

43RD
ANNUAL REPORT
2022-23

CAMAC COMMERCIAL COMPANY LIMITED

CIN: L70109DL1980PLC169318

CAMAC COMMERCIAL COMPANY LIMITED

(CIN: L70109DL1980PLC169318)

Regd Office: 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi - 110 002

Mobile No.: 7303495374 Email: camaccommercial@gmail.com Website: www.camaccommercial.com

CORPORATE INFORMATION

DIRECTORS	Mr. Abhinav Srivastava Ms. Monisha Saraf Ms. Swati Srivastava
CHIEF FINANCIAL OFFICER MANAGER	Mr. Sanjay Kumar Mr. Sunil Singh
COMPANY SECRETARY	Ms. Shakshi Mishra
BANKERS	HDFC Bank Limited
AUDITORS	
Statutory Auditors	M/s S. R. Goyal & Co. Chartered Accountants, New Delhi
Secretarial Auditors	M/s. Balraj Sharma & Associates Company Secretaries, New Delhi
Internal Auditors	M/s. Nidhi S Gupta Chartered Accountants, New Delhi
SHARE TRANSFER AGENT	M/s. Niche Technologies Pvt. Ltd. Flat No. 7A & 7B, 3A Auckland Place, 7th Floor, Kolkata - 700 017

INDEX

Contents	Page no.
Notice	1-17
Board's Report	18-55
Auditors' Report	56-71
Balance Sheet	72
Statement of Profit & Loss	73
Cash Flow Statement	74
Statement of Changes in equity for the year ended March 31, 2023	75
Notes to Financial Statements	76-118
Consolidated Accounts	
Auditor's Report	119-130
Consolidated Balance Sheet	131
Consolidated Statement of Profit & Loss	132-133
Consolidated Cash Flow Statement	134
Consolidated Statement of Changes in equity for the year ended March 31, 2023	135
Consolidated Notes to Financial Statements	136-156

CAMAC COMMERCIAL COMPANY LIMITED

NOTICE

Notice is hereby given that the 43rd (Forty-third) Annual General Meeting (AGM) of the members of Camac Commercial Company Limited (the 'Company') will be held on Wednesday, July 12, 2023, at 11:00 A.M. IST through Video Conferencing (VC) to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements (including the audited consolidated financial statements) of the Company for the financial year ended March 31, 2023, together with the reports of the board of directors (the 'Board') and the auditors thereon.
2. To appoint a director in place of Ms. Swati Srivastava (DIN: 08529225), who retires by rotation and, being eligible and offers herself for re-appointment.

SPECIAL BUSINESS:

3. **To appoint Ms. Monisha Saraf (DIN: 07503642) as a Director and re-appoint her as a Non-Executive Independent Director for the second term in the Company**

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

"RESOLVED THAT Ms. Monisha Saraf (DIN: 07503642), who was appointed as an Additional Director of the Company effective from May 29, 2023 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, and who holds office upto the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (the Act) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and who is eligible for appointment and has given a notice in writing under Section 160(1) of the Act to the Company proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time and based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, the re-appointment of Ms. Monisha Saraf (DIN: 07503642), who meets the criteria of independence as provided in Section 149(6) of the Act read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect, and who is eligible for reappointment as a Non-Executive Independent Director of the Company not liable to retire by rotation, for the second consecutive term, i.e. from May 29, 2023 to May 28, 2028, be and is hereby approved."

4. **To appoint Mr. Umesh Dutt as a Manager 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 Sections 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, or any statutory modification(s) or re-enactment thereof, and based on the recommendation of the Nomination & Remuneration Committee and the

CAMAC COMMERCIAL COMPANY LIMITED

Board of Directors of the Company, the consent of the members be and is hereby accorded for the appointment of Mr. Umesh Dutt, as Manager of the Company for a period of 3 (three) years effective from June 01, 2023 at gross remuneration of ₹ 6.39/- Lakhs (Rupees Six Lakhs Thirty Nine Thousand Only) per annum being the minimum remuneration to be paid even in the event of loss or inadequacy of profits and on such other terms and conditions as mentioned in his appointment letter.

RESOLVED FURTHER THAT the appointment of Mr. Umesh Dutt as a Manager of the Company shall at all times be under the supervision and control of the Board.

RESOLVED FURTHER THAT The Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Act, in such manner as may be agreed between the Board and Mr. Umesh Dutt.

RESOLVED FURTHER THAT all the directors and Company Secretary of the Company be and are hereby severally authorized to do all such acts and deeds as may be necessary, expedient or desirable, in order to give effect to this Resolution or otherwise as considered by them to be best Interest of the Company.”

Date: May 31, 2023

Place: Delhi

**By Order of the Board of Directors
For Camac Commercial Company Limited**

Registered Office:

1st Floor, Express Building, 9-10,

Bahadur Shah Zafar Marg, New Delhi-110002

CIN: L70109DL1980PLC169318

Tel: +91-7303495374

Website: www.camacommercial.com

Email: camacommercial@gmail.com

**Shakshi Mishra
Company Secretary
Membership No. A57243**

CAMAC COMMERCIAL COMPANY LIMITED

NOTES:

1. The Ministry of Corporate Affairs (“MCA”) has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19” and General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 in relation to “Clarification on the holding of annual general meeting (AGM) through Video Conferencing (VC), (collectively referred to as “MCA Circulars”) read with SEBI Circular number SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 permitted the holding of the Annual General Meeting (“AGM”) through VC.

In compliance with the above-mentioned Circulars, the AGM of the Company is being held through VC. The registered office of the Company shall be deemed to be the venue for the AGM. The Company has followed all the guidelines and procedures as required under above-mentioned circulars and duly complied with the regulatory framework.

Detailed instructions with respect to participation in the AGM through VC are annexed to this notice; Members are requested to get through the notes carefully to understand the procedural requirement to attend the AGM through VC.

2. In terms of Article 91 of the Articles of Association of the Company read with Section 152 of the Companies Act, 2013, Ms. Swati Srivastava (DIN: 08529225) retire by rotation at the ensuing Annual General Meeting and being eligible offers herself for reappointment.

The relevant details, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”), in respect of Director seeking appointment/re-appointment at this Annual General Meeting (“AGM”) is annexed as annexure-A.

3. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending a request from their registered email address mentioning their name, DP ID, Client ID/folio number, self-attested PAN, mobile number at camacccommercial@gmail.com from July 03, 2023 (9.00 a.m. IST) to July 07, 2023 (5.00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM and may have to allow camera access during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Members, who have not registered themselves as speaker shareholder and wish to raise queries can post their questions in chat box option during AGM and the same will be answered by the Company within 7 days from the date of AGM through email at the registered email address of the member.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body resolution/authorization, etc., authorizing its representative to attend the AGM through VC on its behalf and to vote through remote e-voting pursuant to Section 113 of the Companies Act, 2013. The said resolution/authorization shall be sent to the Scrutinizer by email through its registered email address to balrajsharmafcs@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
5. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM, provided the votes are not already cast by remote e-voting by the first holder.
6. As per the provisions of Section 72 of the Act, the facility for making a nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting **Form No. SH- 13**. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in **Form No. SH-14**. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to the RTA in case the shares are held in physical form, quoting their folio no.

CAMAC COMMERCIAL COMPANY LIMITED

7. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Register of the Company will remain closed from Thursday, July 06, 2023 to Wednesday, July 12, 2023 (both days inclusive). The cut-off date for determining the members who are entitled to vote through remote e-voting or voting at the meeting through VC is July 05, 2023.
8. The Company's Registrar and Transfer Agents for its Share Registry Work (Physical and Electronic) having their office at Flat No. 7A & 7B, 3A Auckland Place, 7th Floor, Kolkata 700 017.
9. As the AGM shall be conducted through VC, the facility for appointment of proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
10. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. Members are requested to refer guidelines on "Voting through electronic means" given in the Annexure-B to the notice.
11. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of this and to avail benefits of dematerialisation and to eliminate risks associated with physical shares, members are advised to dematerialise shares held by them in physical form.
12. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and Register of Contracts and Arrangements in which directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection in the electronic mode for the members. Members who wish to inspect the documents are requested to send an email to camaccommercial@gmail.com mentioning their name, folio no. / Client ID and DP ID, and the documents they wish to inspect, with a self-attested copy of their PAN card attached to the email.
13. Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), in respect of the Special Business to be transacted at the Annual General Meeting ("AGM") is annexed hereto
- 14. Norms for furnishing of PAN, KYC, Bank details and Nomination**

Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD- 1/P/CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/MIRSD RTAMB/ P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all the listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities.

The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA.

The securities in the frozen folios shall be eligible:

- To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above;
- To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

The forms for updation of PAN, KYC Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI circular are available on our website www.camaccommercial.com

CAMAC COMMERCIAL COMPANY LIMITED

In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest.

The Company despatched a letter to the Members holding shares in physical form in relation to the above referred SEBI Circular on May 31, 2023. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

15. SEBI has issued circular SEBI/HO/OIAE/2023/03391 dated January 27, 2023, regarding “Generating Awareness on Availability of Dispute Resolution Mechanism at Stock Exchanges against Listed Companies/Registrar to an Issue and Share Transfer Agents (RTAs)” whereby shareholders in case of having any dispute against a listed company and or its RTA on delay or default in processing request, they can file for arbitration with Stock Exchange. The Company has sent necessary communications through RTA in this regard to all investors who hold shares in physical form.
16. In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
17. In accordance with the aforesaid Circulars, the Notice of the AGM along with the Annual Report for FY 2022-23 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. For members who have not registered their email addresses, are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company’s Registrar and Share Transfer Agent Niche Technologies Private Limited (Registrar and Transfer Agent), Flat No. 7A & 7B, 3A Auckland Place, 7th Floor, Kolkata 700 017, Phone: (033) 2280-6616 / 17 / 18, Email: nichetechpl@nicetechpl.com. Members may note that the Notice and Annual Report for the financial year 2022-23 will also be available on the Company’s website www.camacommercial.com and on the website of CDSL www.evotingindia.com.

CAMAC COMMERCIAL COMPANY LIMITED

Explanatory Statement Pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”)

Item No. 3: Re-appointment of Ms. Monisha Saraf as Non-Executive Independent Director for a second consecutive term

Ms. Monisha Saraf (DIN: 07503642) was appointed as an Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 (“Act”), read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), by the members at the 38th AGM held on September 26, 2018. Her first term as an independent director expired on May 28, 2023.

The Nomination & Remuneration Committee, at its meeting held on May 24, 2023, after considering the performance evaluation of Ms. Monisha Saraf during her first term of five years and considering her knowledge, acumen and time commitment, has recommended to the Board her appointment as an additional director of the Company and subject to the approval of the Members by way of special resolution at the ensuing 43rd annual general meeting of the Company and re-appoint her as a Non-Executive Independent Director, not liable to retire by rotation, for second term of five years commencing from May 29, 2023 to May 28, 2028.

The Company has also received a notice under Section 160 of the Act from Ms. Monisha Saraf, proposing her candidature for the office of Director.

The Company has received requisite consent pursuant to the provisions of Section 152 of the Act along with confirmation that she is not disqualified from being appointed as a director in terms of Section 164 of the Act.

Details of Ms. Saraf are provided in the Annexure A to the Notice pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on the General Meeting issued by the Institute of Company Secretaries of India.

A copy of the letter of appointment, setting out her terms and conditions of reappointment will be available for electronic inspection by the members.

Save and except Ms. Monisha Saraf and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/KMP and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3.

Item No. 4: Appointment of Mr. Umesh Dutt as a Manager of the Company

The members of the Company had re-appointed Mr. Sunil Singh as Manager of the Company for a second term for a period of 3 (three) years effective from April 28, 2021 at 41st Annual General Meeting (AGM) held on September 30, 2021. However, Mr. Sunil Singh tendered his resignation via letter dated May 30, 2023 from the position of Manager of the Company with effect from close of working day on May 31, 2023 due to his personal reasons.

Accordingly, the Board of Directors of the Company, on the recommendation of Nomination & Remuneration Committee, at its Meeting held on May 31, 2023 and in pursuance to the provisions of Section 196, 197, 203 and rules made thereunder and Schedule V to the Act and subject to the Members approval, has appointed Mr. Umesh Dutt as the Manager of Company for a period of 3 (three) years effective June 01, 2023 on the terms and conditions including remuneration as provided below, subject to the approval of shareholders at the ensuing AGM.

