless otherwise decided by the Board from time to time.

RESOLVED FURTHER THAT the terms and conditions, including remuneration, as aforesaid, may be modified, varied or altered in such manner as may be agreed to between the Board of Directors (which expression shall also include the Nomination and Remuneration Committee of the Board) and Mr. Rajesh Prajapati.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient and to do any acts, deeds, matters and things to give effect to this resolution.”

Notes:

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

Proxies, in order to be effective, must be received at the Registered Office of the Company at Bikaner Building, Mezzanine Floor, Room No – 4, 8/1, Lal Bazar Street, Kolkata – 700001 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. Corporate members intending to send their authorized representatives to attend the AGM are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the AGM.
4. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. 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.
7. 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.
8. The Register of Members of the Company will remain closed from **Friday, September 20, 2019 to Thursday, September 26, 2019 (both days inclusive)** for the purpose of Annual General Meeting.
9. 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.
10. The Company is offering voting facility through electronic means (remote e-voting) to the members to cast their votes electronically on the Resolutions proposed at this AGM and for which purpose the Company has engaged the services of Central Depository Services (India) Limited (CDSL). The facility for voting through ballot paper will also be made available at the AGM and members attending the AGM, who have not already cast their votes by remote e-voting, shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice. The detailed instructions for e-voting are given as an attachment to this notice.

11. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members as on **September 19, 2019 (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.
12. Additional Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), on Director seeking re-appointment at this AGM is furnished herewith annexure to the Notice. The director has furnished consent for his re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
13. The Annual Report 2018-19, the Notice of the 35th AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
14. Members may note that the Notice of the AGM and the Company's Annual Report 2018-19 will be available on the Company's website, www.colamacommercial.in. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at: colamacommercial@gmail.com.
15. 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.
16. 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.
17. All documents referred to in the Notice will be available for inspection at the Company's Registered Office during normal business hours on working days up to the date of the AGM.
18. 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).
19. 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.
20. 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, 2019, 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, M/s. Maheshwari Datamatics Private Limited for assistance in this regard.
21. Pursuant to the provisions of the Secretarial Standard-2 issued by the Institute of Company Secretaries of India (ICSI), a map of the AGM venue along with the landmark is enclosed in the "ANNEXURE" to this Notice for quick reference of the members.

Regd. Office

Bikaner Building, Mezzanine Floor, Room No – 4
8/1, Lal Bazar Street, Kolkata - 700001
August 13, 2019

By order of the Board

Sd/-
(Vinod R Shah)
Director & CFO
(DIN- 00511172)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

As required by Section 102 of the Companies Act, 2013 (“Act”), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 and 4 of the accompanying Notice.

Item No. 3

Mrs. Santosh Choradia (Din: 08471379) has been appointed as an Additional Directors (Independent - Women) of the Company w.e.f. June 6, 2019.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mrs. Santosh Choradia (Din: 08471379) will hold office up to the date of the ensuing AGM. The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from members proposing the candidature of Mrs. Santosh Choradia (Din: 08471379) for the office of Independent Directors.

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

Mrs. Santosh Choradia, aged 34 years, is a commerce graduate. She is having more than 4 years of experience in the field of administration and logistics. In the opinion of the Board of Directors, Mrs. Santosh Choradia who is proposed to be appointed as an Independent Director for a term of 5 years, fulfills the conditions specified in the Act and Rules made thereunder.

The Board considers that Mrs. Santosh Choradia’s association as an Independent Director would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director.

A copy of the draft letter of reappointment, setting out the terms and conditions of appointment of Mrs. Santosh Choradia, is available for inspection, without any fee, by the members at the Company’s registered office during business hours on all working days up to the date of the AGM.

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

The resolution seeking approval of members for the appointment of Mrs. Santosh Choradia (Din: 08471379) as an Independent Director of the Company is included in the Notice of AGM. She shall not be liable to retire by rotation.

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

The Board recommends the resolutions set forth in the Item No. 3 of the Notice for approval of the members.