CAMAC COMMERCIAL COMPANY LIMITED

Statement pursuant to Section 198 read with Part II of Schedule V of the Act is as follows:

I General Information			
1	Nature of industry	NBFC Investment Company	
2	Date of commencement of commercial production	Not applicable	
3	Financial Performance	For the financial year 2022- 23, the consolidated loss after tax is (₹469.68) lakhs and standalone loss after tax is (₹329.25) lakhs. For detailed financials please refer the Annual Report of the Company.	
4	Foreign Investment and collaborations, if any	Nil	
II Information about the appointee			
1	Background details	Mr. Umesh Dutt has more than 18 years of experience in the area of accounts and finance.	
2	Past remuneration	Not Applicable	
3	Recognitions or Awards	None	
4	Job profile and his suitability	Mr. Umesh Dutt has more than 18 years of experience in the area of accounts and finance.	
5	Gross Remuneration proposed	₹ 6.39/- Lakhs per annum	
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and Person	The proposed remuneration is commensurate to the size and extent of operation of the Company.	
7	Pecuniary relationship with the Company, relationship with the managerial personnel or other director, if any	He is not related to any of the Directors and other Key Managerial Personnel of the Company. Apart from receiving managerial remuneration, he does not have any other pecuniary relationship with the Company.	
III Other Information			
1	Reason for loss or inadequate profits	The Company has incurred losses during the financial year 2022-2023 due to an increase in legal and professional charges on account of certain shareholders and SEBI related matters.	
2	Steps taken or proposed to be taken for improvement	The Management is considering necessary steps to improve the profitability of the Company	
3	Expected increase in productivity and profits in measurable terms	Not applicable	
IV Disclosures			
1	All elements of salary/ remuneration	Particulars	
		Amount per annum (₹ in lakhs)	
2	Details of fixed components, performance linked incentives	Basic salary	2.35
		House rent allowance	1.17
		Special pay/allowance	2.60
		Leave travel allowance	0.27
		Gross salary*	6.39
3	Service contracts	Mr. Umesh Dutt is proposed to be appointed as Manager of the Company for a term of three years with effect from June 01, 2023	
4	Stock Option details	Not Applicable	

* It excludes Gratuity and Provident Fund. Mediclaim will be paid as per Company' Policy.

CAMAC COMMERCIAL COMPANY LIMITED

The appointment letter setting out the terms of appointment shall be kept for inspection by the members during the Annual General Meeting.

A brief profile of Mr. Umesh Dutt and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in Annexure A to this Notice.

The Board recommends the appointment of Mr. Umesh Dutt as Manager as a Ordinary Resolution set out at Item No. 4 of the notice for approval by the members.

Mr. Umesh Dutt and his relatives are interested in the resolution set out at item No. 4 of the notice with regard to his appointment in the Company.

Save and except the above, none of the other directors / key managerial personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Resolution.

CAMAC COMMERCIAL COMPANY LIMITED

Details of the Directors/ Manager seeking appointment/re-appointment at the forthcoming Annual General Meeting (In pursuance of Regulation 36(3) of the Listing Regulations and Secretarial Standard - 2 on General Meetings)

ANNEXURE – A

ITEM NO.2

Name of Director	Ms. Swati Srivastava
DIN	DIN-08529225
Designation/category of the Director	Non-Executive Non-Independent Director
Date of Birth (Age)	January 28, 1988 (Age:35 years)
Date of first appointment / re-appointment	Appointment: August 06, 2019 Re-appointment-September 30, 2022
Qualification	B.Com (Hons.) and Chartered Accountant
Brief resume / expertise in the specific functional area	Over 11 years of experience in Taxation and Auditing.
List of other Companies in which directorship held	Combine Holding Limited
Name of listed entities from which the person has resigned in the past three years	None
Membership/chairmanships of committees of other companies	Member in below mentioned committee in Combine Holding Limited:- (i) Audit Committee (ii) Nomination and Remuneration Committee
Relationship with other Directors/KMP's/Manager	None
Shareholding in the Company including shareholding as a beneficial owner	NIL
Number of Board Meetings attended during the year	10
Terms and Conditions of re-appointment	As per the resolution passed by the shareholders at the Annual General Meeting held on September 30, 2020, Ms. Swati Srivastava was appointed as a Non-Executive Non-Independent Director, liable to retire by rotation.
Remuneration last drawn	NIL, Ms. Swati Srivastava has waived off her entitlement to sitting fees.
Remuneration proposed to be paid	NIL
Justification of appointment	Company was availing services of Ms. Swati Srivastava as a Non- executive, non- independent director, liable to retire by rotation. Ms. Swati Srivastava is a Chartered Accountant and has over 11 years of experience in Taxation and Auditing.

CAMAC COMMERCIAL COMPANY LIMITED

ITEM NO.3

Name of Director	Ms. Monisha Saraf
DIN	07503642
Designation/category of the Director	Non-Executive Independent Director
Date of Birth (Age)	January 25, 1972 (Age:50 years)
Date of appointment / re-appointment	Appointment: May 29, 2018 Re-appointment-May 28, 2023
Qualification	B.Sc. (Non-Medical) and Masters in Computer Management (MCM)
Expertise in the specific functional area	Experience of around 25 years in corporate domain.
List of other Companies in which Directorship held	1.Kanchanmani Properties Private Limited 2.Nandavrat Properties & Developers Limited 3.Vasuki Properties Limited 4.Kanchanmani Investments & Finance Private Limited 5.The Speaking Tree Foundation 6.Nilam Suresh Advisory Services Private Limited 7.Pronoia Antifragile Social Welfare Foundation
Name of listed entities from which the person has resigned in the past three years	None
Membership/Chairmanships of Committees of other Companies	NIL
Relationship with other Directors/KMP's	NIL
Shareholding in the Company including shareholding as a beneficial owner	100 Shares
Number of Board Meetings attended during the year	10
Terms and Conditions of appointment/ re-appointment	Her re-appointment shall be on the same terms as approved by the shareholders at the Annual General Meeting held on September 26, 2018.
Remuneration last drawn	NIL, Ms. Monisha Saraf has waived off her entitlement to sitting fees.
Remuneration proposed to be paid	NIL
Justification of appointment	She has over 20 years' experience in Corporate Domain her association will be immensely beneficial to the Company.
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Nomination and Remuneration Committee of the Board has evaluated the profile of Ms. Monisha Saraf and concluded that possesses the relevant skills and capabilities to discharge the role of Independent Directors as defined in the Nomination and Remuneration policy of the Company.
Summary of performance evaluation	The Nomination and Remuneration Committee and Board have evaluated the performance of Ms. Monisha Saraf keeping in view the board evaluation mechanism, the Board found performance of Ms. Saraf good and satisfactory.

CAMAC COMMERCIAL COMPANY LIMITED

ITEM NO.4

Name of Manager	Mr. Umesh Dutt
Date of Birth (Age)	May 14, 1978
Date of appointment on Board	June 01, 2023
Qualification	Mr. Umesh Dutt is a Commerce graduate
Expertise in the specific functional area	Experience of around 18 years in the area of accounts and finance.
List of other companies in which directorship held as on May 31, 2023	Nil
Name of listed entities from which the person has resigned in the past three years	NA
Membership/chairmanships of committees of other Companies as on May 31, 2023	NIL
Relationship with other Directors/KMP's	NIL
Shareholding in the Company including shareholding as a beneficial owner	NIL
Number of Board Meetings attended during the year	NIL
Terms and Conditions of appointment	As per the appointment letter dated May 31, 2023.
Remuneration last drawn	NA
Gross Remuneration proposed	The remuneration payable is ₹6.39/-Lakhs per annum
Justification of appointment	He has over 18 years of experience in the area of accounts and finance.
The skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Umesh Dutt and concluded that possesses the relevant skills and capabilities to discharge the role of Manager.

CAMAC COMMERCIAL COMPANY LIMITED

Annexure-B - Voting through electronic means

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing the facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The Members can join the AGM in the VC mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint a proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC and cast their votes through e-voting.
4. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.camaccommercial.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
5. The AGM is being convened through VC in compliance with applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETINGS THROUGH VC/OAVM ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

1. The voting period begins on July 08, 2023 (9:00 A.M.) and ends on July 11, 2023 (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 July 05, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders'

CAMAC COMMERCIAL COMPANY LIMITED

resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

4. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) [Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

CAMAC COMMERCIAL COMPANY LIMITED

Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on Company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

5. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

CAMAC COMMERCIAL COMPANY LIMITED

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

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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. 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 (3).

6. After entering these details appropriately, click on "SUBMIT" tab.
7. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
8. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
9. Click on the EVSN (EVSN - 230611001) for the Camac Commercial Company Limited on which you choose to vote.
10. 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.
11. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
12. 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.
13. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

CAMAC COMMERCIAL COMPANY LIMITED

15. 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.

16. Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting

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

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPad for better experience.
5. Further shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
6. Please note that participants connecting from mobile devices or tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance from July 03, 2023 (9.00 a.m. IST) to July 07, 2023 (5.00 p.m. IST). prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

CAMAC COMMERCIAL COMPANY LIMITED

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

Date: May 31, 2023

Place: Delhi

**By Order of the Board
For Camac Commercial Company Limited**

Registered Office:

**1st Floor, Express Building, 9-10,
Bahadur Shah Zafar Marg, New Delhi-110002**

CIN: L70109DL1980PLC169318

Tel: +91-7303495374

Website: www.camacommercial.com

Email: camacommercial@gmail.com

**Shakshi Mishra
Company Secretary
Membership No. A57243**

BOARD'S REPORT

TO THE MEMBERS,

The Directors are pleased to present to you the 43rd Annual Report of Camac Commercial Company Limited ("the Company") together with audited financial statements (standalone and consolidated) and auditors' report thereon for the financial year ended March 31, 2023.

FINANCIAL RESULTS

The standalone and consolidated audited financial statements for the financial year ended March 31, 2023, forming part of this Annual Report, have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs.

The performance figures of the Company during the year under review and those reported for the corresponding previous year are as under:

Particulars	Standalone results		Consolidated results	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Total income	343.41	637.07	343.41	637.07
Less: Total expenditure	202.76	81.19	202.76	81.19
Profit/(loss) before exceptional items and tax and share of Profit / (Loss) of Associates	140.65	555.88	140.65	555.88
Less: Exceptional Items	470.10	-	470.10	-
Profit/(loss) before tax and share of profit/(loss) of the associates	(329.45)	555.88	(329.45)	555.88
Share in profit/(loss) of associates (net)	-	-	(140.43)	305.30
Profit/(loss) before tax	(329.45)	555.88	(469.88)	861.18
Less: current tax	-	91.53	-	91.53
Earlier year tax provision (net)	-	-	-	-
Deferred tax charge/ (credit)	(0.20)	(0.42)	(0.20)	(0.42)
Profit/(loss) after tax	(329.25)	464.77	(469.68)	770.07

During the year under review, your Company has not carried on any business activity. It has only invested its surplus funds in debt / equity mutual funds, corporate deposits of top rated NBFCs, government bonds, and equity shares of the listed and non-listed companies.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATED AND DATE OF THIS REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this Report.

DIVIDEND

The Board of directors does not recommend any dividend for the financial year 2022-2023.

RESERVES

No amount is transferred to the reserve during the year.

PUBLIC DEPOSITS

The Company has not accepted any public deposits during the financial year ended March 31, 2023 and your Board of directors have also passed the necessary resolution for non-acceptance of any public deposits during the financial year 2023-24.

PARTICULARS OF LOAN(S), GUARANTEE(S) OR INVESTMENT(S)

During the financial year 2022-23, there were no loan(s) or guarantee(s) given by the Company. The details of investment(s) held by the Company as on March 31, 2023 are given in note no. 3 in the notes to the financial statements.

DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP)

Composition

- As on date, Company has 3 Directors, out of the 3 Directors, 1 is Non-Executive Non-Independent Director and 2 are Non-Executive Independent Directors. The Composition of the Board is in conformity with the provisions of the Companies Act, 2013 and relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- In terms of Section 203 of the Act, the following are the Key Managerial Personnel (KMP) of the Company:-

Mr. Sanjay Kumar, Chief Financial Officer
Ms. Shakshi Mishra, Company Secretary
Mr. Sunil Singh, Manager*
Mr. Umesh Dutt, Manager**

* Mr. Sunil Singh has resigned w.e.f. close of working day on May 31, 2023 from the position of Manager of the Company.

**The Board at its meeting held on May 31, 2023, appointed Mr. Umesh Dutt as a Manager of the Company for a term of 3 (three) years effective from June 01, 2023.

Changes In composition of Board of Director(s) And KMP(s)

- As per Section 152 of the Companies Act, 2013 and other applicable provisions of the Act, Ms. Swati Srivastava (DIN: 08529225), Non-Executive Non-Independent Director of the Company, who retires by rotation at the ensuing Annual General Meeting and being eligible offers herself for re-appointment.
- **Reappointment of Independent Director**

The Members of the Company at their 38th Annual General Meeting held on September 26, 2018, approved the appointment of Ms. Monisha Saraf (DIN 07503642) as an Independent Director of the Company for a term of 5 (Five) consecutive years from May 29, 2018 to May 28, 2023.

Based on an evaluation of the balance of skills, knowledge and experience on the Board and further on the report of performance evaluation, and the substantial contribution made by her during her tenure and considering that the continued association of Ms. Monisha Saraf as an Independent Director of the Company would be beneficial to the Company, and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Ms. Monisha Saraf as an Additional Non-Executive Independent Director of the Company w.e.f May 29, 2023 and subject to the approval of the Members by way of Special Resolution at the ensuing 43rd AGM of the Company, re-appointed her as a Non-

Executive Independent Director, not liable to retire by rotation, for a second consecutive term as an Independent Director commencing from May 29, 2023 upto May 28, 2028.

- **Appointment of Manager**

Mr. Sunil Singh has resigned from the position of Manager of the Company with effect from close of working hours on May 31, 2023. The Company has placed on record its sincere appreciation of the contribution made by Mr. Sunil Singh during his tenure as Manager of the Company.

Based on the recommendation of the Nomination and Remuneration Committee and subject to the approval of members at the ensuing 43rd AGM, the Board at its meeting held on May 31, 2023, appointed Mr. Umesh Dutt as a 'Manager' of the Company for a term of 3 (three) years effective from June 01, 2023.

BOARD EVALUATION

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"), the Company has devised a mechanism for evaluating the performance of independent directors, Board, committees, and other individual directors. On the basis of the said mechanism, the Board has evaluated the performance of committees of the Board, individual directors and the Board as a whole.

The Nomination and Remuneration Committee reviewed the performance of the Individual directors and the Board as a whole based on the criteria specified in the Board evaluation mechanism (mechanism) as approved by the Board of directors. The Board based on the recommendations of Nomination and Remuneration Committee and criteria specified in the mechanism, evaluated performance of individual directors on the Board. The Board also evaluated the performance of various committees and Board as a whole taking into account inputs received from individual directors/ committee members and criteria specified in the mechanism.

DECLARATION BY AN INDEPENDENT DIRECTOR(S)

In terms of Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations, Mr. Abhinav Srivastava and Ms. Monisha Saraf are Independent Directors of the Company.

The Company has received the following declarations from the Independent Directors confirming that:

- they meet the criteria of independence as prescribed under the provisions of the Act, read with the Schedules and Rules issued thereunder, as well as of Regulation 16 (1) (b) of the Listing Regulations.
- in terms of Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, they have registered themselves with the Independent Director's database maintained by the Indian Institute of Corporate Affairs.
- in terms of Regulation 25(8) of the Listing Regulations, they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties.

In terms of Regulation 25(9) of the Listing Regulations, based on the declarations from Independent Directors, the Board of Directors has ensured the veracity of the disclosures made under Regulation 25(8) of the Listing Regulations by the Independent Directors of the Company.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

Ten (10) Board Meetings were held during the year under review. The gap between any two meetings of the Board of directors did not exceed 120 days.

For further details, please refer to the Report on Corporate Governance, which forms a part of this Annual Report.

As per the provisions of Section 149 of the Companies Act, 2013 (the Act) read with Schedule IV (Code for Independent Directors), the independent directors of the Company are required to hold at least one meeting in a year, without the attendance of non-independent directors and members of the management.

During the year, one meeting of independent directors was held on February 24, 2023, under the chairmanship of Ms. Monisha Saraf, independent director.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

The independent directors are provided with necessary documents/ articles/ reports/ presentations to enable them to familiarize with the Company's procedures and practices to understand its business in depth and contribute to the Company.

The policy on familiarization program for independent directors and formal appointment letter are available on the website of the Company and can be accessed at www.camaccommercial.com.

NOMINATION AND REMUNERATION POLICY

The Company has framed a Nomination and Remuneration Policy pursuant to Section 178(3) of the Companies Act, 2013 and Regulation 19(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Specified in Part D of the Schedule II). Salient features of the policy forms part of the corporate governance report annexed to this Board report. Detailed Nomination & Remuneration Policy is available on the website of the Company at www.camaccommercial.com.

BUSINESS RISK MANAGEMENT

The Company has a process in place to identify and assess business risks and opportunities in the form of a risk management policy. The main objective of this policy is to ensure safety of principal, high degree of liquidity while maximizing yield. Liquidity and preservation of capital are the paramount considerations. Yield is important but secondary to these objects. In order to achieve the key objective, the policy establishes a structured and disciplined approach to risk management, in order to guide decisions on risk related issues.

As a matter of policy, the risks are assessed and steps as appropriate are taken to mitigate the same.

COMMITTEES OF THE BOARD

In compliance with the requirements of Companies Act, 2013 and Listing Regulations, your Board had constituted various Board Committees including Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee

Details of the constitution of these committees, which are in accordance with regulatory requirements, is available on the website of the Company viz. www.camaccommercial.com. For details of scope, constitution, terms of reference, number of meetings held during the year along with attendance of the members, please refer to the corporate governance report, which forms part of this report as **Annexure IV**.

The Company has constituted risk management committee in terms of the Regulation 70 of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and deposit taking Company (Reserve Bank) Directions, 2016.

The Risk Management Committee meeting was held on February 13, 2023 for the financial year 2022-23 and all the members of the committee were present at the meeting.

SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company is having following companies as its associate companies as on March 31, 2023:

1. Ashoka Viniyoga Limited
2. Combine Holding Limited
3. Artee Viniyoga Limited
4. Sahu Jain Services Limited
5. Times Publishing House Limited
6. Sahu Jain Limited

There was no change in the number of Associate of the Company either by way of acquisition or divestment or otherwise during the year under review.

The Company has prepared the consolidated financial statements for the year ended March 31, 2023, along with the above associate companies as per the provisions of applicable accounting standards and under relevant provisions of the Companies Act, 2013. Pursuant to provisions of Section 129(3) of the Act read with Rule 7 of Companies (Accounts) Rules, 2014 read with any amendments made thereof, a statement containing the salient features of the financial statement of associate companies as specified in Part B of AOC-1 is attached herewith as **Annexure-I** to this Board report.

AUDITORS & AUDITORS REPORT

- **Statutory Auditors**

The Company had appointed M/s. S. R. Goyal & Co., Chartered Accountants having Firm Registration No: 001537C as the statutory auditors of the Company on September 30, 2022 to hold office from the conclusion of 42nd Annual General Meeting till the conclusion of 45th Annual General Meeting of the Company.

The auditor's report does not contain any qualification, reservation or adverse remark and the notes on accounts read with the auditor's report are self-explanatory and therefore, do not call for any further comments or explanations.

Further, the auditors of the Company have not reported any instances of fraud under Section 143 (12) of the Companies Act, 2013 during financial year under review.

- **Secretarial Auditor**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24(A) of Listing Regulations, the Company has appointed M/s. Balraj Sharma & Associates (CP No:824) a firm of Company Secretaries in Practice to conduct the secretarial audit of the Company. The report of the secretarial audit is annexed herewith as **Annexure II**.

The Secretarial Audit Report confirms that the Company has complied with the provisions of the Act, Rules, Regulations and Guidelines and that there were no deviations or non-compliances.

The Secretarial Audit Report does not contain any qualifications, reservations or adverse remarks or disclaimers.

Further, pursuant to the provisions of Regulation 24A read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019, the Secretarial Compliance Report, issued by Secretarial Auditors of the Company, confirming that the Company had complied with all applicable SEBI Regulations/circulars/guidelines during the financial year ended March 31, 2023, was filed with the stock exchange.

- **Internal Auditor**

M/s Nidhi S Gupta, Chartered Accountants (FRN-016886C) performs the duties of internal auditors of the Company and their report is reviewed by the audit committee from time to time.

During the year under review, the auditors of the Company had not reported any instances of offence involving fraud committed against the Company under Section 143(12) of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Provisions relating to disclosure of particulars with respect to conservation of energy are not applicable on the Company and it has no information to be published regarding technology absorption. The Company has not carried on during the period under report any activity relating to exports and has not used or earned any foreign exchange.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the management. The Company is following all the applicable accounting standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions pertaining to corporate social responsibility as prescribed under the Companies Act, 2013 are applicable to the Company. The CSR policy may be accessed on the Company's website: www.camacommercial.com

Total CSR obligation of the Company for the financial year 2022-23 was ₹ 9.00 lakhs and Company has contributed the same to the Times Foundation in the month of March 2023.

Times Foundation is a registered society established vide registration no. S/37742 dated August 25, 2000 under the Societies Registration Act, 1860. The society has been set up to carry on the objects as also allowed as CSR activity in Schedule VII of the Companies Act, 2013 as amended/ clarified/ elaborated from time to time,

In compliance with the provisions of Section 135 of the Act and CSR Rules as amended from time to time, Annual Report on CSR activities for the financial year ended March 31, 2023 is annexed to this Annual Report as **Annexure III**

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Pursuant to provision of section 177(9) of the Companies Act, 2013 and of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) 2015, the Company has established Vigil Mechanism / Whistle Blower Policy for directors and employees to report their genuine concerns. The Vigil Mechanism / Whistle Blower Policy is available at the website of the Company www.camacommercial.com

CORPORATE GOVERNANCE

The Company is committed to maintaining the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. The Company has also implemented several best corporate governance practices as prevalent globally.

As per Regulation 34 read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on corporate governance practices followed by the Company, together

with a certificate from the Practicing Company Secretary confirming compliance forms an integral part of this report, attached at **Annexure IV**.

RELATED PARTY TRANSACTIONS

During the year under review, the Company has not entered any transactions with related parties within the purview of Companies Act, 2013. However, particulars of related party transactions as per Ind AS-24 are given under Note 27 to the financial statements. The policy on related party transactions is available at the website of the Company i.e. www.camaccommercial.com

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL SIMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant/material orders passed by the regulators/courts which would impact the going concern status of the Company and its future operations.

However, The Securities and Exchange Board of India ("SEBI") had issued 5 (five) Show Cause Notices to the Company in October 2020, one as a listed entity, one as Promoter and a Shareholder of Ashoka Viniyoga Limited ("AVL"), three others as Shareholder of Sahu Jain Ltd ("SJL"), Combine Holdings Ltd ("CHL") and PNB Finance & Industries Ltd ("PNBFIL") respectively alleging violation of certain provisions of the SEBI Act, 1992 and regulations thereunder.

In the case of AVL, SJL, and CHL, SEBI had accepted the Company's applications under the SEBI (Settlement Proceedings) Regulations, 2018 to settle such proceedings without admitting or denying any findings of fact and conclusions of law. Upon an aggregate payment of a sum of ₹ 470.10 lakhs by the Company and subsequent Settlement Orders dated September 7, 2022 issued by SEBI, these proceedings stood settled.

In the case of (i) the Company as a listed entity, as well as (ii) a Shareholder of PNBFIL, both listed at non-operational Calcutta Stock Exchange, however, SEBI rejected the Company's applications under the Settlement Regulations in Dec. 2022 and thereafter issued Adjudication Orders on March 28, 2023. These Orders issued by the Whole-Time Member of SEBI concluded violation of various provisions of SEBI Act, 1992 and regulations issued thereunder, by the Company. Under the said Orders, in the case of (i) above, SEBI levied ₹ 1100 lakhs monetary penalty on the Company, and directed the Corporate Shareholders (Viz: AVL, Artee Viniyoga Ltd, PNBFIL, CHL, and Punjab Mercantile & Traders Ltd) and Individual Shareholders (viz: Samir Jain and Meera Jain), besides levying certain penalties on each of them, to make complete and proper disclosures as Promoters of the Company and restrained them from certain activities until Minimum Public Shareholding (MPS) of 25% is achieved in the Company. In the case of (ii) above, besides levying a monetary penalty of ₹ 141 lakhs on the Company and directing the Company to disclose itself as one of the Promoters of PNBFIL, the said Order also restrained the Company from accessing capital market and prohibited from buying or selling of securities or otherwise dealing in securities (including Mutual Funds), until MPS compliance is achieved by PNBFIL. Both the Adjudication Orders were challenged by the Company before the Securities Appellate Tribunal (SAT) and vide its Orders passed on April 26, 2023, SAT had stayed the effect and operation of the SEBI Orders referred above subject to payment of 25% of the levied penalty(ies) by the Company. The payment for the said 25% penalty has been made to SEBI by the Company. The SAT appeals are listed for final disposal on July 03, 2023.

PARTICULARS OF EMPLOYEES AND REMUNERATION

The information required pursuant to Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is given below:

S. No.	Employee name & age	Designation & nature of employment	Date of commencement of employment	Educational qualification	Experience (no. of years)	Remuneration received in financial ended March 31, 2023 (in lacs)	Previous employment	% increase in remuneration in the financial year 2022-23
1.	Mr. Sanjay Kumar (Age- 43 years)	CFO (Permanent)	March 26, 2015	Chartered Accountant	17	21.60	Sahu Jain Services Ltd.	13.91
2.	Ms. Shakshi Mishra (Age- 30 years)	Company Secretary (Permanent)	February 08, 2022	Company Secretary	6	5.82	Sahu Jain Services Ltd.	NA
3.	Mr. Sunil Singh* (Age- 64 years)	Manager (Contract)	April 28, 2021	B.Com	33	0.12	N.A	NA

* Mr. Sunil Singh, has resigned w.e.f. close of working day on May 31, 2023 from the position of Manager of the Company. The Board at its meeting held on May 31, 2023, appointed Mr. Umesh Dutt as a 'Manager' of the Company for a term of 3 (three) years effective from June 01, 2023.

No remuneration / sitting fees have been paid to the directors during the financial year 2022-23. Number of permanent employees in the Company are two (2) as on March 31, 2023.

None of the employees draws remuneration more than the limits set out in the Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2015. The percentage increase in the median remuneration of employees in the financial year 2022-23 is 15.41 %.

The remuneration paid to all key managerial personnel was in accordance with the remuneration policy adopted by the Company. None of the employees holds equity shares of the Company and no employee is a relative of director or manager of the Company.

THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is not required to form committee for the redressal of complaints under the said Act, since the Company has number of employees less than ten.

DISCLOSURE REGARDING MAINTENANCE OF COST RECORDS

Maintenance of cost records under provision of Section 148(1) of the Companies Act, 2013 is not applicable to the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

- in the preparation of the Annual Accounts for the financial year ended March 31, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had 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 2022-23 and of the profit of the Company for the financial year 2022-23;

- the Directors has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors have prepared the annual accounts on a going concern basis;
- the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively, and.
- the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ANNUAL RETURN

Pursuant to Section 92 of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014 as amended, the Annual Return is available on the Company's website: www.camacommercial.com

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report, as required in terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Annual Report.