Item No. 4

Mr. Rajesh Prajapati (DIN- 08251452), aged 45 years is a Commerce Graduate. He is having more than 8 years of experience in field of management, taxation and finance.

Mr. Rajesh Prajapati has been appointed as a Whole-time Director (WTD) of the Company effective June 6, 2019 to hold the Office of as such for a period of 5 years ending on June 5, 2024. Mr. Rajesh Prajapati shall not be entitled to any remuneration during his tenure as WTD & CFO.

Mr. Rajesh Prajapati does not hold any equity shares in the Company.

The Board of Directors of your Company is of the opinion that it is in the interest of the Company to appoint Mr. Rajesh Prajapati as WTD of the Company.

The terms and conditions of Mr. Rajesh Prajapati appointment as WTD as stated in the resolution in form of a memorandum will be available for inspection by the members of the Company at the Registered Office of the Company on all working days, except Saturdays, between 11.00 a.m. and 3.00 p.m. up to the date of the Annual General Meeting.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is in any way, concerned or interested, financially or otherwise, in resolutions set out respectively at Item Nos. 4 of the Notice.

Save and except as stated above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

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. Bharat Kumar Shah	Mrs. Santosh Choradia	Mr. Rajesh Prajapati
DIN	00548560	08471379	08251452
Date of Birth	25/08/1958	10/04/1986	10/04/1976
Age	61 years	34 years	45 Years
Date of Appointment	31/12/1992	06/06/2019	30/01/2019
Qualification	Graduate	Commerce Graduate	Commerce Graduate
Experience and Expertise	Mr. Shah is having more than 35 years of experience in the field of Finance and Stock Market.	Mrs. Choradia is having more than 4 Years of experience in the field of Administration and logistic.	Mr. Prajapati is having more than 8 years of experience in field of management, taxation and finance.
Number of Meetings of the Board attended during the financial year (2017-18)	Attended 4 out of 5	Not Applicable	Attended 1 out of 5
List of Directorship/ Membership /Chairmanship of Committees of other Board (Excluding Colama Commercial Co Ltd)	Nil	Nil	Nil
Shareholding in the Company	10,000 shares	-	-
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None	None	None
Terms and Conditions of appointment or re-appointment along with details of remuneration, if any to be paid and the remuneration last drawn	Being liable to retire by rotation and shall not be entitled to any remuneration except sitting fee, if any.	As per the resolution at Item no. 3 of the Notice convening this Meeting read with explanatory statement thereto, Mrs. Santosh Choradia, is proposed to be appointed as an Independent Director (Women), for a term of 5 years and shall not be entitled to any remuneration except sitting fee, if any.	As per the resolution at Item no. 4 of the Notice convening this Meeting read with explanatory statement thereto, Mr. Rajesh Prajapati, is proposed to be appointed as a Whole Time Director, for a term of 5 years and shall not be entitled to any remuneration.
Justification for choosing the appointees for appointment as Independent Directors	Not Applicable	Considering her experience in administration and logistic, it is in the interest of the Company to appointment her as an Independent Director.	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.

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

- (i) The voting period begins on **September 23, 2019 (9.00 A.M.)** and ends on **September 25, 2019 (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 19, 2019**, 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits ClientID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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)	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. <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).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for **COLAMA COMMERCIAL CO LTD** on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.

- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobile. The m-voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after June 30, 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 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.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

GENERAL INSTRUCTIONS

- a) The e-voting period begins from **September 23, 2019 from 9.00 A.M. and ends on September 25, 2019 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 19, 2019** 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 19, 2019** may cast their vote electronically.
- c) Md Shahnawaz, a Practising Company Secretary (C.P. No. 15076 and Membership No.21427) of M Shahnawaz & Associates, 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 three (3) 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 35th 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 Company’s website and on the website of CDSL within two (2) days of passing of the resolutions at the 35th Annual General Meeting of the Company and shall be communicated to the Stock Exchange(s).