GREEN INITIATIVE

In continuation to the Ministry of Corporate Affairs (hereinafter referred as 'MCA') general circular no. 20/2020 dated May 05, 2020 and 10/2022 dated December 28, 2022 whereby MCA has allowed companies to continue conducting Annual General Meeting (AGM) through Video Conferencing (VC) or through other audio-visual means (OAVM) upto September 30, 2023. Similarly, Securities and Exchange Board of India (hereinafter referred as 'SEBI') vide its circular dated January 05, 2023 has extended certain relaxation to listed entities for holding AGM.

The Company is conducting 43rd annual general meeting of the members through VC in line with the above given circulars and guidelines issued by MCA and SEBI.

Your Company has endeavoured to obtain email address of all members whose email addresses were not yet registered with the Company.

Pursuant to Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is providing remote e-voting facility to all members to enable them to cast their votes electronically on all resolutions set forth in the notice. The instruction of remote e-voting is provided in the notice.

Electronic copies of annual report 2023, notice of 43rd annual general meeting and instructions slip will be sent to all the members whose email addresses are registered with the Company/depository participant(s) for communication purpose. The instructions of attending meeting through VC is provided in AGM notice.

STATUTORY STATEMENT

The shares of the Company is listed on Calcutta Stock Exchange (CSE). The Company has paid its up to date annual listing fee to the exchange. The Company has diligently complied with all the applicable provisions of the listing regulations with the exchange.

Further, your Company continues to be registered as a Systematically Important-Non deposit taking Non-Banking Financial Company with the Reserve Bank of India.

The Company complies with all the applicable secretarial standards issued by ICSI.

ACKNOWLEDGEMENT

Your Board of directors takes this opportunity to convey their gratitude and sincere thanks for the co-operation & assistance received from the members and various other stakeholders. The Board acknowledges your confidence and continued support and looks forward for the same in the future as well.

**For and on behalf of the Board of Directors
CAMAC COMMERCIAL COMPANY LIMITED**

Place: Delhi

Date: May 31, 2023

**Swati Srivastava
Director
DIN-08529225**

**Abhinav Srivastava
Director
DIN-08544048**

Regd. Office : 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110002

(CIN : L70109DL1980PLC169318)

FORM AOC -1

(Pursuant to First proviso to sub-section(3) of section 129 read with rule 5 of Companies(Accounts) Rules,2014

Statement containing salient features of the financial statement of associate companies

Part "B": Associates

As on 31st March, 2023

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies

(Rs. in Lakh)

Name of Associates	Ashoka Viniyoga Ltd.	Artee Viniyoga Ltd.	Combine Holding Ltd.	Sahu Jain Ltd	Sahujain Services Ltd.	Times Publishing House Ltd.
1. Latest audited/ (Unaudited) Balance Sheet Date	31-03-2023 (Unaudited)#	31-03-2023 (Unaudited)#	31-03-2023 (Audited)	31-03-2023 (Audited)#	31-03-2023 (Unaudited)#	31-03-2023 (Unaudited)#
2. Shares of Associate held by the company on the year end						
(i) No. of Shares	2,95,200	4,00,000	1,31,150	10,600	10,000	50,000
(ii) Investment in Associates (Rs. in Lakh)	36.04	40.30	9.28	30.53	1.00	7.54
(iii) Extent of Holding %	45.95%	25.00%	26.77%	21.20%	20.00%	20.83%
3. Description of how there is significant influence	Holds Equity Shareholding >= 20%					
4. Reasons Why the associate is not consolidated	Reasons not required, Since All Associates are consolidated.					
5. Networth attributable to Shareholding as per latest Audited/Unaudited Balance Sheet - FY 2022-23 (in lakh)	1,27,650.36	20,773.11	12,574.13	76.35	806.57	3,669.16
6. Profit/(-) Loss for the year (FY 2022-23) (Rs. in Lakh)						
(i) Considered in Consolidation	(97.70)	18.50	(141.88)	(12.30)	34.27	58.69
(ii) Not Considered in Consolidation	-	-	-	-	-	-

Net worth includes Accumulated Balances of Other comprehensive Income (OCI) in Other Equity. Net worth attributable to Shareholding and Share of Profit/Loss (net of cross holding if any) considered in consolidation have been taken based on the unaudited consolidated/Standalone financial statements of the respective Associates, as certified by the management of the respective Associates.

7. Name of Associate Investments, which have been sold during the financial year ended on 31st March, 2023	Nil
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As per our report of even date
For S. R. Goyal & Co.
Chartered Accountants
Firm Registration No. 001537C


Praveen Goyal
Partner
Membership No.074789



Place: New Delhi
Date: May 24, 2023

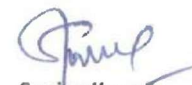
For and on behalf of the Board of Directors



Monisha Saraf
Director
DIN: 07503642



Swati Srivastava
Director
DIN: 08529225



Sanjay Kumar
CFO
PAN: AJDPK7217R



Shakshi Mishra
Company Secretary
PAN: DNPPM7939M

BALRAJ SHARMA & ASSOCIATES

COMPANY SECRETARIES

206 Munish Plaza, 20 Ansari Road, Opp. Fire Station, Darya Ganj, New Delhi-110002
 Tell : 23282565, 23254488, 23274488, Fax : 30124488, Mobile : 9810065041, E-mail : balrajsharmafics@yahoo.co.in

Form No. MR-3

Secretarial Audit Report

For the Financial Year ended 31st March, 2023

[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,

Camac Commercial Company Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good Corporate Practices by **Camac Commercial Company Limited** a company registered under the Companies Act, 1956 having its Registered Office at 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi -110002 (**hereinafter called "theCompany"**). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our examination and verification of the Company's secretarial books, papers, minute books, forms and returns filed and other registers and records as maintained by the Company under Companies Act, 2013 and also the information(s) and explanation(s) provided to us by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 has generally 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: We have examined the books, papers, forms and returns filed and other records maintained by Company for the financial year ended on March 31, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (v) Other laws applicable to the Company:-
 - a. Non- Banking Financial Company – Non-Systematically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016
 - b. All other compliances related to NBFC applicable to the Company.

We have also examined compliance with the applicable clause of the following;

- I. The Secretarial Standards issued by the Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with the Calcutta Stock Exchange
- III. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder (“the Listing Regulations”).

As per the information(s) furnished and explanation(s) as provided by the Company, its officers, agents and authorized representatives, there were no other sector specific laws applicable to the Company or on its type of Industry except as mentioned above for the financial year ended March 31, 2023.

We further report that, we have checked the Compliance Management System of the Company on the basis of Compliance Certificates issued by the Company Secretary of the Company and the Chief Financial Officer of the Company so as to obtain reasonable assurance about the adequacy of systems in place to ensure compliance of applicable Laws, Rules, Regulations and Guidelines and its verification was done on test check basis. However, I have not made a detailed examination of the said records. I believe that the audit evidence which have been obtained is sufficient and appropriate to provide a reasonable basis for my audit. In my opinion and to the best of my information and according to explanations given to me, I believe that there are adequate systems and processes in the Company commensurate with the size and operations of the Company and the nature of its business to monitor and ensure compliance of laws specifically applicable to the Company. We, further report that the Board of Directors of the Company is duly constituted with proper balance of Non-Executive Directors and Independent Directors during the period under review.

We further report that the compliance by the Company of applicable financial laws like Direct and Indirect Tax Laws has not been reviewed; since the same have been reviewed by Statutory Auditors and other designated professionals and we have relied upon the same.

Adequate notices were given to all the Directors to schedule the Board Meetings and its Committees Meetings. Notice along with Agenda and detailed notes on agenda were sent at least seven days in advance and as system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. The Board decisions were carried out with unanimous consent and therefore, no dissenting views were required to be captured and recorded as part of the minutes.

We further report that during audit period, the Securities and Exchange Board of India (“SEBI”) had issued 5 (five) Show Cause Notices to the Company in October 2020, one as a listed entity, one as Promoter and a Shareholder of Ashoka Viniyoga Limited (“AVL”), three others as Shareholder of Sahu Jain Ltd (“SJL”), Combine Holdings Ltd (“CHL”) and PNB Finance & Industries Ltd (“PNBFIL”) respectively alleging violation of certain provisions of the SEBI Act, 1992 and regulations thereunder.

In the case of AVL, SJL, and CHL, SEBI had accepted the Company’s applications under the SEBI (Settlement Proceedings) Regulations, 2018 to settle such proceedings without admitting or denying any findings of fact and conclusions of law. Upon an aggregate payment of a sum of Rs. 470.10 lakhs by the Company and subsequent Settlement Orders dated September 7, 2022 issued by SEBI, these proceedings stood settled.

In the case of (i) the Company as a listed entity, as well as (ii) a Shareholder of PNBFIL, both listed at non-operational Calcutta Stock Exchange, however, SEBI rejected the Company’s applications under the

Settlement Regulations in Dec. 2022 and thereafter issued Adjudication Orders on 28th March 2023. These Orders issued by the Whole-Time Member of SEBI concluded violation of various provisions of SEBI Act, 1992 and regulations issued thereunder, by the Company. Under the said Orders, in the case of (i) above, SEBI levied Rs 1100 lakhs monetary penalty on the Company, and directed the Corporate Shareholders (Viz: AVL, Artee Viniyoga Ltd, PNBFIL, CHL, and Punjab Mercantile & Traders Ltd) and Individual Shareholders (viz: Samir Jain and Meera Jain), besides levying certain penalties on each of them, to make complete and proper disclosures as Promoters of the Company and restrained them from certain activities until Minimum Public Shareholding (MPS) of 25% is achieved in the Company. In the case of (ii) above, besides levying a monetary penalty of Rs 141 lakhs on the Company and directing the Company to disclose itself as one of the Promoters of PNBFIL, the said Order also restrained the Company from accessing capital market and prohibited from buying or selling of securities or otherwise dealing in securities (including Mutual Funds), until MPS compliance is achieved by PNBFIL. Both the Adjudication Orders were challenged by the Company before the Securities Appellate Tribunal (SAT) and vide its Orders passed on 26th April 2023, SAT had stayed the effect and operation of the SEBI Orders referred above subject to payment of 25% of the levied penalty(ies) by the Company. The payment for the said 25% penalty has been made to SEBI by the Company. The SAT appeals are listed for final disposal on July 03, 2023.

**For Balraj Sharma & Associates
Company Secretaries**

**Balraj Sharma
(Proprietor)
FCS No.: 1605
C P No.:824**

**Place: New Delhi
Date: 24/05/2023
UDIN: F001605E000356621
PR Certificate: 1463/2021**

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.

**To,
The Members
Camac Commercial Company Limited**

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

1. Maintenance of Secretarial Records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We 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 check basis to ensure that correct facts are reflected in Secretarial Records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. Further the verification was done on the basis of electronic data provided to us by the Company due to COVID-19 and on test check basis to ensure that correct facts as reflected in secretarial and other records produced to us.
3. We 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 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 check 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.

**For Balraj Sharma & Associates
Company Secretaries**

**Balraj Sharma
(Proprietor)
FCS No.:1605, C P No.:824**

**Place: New Delhi
Date: 24/05/2023**

CAMAC COMMERCIAL COMPANY LIMITED

Annexure –III

REPORT ON CORPORATE SOCIAL RESPONSIBILITY

1. Brief outline on CSR Policy of the Company:

Pursuant to Section 135 of the Companies Act, 2013, the Board had approved a CSR policy with primary focus on education, healthcare and girl child care. Besides these focus areas, the Company shall also undertake any other CSR activities listed in Schedule VII of the Companies act, 2013. The CSR policy of the Company can be viewed on www.camaccommercial.com

2. Composition of CSR Committee: Not Applicable

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company- www.camaccommercial.com

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any). Not Applicable

6. Average net profit of the Company as per section 135(5): ₹ 450.22 lakhs

7. a) Two percent of average net profit of the Company as per section 135(5): ₹ 9.00 lakhs

b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NA

c) Amount required to be set off for the financial year: NA

d) Total CSR obligation for the financial year (7a+7b- 7c): ₹ 9.00 lakhs

8. a) CSR amount spent or unspent for the financial year:

Total amount spent for the financial year (₹ in lakh)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of Transfer	Name of fund	Amount	Date of transfer
₹ 9.00 lakhs*	NIL	NA	NA	NIL	NA

b) Details of CSR amount spent against ongoing projects for the financial year:

S. No	Name of project	Item from the list of activities in Schedule VII to the Act.	Local Area (Y/N)	Location of the Project	Project Duration	Amount Allocated for the project	Amount spent in the current financial year (₹ In lakhs)	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of implementation - Direct (Yes/No)	Mode of Implementation - Through Implementing Agency

CAMAC COMMERCIAL COMPANY LIMITED

(₹ In lakhs)												
				State	District						Name	CSR Registratio No.
1.	Educ-ation	Promot-ing Educat-ion	No	All Ind-ia**	-	36 Month s	0 to 9.00*	0 to 9.00*	NIL	No	Tim es Fou nd atio n	CSR00 021643
2.	Heal-th	Promot-ing health-care	No	All Ind-ia**	-	36 Months	0 to 9.00*	0 to 9.00*	NIL	No	Tim es Fou nd atio n	CSR00 021643
3.	Girl Child Care	Promot-ing health-care	No	All Ind-ia**	-	36 Months	0 to 9.00*	0 to 9.00*	NIL	No	Tim es Fou nd atio n	CSR00 021643
TOTAL												

* Total CSR obligation of the Company for the financial year 2022-2023 was ₹ 9.00 lakhs and Company has contributed the same to the Times Foundation in the month of March 2023. Times Foundation has identified certain ongoing projects like education, health and girl childcare for CSR spending and utilization of the CSR amount contributed by the Company shall be made within three financial years excluding the year of contribution.

** The Company shall give preference to the local area for utilization of CSR contribution

c) Details of CSR amount spent against other than ongoing projects for the financial year:

Not Applicable

d) Amount spent in Administrative Overheads: Nil

e) Amount spent on Impact Assessment, if applicable: NA

f) Total amount spent for the Financial Year (8b+8c+8d+8e): ₹ 9.00 lakhs*

g) Excess amount for set off, if any:

S. No.	Particular	Amount (₹ in lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	₹ 9.00 lakhs
(ii)	Total amount spent for the financial year	₹ 9.00 lakhs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial year , if any	NIL
(v)	Amount available for set off in succeeding financial year [(iii)-(iv)]	NIL

9. a) Details of Unspent CSR amount for the preceding three financial years: Nil

b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):- Nil

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Not Applicable

CAMAC COMMERCIAL COMPANY LIMITED

11. Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per
Section 135: Not Applicable

For and on behalf of the Board of Directors
CAMAC COMMERCIAL COMPANY LIMITED

Place: Delhi
Date: May 24, 2023

Swati Srivastava
Director
DIN-08529225

Abhinav Srivastava
Director
DIN-08544048

Corporate Governance Report
For the year ended March 31, 2023

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company's philosophy on corporate governance ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, vendors, investors, and the society at large. The Board is committed to achieve and maintain highest standards of Corporate Governance on an ongoing basis.

Your Company, in line with the above, has taken various initiatives to further strengthen the corporate governance practices and adopted various codes/policies, pursuant to the Companies Act, 2013 ('the Act'), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ('SEBI Listing Regulations').

During the year under review, the Company has complied with all the provisions as stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

1. BOARD OF DIRECTORS

a. Composition and Category of Directors as on March 31, 2023 is as under

The Board of Directors of the Company has rich knowledge and experience in the industry and related sectors for providing strategic guidance and direction to the Company.

The composition of the Board as on March 31, 2023, is as given below and is in compliance with the requirements of Regulation 17(1) of the Listing Regulations read with Section 149 and 152 of the Act.

S. No.	Name of the Directors	Category
1.	Ms. Monisha Saraf	Non-Executive & Independent Director
2.	Ms. Swati Srivastava	Non- Executive & Non-Independent Director
3.	Mr. Abhinav Srivastava	Non- Executive & Independent Director

b. Attendance of Directors at Board Meetings and last Annual General Meeting (AGM) of the Company and number of other directorships and chairmanships/ Memberships of Committees of the Board of each Director in various Companies

The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and at the last Annual General Meeting ('AGM'), name of other listed entities in which the Director is a Director and the number of Directorships and Committee Chairpersonships/Memberships held by them in other public limited companies as on March 31, 2023 are given below:

S. No.	Name of the Director	Category of Directorship	Attendance at		No. of other Directorships in other public companies [#]	Directors hips in other listed Companies	Membership/Chairmanship of the Committee of other Boards (2)	
			Board Meeting (Total 10 meetings held)	42 nd AGM held on September 30, 2022			Member	Chairman
1.	Mr. Abhinav Srivastava	NED & ID	10	No	0	NIL	NIL	NIL

2.	Ms. Monisha Saraf	NED & ID	10	Yes	2	NIL	NIL	NIL
3.	Ms. Swati Srivastava	NED & NID	10	Yes	1	NIL	1	NIL

Notes:

- (1) NED – Non-Executive Director NID – Non-Independent Director ID – Independent Director.
(2) As required by Regulation 26(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure includes membership/chairpersonship of the audit committee and stakeholder’s relationship committee in Indian public companies (listed and unlisted).
Excludes directorship in private limited companies, foreign companies and companies under Section 8 of the Companies Act, 2013.

The numbers of directorship(s), committee membership(s) of all Directors are within the respective limits prescribed under the Companies Act, 2013 and the Listing Regulations.

c. Number of Board Meeting held and dates on which held

The Board meets 10 (ten) times during the financial year 2022-2023 on April 13, 2022, April 18, 2022, May 30, 2022, July 15, 2022, August 05, 2022, August 12, 2022, September 14, 2022, November 14, 2022, January 03, 2023 and February 13, 2023 as against the minimum requirement of four Meetings. The gap between any two Board Meetings did not exceeded 120 days.

Separate meeting of Independent Directors

Schedule IV of the Act and the Rules thereunder mandate the Independent Directors of the Company to hold at least one meeting in a year, without the attendance of Non-Independent Directors and members of the management. The main objective of such meetings is to evaluate the performance of the Non-Independent Directors and the Board as a whole and assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting of Independent Directors was held on February 24, 2023 and was chaired by Ms. Monisha Saraf.

d. Disclosure of relationships between Directors *inter-se*

There are no *inter-se* relationships between the Board members. All the Directors are professionals with wide range of expertise and experience in the fields of Law, Finance and Management.

e. Number of shares and convertible instruments held by non-executive Directors

As on March 31, 2023:-

- Ms. Monisha Saraf, Director of the Company holds 100 shares of the Company.
- Mr. Abhinav Srivastava and Ms. Swati Srivastava does not hold any shares in the Company.

f. Web link where details of familiarization programmes imparted to Independent Directors is disclosed

The Company has formulated a policy to familiarize the Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. The Familiarization Programs held for Independent Directors is disclosed on the website of the Company at the www.camaccommercial.com

g. Key Skills, expertise, and core competencies of the Board

The Board of the Company comprises of experienced and well-learned members. These Directors are nominated on basis of well-defined selection criteria. The Nomination and Remuneration committee considers, *inter-alia*, key qualifications, skills, expertise and competencies, whilst recommending to the

Board the candidature for appointment of Director and ensures that the candidates identified for appointment.

The Board has identified the following skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board: Investment analyst, Finance, Banking, Corporate management, Accountancy, Finance and Taxation.

Details of Directors possessing such skills / expertise / competence.

Director	Skills / expertise / competence
Ms. Monisha Saraf	Corporate management/Strategy
Ms. Swati Srivastava	Accountancy, finance and taxation
Mr. Abhinav Srivastava	Investment analyst, finance, banking

All Statutory and other important items/information including those envisaged in SEBI Listing Regulations, are regularly provided to the Board and the Committees thereof either as part of agenda papers well in advance of the Board meetings or are tabled in the course of the Board meetings and/ or its committees to enable the Board/ Committees to discharge their responsibilities effectively and to take informed decision.

h. Confirmation by the Board on fulfilment of independence of the Independent Director

In terms of Regulation 25(8) of the Listing Regulations, Independent Directors of the Company have confirmed that:

(i) they meet the criteria of independence as defined in Regulation 16(1)(b) of the Listing Regulations, Section 149(6) of the Act and applicable companies rules made thereunder and

(ii) they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an independent judgement and without any external influence.

The declarations received from the Independent Directors on the above lines have been taken on record.

In compliance with the requirements of the Companies Act, 2013, the Company issues formal appointment letters to all the Independent Directors. Details of the standard term of appointment of Independent Director are available on the website of the Company www.camacommercial.com

In terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014 , the IDs of the Company have included their names in the Independent Director's Database maintained with the Indian Institute of Corporate Affairs.

The Board hereby confirms that, in the opinion of the Board, the Independent Directors and fulfils the conditions specified in the SEBI Listing Regulations and are independent of the management.

i. Directors Remuneration

The Company does not pay any remuneration/commission to its Directors, further Directors on the Board of the Company has given their waiver letter at the time of appointment for their entitlement to sitting fees.

The Company has not implemented any Stock Option Scheme.

2. COMMITTEES OF THE BOARD

To facilitate expeditious consideration and arriving at decisions with focused attention on the affairs of the Company, the Board has constituted following committees with distinct role, accountability and authority:

- a. Audit Committee
- b. Nomination and Remuneration Committee
- c. Stakeholders Relationship Committee

Particulars of the meeting of the Board Committees held during the financial year 2022-23 along with attendance of the members at such committee meeting(s) are detailed herein:

Committees of the Board	Meetings held	Directors' attendance		
		Ms. Monisha Saraf	Ms. Swati Srivastava	Mr. Abhinav Srivastava
Audit Committee	5	5	5	5
Nomination and Remuneration Committee	2	2	2	2
Stakeholders Relationship Committee	4	4	4	4

Note: Necessary quorum was present in the meetings

Details of Board Committees are as mentioned herein:

a. Audit Committee

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, read with Section 177 of the Act.

1. Terms of Reference

Role of the Audit Committee *inter-alia* includes the following

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval, with particular reference to:
 - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b) Changes, if any, in accounting policies and practices and reasons for the same;
 - c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions;
 - g) modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditors' independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. To carry out any other function as is mandated by the board from time to time and/or enforced by any statutory notification, amendment or modification, as may be applicable.

2. Composition

As on March 31, 2023, the audit committee of the Board comprised of three (3) Directors i.e. Mr. Abhinav Srivastava and Ms. Monisha Saraf, Non-Executive Independent Directors and Ms. Swati Srivastava Non-Executive Director of the Company. All members of Audit Committee possess rich knowledge and expertise in financial and management fields. The Committee does not have any designated Chairman and the meetings were chaired by one of the independent members elected unanimously among themselves.

3. Audit Committee Meetings

During the period under review, the Committee met five (5) times on May 30, 2022, July 15, 2022, August 12, 2022, November 14, 2022 and February 13, 2023. The gap between the two Committee Meetings did not exceeded 120 days. The Company Secretary acts as the Secretary of the Audit Committee. Minutes of each Audit Committee are placed before the Board for confirmation at its immediately succeeding meeting.

b. Nomination And Remuneration Committee

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Companies Act.

1. Terms of reference of Nomination and Remuneration Committee and salient features of Nomination Remuneration Policy

The terms of reference are reviewed from time to time by the Board and the Committee has been mandated to comply with the requirements as specified in Part D of the Schedule II of the Listing Regulations, the provisions of section 178 of the Companies Act, 2013.

The role of the Nomination and Remuneration Committee *inter-alia* includes the following:

1. Identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of Board, its committees and individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
2. Formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and employees;
3. To devise a policy on Board diversity;

4. Formulation of criteria for evaluation of performance of Independent Directors and the Board;
5. Ensure that the Board comprises of a balanced combination of Executive Directors and Non-Executive Directors and also the Independent Directors; and
6. Decide/ approve details of fixed components and performance linked incentives along with criteria.
7. 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;
8. Recommend to the Board, all remuneration, in whatever form, payable to senior management;
9. To perform such other functions as may be necessary or appropriate for the performance of its duties.

2. Composition

As on March 31, 2023 the nomination and remuneration committee of the Board comprised of three (3) Directors i.e. Mr. Abhinav Srivastava and Ms. Monisha Saraf, Non-Executive Independent Directors and Ms. Swati Srivastava, Non-Executive Director of the Company. All members of Nomination and Remuneration Committee possess rich knowledge and expertise in the field. The Committee does not have any designated Chairperson and the meetings were chaired by one of the independent members elected unanimously among themselves.

3. Nomination and Remuneration Committee Meetings

During the period under review, the Committee met two times on April 13, 2022 and February 13, 2023.

4. Performance evaluation criteria for Independent Directors

In terms of the provisions of Section 178(3) of the Act and Regulation 19(4) read with Part D of Schedule II to the Listing Regulations, the Committee is responsible *inter-alia* for formulating the criteria for determining qualification, positive attributes and independence of a Director.

The performance evaluation criterion for Independent Directors is determined by the Nomination and Remuneration Committee as per the evaluation mechanism of the Company. An indicative list of factors that may be evaluated include attendance and participation by a Director, adherence to ethical standards & code of conduct and cordial interpersonal relations with other Directors.

Performance evaluation criteria:-

1. Attendance and participations in the Meetings and timely inputs on the Minutes of the Meetings.
2. Adherence to ethical standards and code of conduct including code of conduct as specified in Schedule IV to the Companies Act, 2013 and timely furnishing to the Company required disclosures under various applicable laws, change of interest and change in personal information.
3. Raising of valid concerns to the Board and constructive contribution to resolution of issues at Meetings.
4. Cordial interpersonal relations with other Directors and management while maintaining a firm stance on governance issues.
5. Objective evaluation of Board's performance, rendering independent and unbiased opinion on matters brought to their attention.
6. Ability to monitor the performance of management and satisfy themselves with integrity of the financial controls and systems in place by ensuring right level of contact with external and internal stakeholders.

c. STAKEHOLDER'S RELATIONSHIP COMMITTEE

The stakeholder's relationship committee is constituted in line with the provisions of Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 178 of the Companies Act, 2013.