Regd. Office

Bikaner Building, Mezzanine Floor, Room No – 4
8/1, Lal Bazar Street, Kolkata - 700001
August 13, 2019

By order of the Board

Sd/-
(Vinod R Shah)
Director & CFO
(DIN- 00511172)

COLAMA COMMERCIAL CO LTD

CIN: L51109WB1983PLC035719

REGISTERED OFFICE: Bikaner Building, Mezzanine Floor, Room NO – 4, 8/1, Lal Bazar Street, Kolkata - 700001

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

WEBSITE: www.colamacommercial.in

ATTENDANCE SLIP

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

I hereby record my presence at the 35th Annual General Meeting of the Company being held on **Thursday, September 26, 2019 at 11.00 A.M.** at the Registered Office of the Company at Bikaner Building, Mezzanine Floor, Room No – 4, 8/1, Lal Bazar Street, Kolkata – 700001.

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

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

WEBSITE: www.colamacommercial.in

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and

Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

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

I/ We, being the member(s) of Colama Commercial Co Ltd. Holding _____ shares of the Company, hereby 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 35th Annual General Meeting to be held on **Thursday, September 26, 2019 at 11.00 A.M.** at Bikaner Building, Mezzanine Floor, Room No – 4, 8/1, Lal Bazar Street, Kolkata – 700001., and at any adjournment thereof in respect of resolutions as are indicated below:

Resolution Nos.	Description of Resolution	Vote (Please mention no. of shares)		
		For	Against	Absent
Ordinary Business				
1.	Approval of the Audited Financial Statements of the Company for the financial year ended March 31, 2019, and the Reports of the Board of Directors and Auditors thereon.			
2.	Re-appointment of Mr. Bharat Kumar Shah (DIN: 00548560), who retires by rotation and, being eligible, offers himself for re-appointment.			
3.	Appointment of M/s. Agarwal Gupta Nokari & Rustagi Associates., Chartered Accountants, as Statutory Auditors for a term of 5 years in place of retiring auditors M/s. S. Ramanand Aiyar & Co., Chartered Accountants.			
Special Business				
4.	Appointment of Mrs. Santosh Choradia (DIN: 08471379) as an Independent Director (Women) of the Company			
5.	Appointment of Mr. Rajesh Prajapati (DIN- 08251452) as Whole-time Director of the Company.			
Signed this _____ day of _____, 2019; Member’s Folio./ DP ID/Client Id No. _____ Signature of Shareholder: _____; Signature of the Proxy: _____				Affix Revenue Stamp

Notes:

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

COLAMA COMMERCIAL CO LTD

CIN: L51109WB1983PLC035719

REGISTERED OFFICE: Bikaner Building, Mezzanine Floor, Room NO – 4, 8/1,
Lal Bazar Street, Kolkata – 700001

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

WEBSITE: www.colamacommercial.in

Form No. MGT-12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) of the Companies (Management and Administration) Rules, 2014]

Name of the Company:	COLAMA COMMERCIAL CO LTD
Registered office:	Bikaner Building, Mezzanine Floor, Room No – 4, 8/1, Lal Bazar Street, Kolkata – 700001
CIN:	L51109WB1983PLC035719

BALLOT PAPER (35th AGM, September 26, 2019)

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No. / *Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Share

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Resolutions	No. of shares held	I assent to the resolution	I dissent to the resolution	Absent
1.	Approval of the Audited Financial Statements of the Company for the financial year ended March 31, 2019, and the Reports of the Board of Directors and Auditors thereon.				
2.	Re-appoint Mr. Bharat Kumar Shah (DIN: 00548560), who retires by rotation and, being eligible, offers himself for re-appointment.				
3.	Appointment of M/s. Agarwal Gupta Nokari & Rustagi Associates., Chartered Accountants, as Statutory Auditors for a term of 5 years in place of retiring auditors M/s. S. Ramanand Aiyar & Co., Chartered Accountants.				
4.	Appointment of Mrs. Santosh Choradia (DIN: 08471379) as an Independent Director (Women) of the Company				
5.	Appointment of Mr. Rajesh Prajapati (DIN: 08251452) as Whole-time Director of the Company				

Place:

Date :

(Signature of the shareholder)

* As per Company's records

Route map for the location of the venue of the 35th 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)