1. Terms of Reference

1. To approve/refuse/reject registration of transfer/transmission of shares in a timely manner;
2. To consider and resolve the grievances of the security holders of the Company including complaints related to transfer of shares, non-receipt of declared dividends, non-receipt of balance sheet;
3. To authorise printing of share certificates post authorization from the Board of Directors of the Company;
4. To issue the share certificates under the seal of the Company, which shall be affixed in the presence of, and signed by:
5. (i) any two Directors (including Managing or Whole-time Director, if any), and
6. (ii) Company Secretary / authorised signatory;
7. To authorise issue of duplicate share certificates and share certificates after split / consolidation / rematerialization and in replacement of those which are defaced, mutilated, torn or old, decrepit, worn out or where the pages on reverse for recording transfers have been utilized ;
8. To authorize to maintain, preserve and keep in its safe custody all books and documents relating to the issue of share certificates, including the blank forms of share certificates.
9. To perform all functions relating to the interests of security holders of the Company and as assigned by the Board, as may be required by the provisions of the Companies Act, 2013 and Rules made thereunder, Listing Agreements with the Stock Exchanges and guidelines issued by the SEBI or any other regulatory authority.
10. Any other matter as may be delegated by the Board of Directors from time to time.
11. To review and redress the grievances of the shareholders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.
12. To review measures taken for effective exercise of voting rights by shareholders;
13. To review adherence to the service standards adopted by the Company in respect of various services being rendered by the registrar and share transfer agent;
14. To review various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrant/ annual reports/ statutory notices by the shareholders of the Company.
15. To perform such other functions as may be necessary or appropriate for the performance of its duties.

2. Composition

As on March 31, 2023, the Stakeholders Relationship Committee of the Board comprised of three (3) Directors Mr. Abhinav Srivastava and Ms. Monisha Saraf, Non-Executive Independent Director of the Company respectively and Ms. Swati Srivastava, Non-Executive Director of the Company as its members. The Committee does not have any designated Chairperson and the meetings were chaired by one of the Non-Executive Director elected unanimously among themselves.

3. Stakeholders' relationship committee meetings

During the period under review, the Committee met four times on May 30, 2022, August 12, 2022, November 14, 2022 and February 13, 2023.

4. Compliance Officer

During the year under review, Ms. Shakshi Mishra was appointed as Company Secretary cum Compliance officer of the Company in line with the requirements of the SEBI Listing Regulations.

5. Investors' Grievances received and resolved during the financial year

During the financial year under review, the Company did not receive any grievance pertaining to investor related matters.

3. GENERAL BODY MEETINGS.

The location, date and time of the AGM held during last 3 years along with Special Resolution(s) passed at these meetings are:

Year	Date	Time	Venue
2019-20	September 30, 2020	10:15 A.M.	Through Video Conferencing
2020-21	September 30, 2021	10:15 A.M.	Through Video Conferencing
2021-22	September 30, 2022	10:15 A.M.	Through Video Conferencing

No special resolution was passed at the AGM held on September 30, 2022, September 30, 2021, and September 30, 2020 and no extraordinary general meeting of the members was held during financial year 2022-23.

At the ensuing AGM, there is no Special Resolution proposed to be passed by Postal Ballot.

4. MEANS OF COMMUNICATION

Quarterly, Half-yearly and Annual Results

The quarterly/ half yearly/ annual financial results of the Company are regularly submitted to the stock exchanges immediately after the same are reviewed by the Audit Committee and approved by the Board of Directors. The results of the Company are usually published in "The Pioneer" (Delhi edition-in Hindi) and Financial Express (All edition-in English) and such information is also simultaneously displayed on Company's website www.camaccommercial.com

In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Investors' on the Company's website gives information on various announcements made by the Company, status of Annual Report, quarterly/half-yearly/annual financial statements, Shareholding patterns, Stock Exchange filing along with applicable policies of the Company. The Company's official press releases are also available on Company's website at www.camaccommercial.com

5. GENERAL SHAREHOLDERS' INFORMATION

In continuation of general circular dated May 5, 2022, Ministry of Corporate Affairs (hereinafter referred as 'MCA') vide General Circular No. 10/2022 dated December 28, 2022 (collectively referred as "Circulars") has extended its permission to conduct Annual General Meeting (AGM) through Video Conferencing (VC) which became due in the year 2023. Similarly, Securities and Exchange Board of India (hereinafter referred as 'SEBI') vide its circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/001 dated January 05, 2023 has extended relaxation to listed entities for dispatch of physical copies of annual report or other documents required to be attached therewith.

Since this AGM is being held through VC pursuant to the above mentioned MCA and SEBI Circulars, physical attendance of members has been dispensed with, accordingly, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not Annexed hereto. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC and participate thereat and cast their votes through e-voting.

In line with the above given circulars and guidelines issued by MCA and SEBI, Company is conducting 43rd Annual General Meeting of the members through VC.

Detailed instructions with respect to access and participation in the AGM through VC are detailed in the notice

a. Annual General Meeting

Day and Date : Wednesday, July 12, 2023
Time : 11:00 A.M.
Venue : The Company is conducting the meeting through VC (deemed venue for Meeting will be registered office of the Company)
Date of Book : July 06, 2023, to July 12, 2023 (both days inclusive).
Closure

b. Financial year

Your Company observes 1st April to 31st March as its financial year.

c. Financial calendar (tentative)

Adoption of quarterly results for the quarter ending:

Quarter	Release Date (tentative & subject to change)
June 30, 2023	Last week of July 2023
September 30, 2023	Last week of October 2023
December 31, 2023	Last week of January 2024
Annual Results as on March 31, 2024	Last week of April 2024

d. Market price data

As The Calcutta Stock Exchange (CSE) Limited has not provided any trading platform to Companies, no trading took place during the year under review at CSE.

e. Stock market data

No trading took place during the last financial year at The Calcutta Stock Exchange Limited.

f. Listing of equity shares

The Equity Shares of the Company are listed at the Calcutta Stock Exchange Ltd., 7, Lyons Range, Kolkata, West Bengal-700 001. The annual listing fee for the financial year 2023-24 has been paid within stipulated time period. Scrip Code of the Company is 13114. Annual custody/issuer fee for the financial year 2023-24 have also been paid to CDSL and NSDL.

g. Registrar to an issue and share transfer agents

The Company has appointed Registrar and Share Transfer Agent M/s Niche Technologies Pvt. Ltd., The Investors are requested to forward the correspondence to M/s Niche Technologies Pvt. Ltd., the Registrar and Share Transfer Agents of the Company at the following address:

Niche Technologies Pvt. Ltd.

Address: Flat No. 7A & 7B, 3A Auckland Place, 7th Floor, City: Kolkata, 700 017

Phone No.: (033) 2280-6616 / 17 / 18 Email: nichetechpl@nichetechpl.com

h. Share transfer system

The transfer of shares is processed by Registrar and Share Transfer Agent of the Company and thereafter the same are approved by the Company Secretary/Director/Authorized Signatory of the Company. The Company obtains from a Company Secretary in practice half-yearly certificate of Compliance with the share transfer formalities and files a copy of the said certificate with stock exchange.

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Subdivision/ Splitting of securities certificate; Consolidation of securities certificates/folios, Transmission and Transposition .

Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4. Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/electronic form. Members can contact the Company or RTA, for assistance in this regard.

i. Distribution of shareholding and category of shareholding as on March 31, 2023

Holdings (No. of equity shares)	Shareholders		Shares	
	Number	% to Total	Number	% to total
500	355	93.92	23,306	2.64
501 - 1,000	4	1.06	2,925	0.33
1,001 - 5,000	12	3.17	22,624	2.56
5,001 - 10,000	0	0.00	0	0.00
10,001 - 50,000	1	0.26	35,000	3.96
50,001 - 1,00,000	2	0.53	1,36,988	15.52
1,00,001-And Above	4	1.06	6,61,957	74.98
Total	378	100.00	8,82,800	100.00

j. Shareholding pattern as on March 31, 2023

Category	Number of shares	Percentage (%)
Promoters' holding	607932	68.86
Public holding – institutions		
Financial institutions / bank	105	0.01
Public holding – non-institutions		
Indian public	267467	30.30
Other		
(i) Bodies corporate	6871	0.78
(ii) NRI	425	0.05
Total	882800	100.00

k. Shares held in physical and electronic Mode

The Equity Shares of your Company are available for trading in the depository systems of the Depositories viz., National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The ISIN No. allotted to the Company is INE227E01013.

As on March 31, 2023, 8,65,672 Equity Shares, representing 98.06 % of the total Equity Share Capital, have been dematerialized.

l. Outstanding ADRs/ GDRs/warrants or any convertible instruments

The Company has not issued any ADRs/ GDRs/warrants or any convertible instruments.

m. Address for correspondence

The Investors can also contact or send their grievances to the Company at the following given address:
Ms. Shakshi Mishra

Company Secretary
Camac Commercial Company Ltd.
Address: 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi – 110 002
Email ID: camaccommercial@gmail.com
Phone : 7303495374

6. OTHER DISCLOSURES

a. Materially significant related party transactions

No material, financial and commercial transactions were reported by the management to the Board, in which the management or Directors, their associates or their relatives, etc. had personal interest having a potential conflict with the interest of the Company at large. The Company has complied with the accounting standard on related party disclosure during the financial year 2022-23 and the 'Related Party Disclosures' have been given at note no. 27 in the notes to financial statements.

b. Disclosure of accounting treatment

The Company has prepared its financial statement in accordance with Ind AS.

c. Board disclosures – risk management

The Company has in place built-in internal control systems for assessing and mitigating elements of risks in relation to its operations. The Board of Directors has formed and approved the Risk Management Policy of the Company.

d. Proceeds from public issues, rights issue, preferential Issue, etc.

The Company has not raised any funds through public issue, right issue, preferential issue, etc. during the year.

e. Details of non-compliance relating to the Capital Market (if any)

There was no non-compliance during the last three years by the Company on any matter related to capital market.

However, The Securities and Exchange Board of India ("SEBI") had issued 5 (five) Show Cause Notices to the Company in October 2020, one as a listed entity, one as Promoter and a Shareholder of Ashoka Viniyoga Limited ("AVL"), three others as Shareholder of Sahu Jain Ltd ("SJL"), Combine Holdings Ltd ("CHL") and PNB Finance & Industries Ltd ("PNBFIL") respectively alleging violation of certain provisions of the SEBI Act, 1992 and regulations thereunder.

In the case of AVL, SJL, and CHL, SEBI had accepted the Company's applications under the SEBI (Settlement Proceedings) Regulations, 2018 to settle such proceedings without admitting or denying any findings of fact and conclusions of law. Upon an aggregate payment of a sum of ₹ 470.10 lakhs by the Company and subsequent Settlement Orders dated September 7, 2022 issued by SEBI, these proceedings stood settled.

In the case of (i) the Company as a listed entity, as well as (ii) a Shareholder of PNBFIL, both listed at non-operational Calcutta Stock Exchange, however, SEBI rejected the Company's applications under the Settlement Regulations in December 2022 and thereafter issued Adjudication Orders on March 28, 2023. These Orders issued by the Whole-Time Member of SEBI concluded violation of various provisions of SEBI Act, 1992 and regulations issued thereunder, by the Company. Under the said Orders, in the case of (i) above, SEBI levied ₹ 1100 lakhs monetary penalty on the Company, and directed the Corporate Shareholders (Viz: AVL, Artee Viniyoga Ltd, PNBFIL, CHL, and Punjab Mercantile & Traders Ltd) and Individual Shareholders (viz: Samir Jain and Meera Jain), besides levying certain penalties on each of them, to make complete and proper disclosures as Promoters of the Company and restrained them from certain activities until Minimum

Public Shareholding (MPS) of 25% is achieved in the Company. In the case of (ii) above, besides levying a monetary penalty of ₹ 141 lakhs on the Company and directing the Company to disclose itself as one of the Promoters of PNBFIL, the said Order also restrained the Company from accessing capital market and prohibited from buying or selling of securities or otherwise dealing in securities (including Mutual Funds), until MPS compliance is achieved by PNBFIL. Both the Adjudication Orders were challenged by the Company before the Securities Appellate Tribunal (SAT) and vide its Orders passed on April 26, 2023, SAT had stayed the effect and operation of the SEBI Orders referred above subject to payment of 25% of the levied penalty(ies) by the Company. The payment for the said 25% penalty has been made to SEBI by the Company. The SAT appeals are listed for final disposal on July 03, 2023.

f. CEO/CFO certificate

In terms of the Regulation 17(8) of the SEBI Listing Regulations, a Certificate signed by Mr. Sanjay Kumar, CFO of the Company.

<p>CFO Certification Sub – Annual Certificate of Compliance for F.Y. 2022-23</p>
<p>The Board of Directors, Camac Commercial Company Limited</p>
<p>Dear Sir,</p> <p>Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby certify that:</p> <p>1) I have reviewed the financial statements and the cash flow statement for the year 2022-23 and to the best of my knowledge and belief:</p> <p>i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;</p> <p>ii) these statements together present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.</p> <p>2) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.</p> <p>3) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the company and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps I have taken or propose to take to rectify these deficiencies.</p> <p>4) I have indicated to the auditors and the Audit Committee:</p> <p>i) that there are no significant changes in internal control systems during the year.</p> <p>ii) there are no significant changes in accounting policies during the year and that the same have been disclosed in the notes of the financial statement; and</p> <p>iii) that there have been no instance of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system.</p>
<p>For Camac Commercial Company Limited</p>
<p>Place: New Delhi Date: May 24, 2023</p>
<p>Sd/- Sanjay Kumar (Chief Financial Officer)</p>

g. Whistle blower policy/ vigil mechanism

The Company has established Whistle Blower Policy / Vigil Mechanism for Directors and employees to report their genuine concerns. The reportable matters may be disclosed to the Audit Committee. No personnel have been denied access to the Audit Committee. A copy of the Policy has been put on the Company's Website www.camaccommercial.com

h. Non-mandatory requirements

The Company has not adopted any of the non-mandatory requirements specified under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

i. Related party transactions policy

The Board has approved a policy for related party transactions; the copy of the Policy has been put on the Company's Website www.camacommercial.com

j. Certificate of Non-Disqualification of Directors

The Company has obtained certificate from M/s Balraj Sharma & Associates, Practising Company Secretaries, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Companies either by SEBI or MCA or any other statutory authorities.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS (Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)			
To, The Members of CAMAC COMMERCIAL COMPANY LIMITED 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi – 110002			
I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of CAMAC COMMERCIAL COMPANY LIMITED, having CIN L70109DL1980PLC169318, and having registered office at 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi - 110002 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.			
In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, New Delhi or any such other Statutory Authority.			
Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Ms. Monisha Saraf	07503642	May 29, 2018
2.	Ms. Swati Srivastava	08529225	August 06, 2019
3.	Mr. Abhinav Srivastava	08544048	January 16, 2020
Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.			
For Balraj Sharma & Associates Company Secretaries			

Sd/- Name: Balraj Sharma Membership No.: F- 1605 CP No.: 824
Place: New Delhi Date: May 24, 2023

k. The board had accepted all recommendation of the committees of the board during the financial year.

l. **The total fees incurred by the Company for services rendered by statutory auditors for the financial year 2022-23 are given below:**

S. No.	Nature of service	Amount (₹ In lakhs)
1.	Audit fees (inclusive of GST)	0.63
2.	Certification and out of pocket expenses	0.42
	Total	1.05

m. Since the Company has less than ten employees, it is not required to form committee for the redressal of complaints under Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

There is no complaint received during the financial year 2022-23.

n. No Loans and advances in the nature of loans to firms/companies in which directors are interested are provided.

o. Prohibition of Insider Trading

Your Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code of practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website www.camaccommercial.com

p. Dispute Resolution Mechanism

SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022 provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this Circular, investors can opt for arbitration with Stock Exchanges in case of any dispute against the Company or its RTA on delay or default in processing any investor services related request.

In compliance with SEBI guidelines, the Company had sent communication intimating about the said Dispute Resolution Mechanism to all the Members holding shares in physical form.

The same is also displayed on Company's website www.camaccommercial.com

q. Norms for furnishing of PAN, KYC, Bank details and Nomination

Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD- 1/P/CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/MIRSD RTAMB/ P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all the listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities.

The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA.

The securities in the frozen folios shall be eligible:

- To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above;
- To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements.

The forms for updation of PAN, KYC Bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI circular are available on our website www.camaccommercial.com

In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest.

The Company dispatched a letter to the Members holding shares in physical form in relation to the above referred SEBI Circular on May 31, 2023. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

r. Remuneration details of Mr. Umesh Dutt, Manager of the Company

Information required in terms of Schedule V of the Companies Act, 2013 - Remuneration payable by company having no profit or inadequate profit

Particulars	Mr. Umesh Dutt	
(i) All elements of salary/ remuneration	Particulars	Amount per annum
(ii) Details of fixed components, performance linked incentives		(₹ in lakhs)
	Basic salary	2.35
	House rent allowance	1.17
	Special pay/allowance	2.60
	Leave travel allowance	0.27
	Gross salary*	6.39
(iii) Service contracts	Mr. Umesh Dutt is proposed to be appointed as Manager of the Company for a term of 3 (three) years with effect from June 01, 2023	
(iv) Stock Option details	Not Applicable	
(v) Notice period	Two (2) months	

* It excludes Gratuity and Provident Fund. Mediclaim will be paid as per Company' Policy.

7. COMPLIANCE OF CORPORATE GOVERNANCE PROVISIONS

The Company is in full compliance with Corporate Governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

8. CODE OF CONDUCT

The Company has formulated and implemented a code of conduct for all Board members and senior management personnel of the Company in compliance with Regulation 26(3) of SEBI Listing Regulations. It also includes the duties of Independent Director as laid down in Companies Act, 2013. A copy of the code has been put on the Company's Website at the www.camaccommercial.com

A declaration affirming compliance with the code of conduct by the members of the board and senior management personnel is given below:-

Declaration on compliance of Code of Conduct

**To
The Members of
Camac Commercial Company Limited**

In compliance with the provisions of Regulation 26(3) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby certified that all the members of the Board and the senior management personnel have confirmed to and complied with the Code of Conduct during the year under review and that there has been no instance of violation of the Code.

**Date: May 24, 2023
Place: Delhi**

**Sd/-
Monisha Saraf
Director
DIN: 07503642**

**Sd/-
Abhinav Srivastava
Director
DIN: 08544048**

9. The Board of Directors reviews the compliance with all applicable laws on a quarterly basis. The Company has obtained certificate from M/s Balraj Sharma and Associates, Company Secretaries affirming the compliances with these regulations and forms part of this report

10. FOR TRANSFER / DEMAT / DUPLICATE / CHANGE IN ADDRESS ETC:

Niche Technologies Pvt. Ltd.
Address: Flat No. 7A & 7B, 3A Auckland Place, 7th Floor, City: Kolkata, 700 017
Phone No.: (033) 2280-6616 / 17 / 18 Email: nichetechpl@nichetechpl.com

11. INVESTOR CORRESPONDENCE

Company Secretary
Camac Commercial Company Ltd.
Address: 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi – 110 002
Email ID: camaccommercial@gmail.com
Phone: 7303495374

For and on behalf of the Board of Directors
Camac Commercial Company Limited

**Place: Delhi
Date: May 31, 2023**

**Swati Srivastava
Director
DIN-08529225**

**Abhinav Srivastava
Director
DIN-08544048**

BALRAJ SHARMA & ASSOCIATES

COMPANY SECRETARIES

206 Munish Plaza, 20 Ansari Road, Opp. Fire Station, Darya Ganj, New Delhi-110002
Tel. : 23282565, 23254488, 23274488, Fax : 30124488, Mobile : 9810065041, E-mail : balrajsharmafcs@yahoo.co.in

CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE

**To,
The Members of
CAMAC COMMERCIAL COMPANY LIMITED**

We have examined the compliance of conditions of Corporate Governance by Camac Commercial Company Limited ("the Company") for the year ended 31st March, 2023, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchange.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions as specified in Chapter IV Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to Listing Agreement of the said Company with stock exchange.

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 conducted the affairs of the Company.

**For Balraj Sharma & Associates
Company Secretaries**

**(Balraj Sharma)
FCS-1605, CP-824**

Date: May 24, 2023

Place: New Delhi

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Macro Economic View

The country has demonstrated resilience and robustness in its economic performance, recording a growth rate of 7.0% in the reporting period, which stands out as one of the highest among major economies globally. Despite global turmoil following the war in Ukraine, India's economy remained resilient, benefiting from sound macroeconomic fundamentals. The financial system, including banks and non-banking financial companies (NBFCs), displayed strength with healthy balance sheets, contributing to the overall stability. Additionally, the containment of the COVID-19 pandemic for most of the year, apart from the early scare of the Omicron wave, helped restore consumer and business confidence. Measures taken by the government and the Reserve Bank of India (RBI) to rein in inflation, combined with the easing of global commodity prices, contributed to bringing retail inflation below the RBI's upper tolerance target. Overall, India's macroeconomic view highlights a positive growth trajectory, strong fundamentals, and resilience in the face of global challenges.

In 2022-23, India's stock market stood out among its emerging market economy peers, delivering strong performance due to favorable growth prospects and solid macroeconomic fundamentals. However, the primary segment of the equity market experienced a slowdown in fundraising activity, primarily due to volatile market conditions. Meanwhile, the 10-year Government security (G-sec) yield witnessed a hardening trend but remained range-bound, influenced by changing expectations regarding monetary policy and inflation. The Indian rupee rebounded from its lows in the third quarter of the fiscal year and traded within a relatively stable range in the fourth quarter, benefiting from the softening of the US dollar. The demand for bank credit remained robust, and there were early signs of an investment revival. Scheduled commercial banks benefited from higher profitability, improved asset quality, robust capital levels, and adequate liquidity buffers. These factors contributed to a positive outlook for the banking sector and its role in supporting economic growth.

When the interest rates are hiked during the year, debt funds have a mixed bag. While the short term focussed debt fund categories such as liquid and overnight funds see their portfolio yields go up leading to better returns, the rising yields pull down the long term bond prices, bringing down the NAV of long duration debt funds.

In FY23, India's economic growth was primarily driven by private consumption and capital formation, which not only contributed to the expansion of the economy but also played a crucial role in generating employment opportunities. This is evident from the declining urban unemployment rate and the increased net registration in the Employee Provident Fund. Looking ahead to FY24, the economic growth is expected to remain robust. A significant boost is anticipated from the vigorous credit disbursement and the initiation of the capital investment cycle, as both the corporate and banking sectors strengthen their balance sheets. Additionally, the expansion of public digital platforms and the implementation of transformative initiatives such as PM GatiShakti, the National Logistics Policy, and the Production-Linked Incentive schemes will further support economic growth, particularly by stimulating manufacturing output.

Industry Developments

The non-banking financial company (NBFC) sector has experienced heightened regulatory scrutiny and efforts to align it with banks through initiatives like scale-based regulation, asset quality classification realignment, and the Prompt Corrective Action norm. While these measures aim to ensure a convergence between NBFCs and banks, the impact on the sector has been gradual. The recent notification regarding non-performing asset (NPA) recognition is expected to have a limited incremental impact, as the majority of the impact has already been reflected in the figures of the third quarter of FY22. Furthermore, NBFCs have maintained sufficient provisions, which adds to their resilience in managing potential challenges.

The Economic Survey 2022-2023 highlights the notable increase in the credit extended by non-banking financial companies (NBFCs) in proportion to GDP, as well as in comparison to credit provided by scheduled commercial banks (SCBs). This rise is attributed to the support of various policy initiatives, which enabled NBFCs to effectively withstand the shocks of the pandemic. During FY22, NBFCs demonstrated financial strength through balance sheet consolidation, enhanced asset quality, strengthened capital buffers, and improved profitability. These developments indicate the resilience and positive trajectory of the NBFC sector, contributing to the overall stability of the financial system.

The asset quality of NBFCs has shown consistent improvement, evident in the declining gross non-performing asset (GNPA) ratio. After reaching a peak of 7.2% during the second wave of the pandemic in June 2021, the GNPA ratio has decreased to 5.9% as of September 2022, approaching the pre-pandemic level. This signifies the effective management of credit risks by NBFCs.

Furthermore, credit extension by NBFCs has gained momentum, as reflected by the aggregate outstanding amount of ₹31.5 lakh crore as of September 2022. Within this, NBFCs have continued to allocate the largest share of credit from their balance sheets to the industrial sector, followed by retail, services, and agriculture. This allocation pattern indicates the sector's contribution to the overall financing needs of various segments of the economy.

Company Performance

As per the new scale-based regulatory framework, your Company, a Systematic Important Non-deposit taking Non-Banking Investment Company, has been classified as a Base layer NBFC.

The Company's investment portfolio consists of various financial instruments, including mutual funds, perpetual bonds, non-convertible debentures (NCDs), corporate deposits, equity shares of both quoted and unquoted companies, and fixed deposits. As part of its investment strategy, the Company has maintained a focus on low-risk instruments.

During the financial year 2022-2023, the Company incurred a net loss of (₹ 329.25) lakhs. The Company remains focused on implementing strategies to improve its financial performance and achieve positive results in the future.

Opportunities

The Reserve Bank of India (RBI) has consistently focused on strengthening the supervisory framework for non-banking financial companies (NBFCs) to promote stability and mitigate excessive risk-taking. In line with this objective, the RBI has introduced a series of new guidelines in the recent past. These guidelines aim to enhance the regulatory oversight and promote the sound and healthy functioning of NBFCs. By implementing these measures, the RBI seeks to safeguard the interests of stakeholders and maintain the overall integrity and resilience of the NBFC sector.

Threats

The uncertainties and volatility in the financial market is a continuing threat to the organizational performance. However, the twin features of fore-sightedness and focused analysis of the market has challenged the threat to adverse performance.

Risk and Concern

The uncertainties and volatility present in the financial market pose an ongoing threat to organizational performance. However, by adopting a proactive approach and conducting focused market analysis, the organization has effectively tackled this threat and mitigated the potential negative impacts on performance. The combination of forward-thinking strategies and thorough

market assessment has helped the organization navigate through challenging market conditions, ensuring a more resilient and favorable performance outlook.

Internal control systems & their adequacy

The Company firmly believes in the importance of a robust system of internal controls. It has implemented comprehensive measures to ensure proper checks and controls are in place at various operational levels. These controls serve to safeguard assets, promote efficiency, and mitigate risks within the organization.

Material developments in Human Resources / Industrial Relations front, including number of people employed.

Throughout the year, the Company has fostered a positive working relationship with its employees. It is dedicated to creating a conducive working environment and has continually focused on enhancing employee efficiency in alignment with economic conditions. This includes measures such as restructuring compensation and improving working conditions. The performance of employees was evaluated during the year, emphasizing the Company's commitment to maintaining employee motivation. It is worth noting that no new employee was hired by the Company during the period under review.

Statement of Significant changes (i.e. change of 25% or more) in Key financial ratios

Particulars	Ratio (FY 2022-23)	Ratio (FY 2021-22)	Change (in %)	Explanation for change
Current Ratio (in times)	221.86	172.51	29%	Change in Ratio is on account of : (i) Increase of Current Assets by ₹ 525 Lakh [Current Assets increased due to increase of Bank Deposits & Balances, Current investments net of decrease of Interest accrued & others) (ii) Increase of Current liabilities by ₹ 1 Lakh. [Current Liabilities increased due to increase of Other payables net of decrease of Other non financial liabilities)
Return on Net Worth (in %)	(4.70%)	(6.34%)	(174%)	Change in Ratio is on account of: (i) Decrease of Profit for the year by ₹ 794 Lakh [Profit decreased, since total Expenses (includes exceptional item as expenses) increased by ₹ 500 Lakh & total income decreased by ₹ 294 Lakh] (ii) Decrease of Net worth (mainly due to Loss for the year) by ₹ 330 Lakh.

Please note that the Company is not engaged in any business operations, except investment of surplus funds in low-risk instruments and earning income therefrom and further there are no debts in the Company. Accordingly, Debtor turnover ratio, Inventory turnover ratio, Operating Profit Margin (%), Net profit Margin (%), Debt-Equity Ratio and Interest Coverage Ratio are not required to be calculated.

S.R. GOYAL & CO

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
CAMAC COMMERCIAL COMPANY LIMITED

REPORT ON THE AUDIT OF STANDALONE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH, 2023

Opinion

We have audited the accompanying Standalone Financial Statements of Camac Commercial Company Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss (including Other Comprehensive income), Statement of Changes in Equity and Statement of Cash Flow for the year then ended and notes to financial statement including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its share of the net loss after tax and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.



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Emphasis of Matter

We draw attention to the following matters in the Notes to the Standalone Ind AS Financial Statements:

Refer to Note No. 26 of the Accompanying Standalone Financial Statements, During the year company has received final order from SEBI dated March 28, 2023. Under the said Orders in the matter of the Company, apart from levying monetary penalties as referred in Note No. 26, SEBI directed the Corporate Shareholders (Viz: Ashoka Viniyoga Ltd, Artee Viniyoga Ltd, PNB Finance and Industries Ltd, Combine Holding Ltd, and Punjab Mercantile & Traders Ltd) and Individual Shareholders (viz: Samir Jain and Meera Jain), to make complete and proper disclosures as Promoters of the Company. Further, the order restrained them from certain activities until Minimum Public Shareholding (MPS) of 25% is achieved in the Company.

The company has preferred an appeal against these orders in SAT. The SAT vide its order dated April 26, 2023 issued stay orders on the operation of the SEBI order upon payment of 25% of penalty amount. The SAT appeals are listed for final disposal on 3rd July 2023.

Our Opinion is not modified in respect of the above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters are addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the following key audit matters to be communicated in our report:

S. No.	Key Audit Matters	How our audit addressed the key audit matter
1.	<p>Contingent Liabilities</p> <p>The Company is subject to legal and income tax cases for which final outcome cannot be easily predicted and which could potentially result in significant liabilities.</p> <p>The assessment of whether a liability is recognised as a provision or disclosed as a contingent liability in the standalone financial statements is inherently subjective and</p>	<p>We have adopted the following audit procedures</p> <ul style="list-style-type: none"> • Understood and tested the design and operating effectiveness of controls as established by the management for obtaining all relevant information for pending litigation cases • Discussed with the management any material developments and latest status of legal matters at the corporate office. • Read various correspondences and related documents pertaining to litigation cases and performed substantive procedures on calculations supporting the disclosure of

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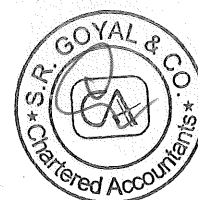
<p>requires significant management judgement in determination of the cash outflows from the business, interpretation of applicable laws and regulations, and careful examination of pending assessments at various levels of regulatory authorities.</p> <p>We identified this as a key audit matter because the estimates on which these amounts are based involve a significant degree of management judgement in interpreting the cases and it may be subject to management bias.</p> <p>(Refer Note No. 1 and Item No. 1.11 of the significant Accounting Policy to the standalone financial statements)</p>	<p>contingent liabilities Assessed the adequacy and completeness of disclosures.</p> <p>Based on the above procedure performed, the estimations and disclosure of contingent liabilities are considered to be adequate and reasonable</p>
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Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholders Information, but does not include the Standalone Financial Statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



S.R. GOYAL & CO

CHARTERED ACCOUNTANTS

Responsibility of Management and those charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the state of affairs, profit or loss, other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) specified under section 133 of company Act. 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 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 effectively for ensuring the accuracy and 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 Director is also responsible for overseeing the Company's financial reporting process.

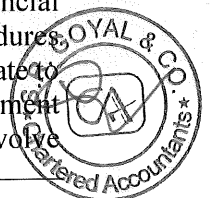
Auditor's Responsibilities for Audit of the Standalone Financial Statements

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 SA'S 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.

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

- Identify and assess the risk 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

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e-mail: info@srgoyal.com *ajay@srgoyal.com *website: www.srgoyal.com



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collusion, forgery, international omission, misrepresentations, or the override of internal control.

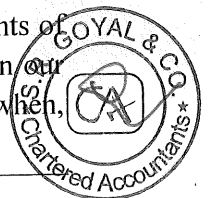
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone 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,



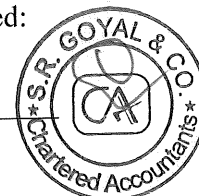
S.R. GOYAL & CO

CHARTERED ACCOUNTANTS

in extremely rare circumstances, we determine that a matter should not be communicated in our because the adverse of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order
2. 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, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act.
 - e. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". 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 the requirements of section 197(16) of the Act, as amended:

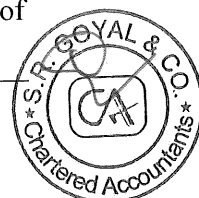


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CHARTERED ACCOUNTANTS

In our opinion and to the best of our information and according to the explanations given to us, the Company has paid managerial remuneration in accordance with the provisions of section 197 of the Act.

- h. With respect to the other matters to be included in the Auditors 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 explanation given to us.
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements. - Refer item No. 26 of the Financial Statements
- ii. The Company did not have any long-term contracts and had no derivative contract outstanding as at March, 2023.
- iii. There has been no delay in transferring amounts, required to be transferred, to the investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c).Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of



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CHARTERED ACCOUNTANTS

Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- v. The Company has neither declared nor paid any dividend during the year
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.



Place: New Delhi
Date: 24-05-2023
UDIN: 23074789BGXLGV2315

For S. R. Goyal & Co.
Chartered Accountants
FRN: 001537C

Praveen Goyal
(Partner)
M. No.: 074789

S.R. GOYAL & CO
CHARTERED ACCOUNTANTS
ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

The Annexure "A" referred to in paragraph (1) under "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **Camac Commercial Company Limited** on the Standalone Financial Statements for the year ended 31st March, 2023.

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
 - b) The Company has a regular program of physical verification of its Property, Plant and Equipment so to cover all the assets. As explained to us, physical verification has been carried out by the Company and no discrepancy was noticed on such verification. In our opinion the frequency of verification is reasonable, having regard to- the size of the Company and nature of its business. The Company has a regular program of physical verification of its Property, Plant and Equipment.
 - c) Based on our examination, we report that, the company does not own/ held any immovable property, hence to that extent clause 3(i)(c) of the Order is not applicable to Company.
 - d) The Company has not revalued any of its Property, Plant and Equipment during the year.
 - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- The company does not have any intangible assets and right of use assets, thus information on maintenance of proper records, physical verification and revaluation does not arise and to that extent, paragraph 3(i)(a), (b) and (d) of the order is not applicable.

- ii. In respect of the Company's Inventory
- a) There is no inventory held by the Company, hence, paragraph 3 (ii) (a) of the Order is not applicable to Company.
 - b) The Company has not been sanctioned any working capital limits in excess of Rs 5 crore, in aggregate, during the year, from banks on the basis of security of current assets, hence, paragraph 3 (ii) (b) of the Order is not applicable to Company.
- iii. The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(a) to 3(iii)(f) of the Order are not applicable.



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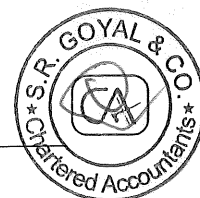
- iv. The Company has neither given any loans, guarantee and security covered under Section 185 and 186 of the Act during the year under audit, however Investments made by the Company during the year are in compliance with the provisions of Section 186 of the Act.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits during the year and hence paragraph 3 (v) of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed the maintenance of cost records under Sub Section (1) of Section 148 of the Companies Act, 2013 for any of the products/services of the Company.
- vii. a) According to the records examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income tax, Goods and Service Tax (GST), Cess and other statutory dues wherever applicable.

According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as on the last date of the financial year for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of provident fund, goods and services tax (GST), sales tax, value added tax, cess and other material statutory dues, as applicable which have not been deposited on account of any dispute except the following:

S. No.	Name of Statute	Nature of Dues	Amount (in INR)	Period for which the amount relates	Forum where the dispute is pending
1.	Income Tax Act, 1961	Income Tax	1,63,040	A.Y. 2018-2019	CIT (A), New Delhi

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. a) Based on our audit procedures and according to the information given by the management, the company has not taken any loans or borrowings from any financial institution, bank, government, hence paragraph 3 (ix)(a) of the Order is not applicable to the Company.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.



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CHARTERED ACCOUNTANTS

- c) Based on our audit procedures and according to the information given by the management, the company has not taken any term loans, hence paragraph 3 (ix)(c) of the Order is not applicable to the Company.
- d) On an overall examination of the financial statements of the Company, the Company has not raised any funds on short-term basis, thus reporting of its use during the year for long-term purposes does not arise, hence paragraph 3 (ix)(d) of the Order is not applicable to the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. a) The Company has not raised any money by way of any initial public offer or further public offer (including debt instrument) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) We have taken into consideration the whistle blower complaints, if any received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence clause 3 (xii) of the Order is not applicable to the Company.
- xiii. As explained to us and as per the records of the company, in our opinion the transactions with the related parties are in Compliance with Section 177 and Section 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standard.



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CHARTERED ACCOUNTANTS

- xiv. In respect of Internal Audit
- a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
 - b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. During the year, the Company has not entered into any non-cash transaction with Director or person connected with him. Hence, clause 3 (xv) of the Order is not applicable to the Company.
- xvi. a) The Company is duly registered under section 45-1A of the Reserve Bank of India Act, 1934.
- b) The company has conducted Non-banking financial activities being Investment Activities and accordingly the Company is duly registered under section 45-1A of the Reserve Bank of India Act, 1934, However the company has not conducted any Housing Finance activities during the year. Hence to that extent, clause 3 (xvi) (b) of the Order is not applicable to the Company.
- c) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



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CHARTERED ACCOUNTANTS

- xx. In respect of Corporate Social Responsibility (CSR)
- a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- b) There are no unspent amounts towards Corporate Social Responsibility (CSR) in respect of ongoing projects, requiring a transfer, to a Special account in compliance with the provision of section 135(6) of the Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.



Place: New Delhi
Date: 24-05-2023
UDIN: 23074789BGXLGV2315

For S. R. Goyal & Co.
Chartered Accountants
FRN: 001537C

Praveen Goyal
(Partner)
M. No.: 074789

S.R. GOYAL & CO

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ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CAMAC COMMERCIAL COMPANY LIMITED

(Referred to in paragraph (2F) under 'Report on other Legal and Regulatory Requirements' of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS OUR 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 **Camac Commercial Company Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the standalone 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.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.



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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.

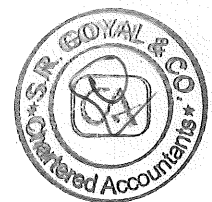
Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based 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.

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.



S.R. GOYAL & CO

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OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial Control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

Place: New Delhi
Date: 24-05-2023
UDIN: 23074789BGXLGV2315



For S. R. Goyal & Co.
Chartered Accountants
FRN: 001537C

Praveen Goyal
(Partner)
M. No.: 074789

Camac Commercial Company Limited

Regd. Office : 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110002

CIN : L70109DL1980PLC169318

BALANCE SHEET AS AT 31ST MARCH, 2023

(Rs. in Lakh)

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
ASSETS			
Financial Assets			
Cash and Cash Equivalents	2 (I)	628.27	3.70
Bank Balances other than above	2 (II)	82.04	78.49
Investments	3	2,16,116.81	2,01,215.64
Other Financial Assets	4	54.91	174.16
Non-Financial Assets			
Current Tax Assets (Net)	5	10.78	5.65
Deferred Tax Assets (Net)	6	1.96	1.65
Property, Plant and Equipments	7	0.35	0.06
Other Non-Financial Assets	8	2.54	0.49
Total		2,16,897.66	2,01,479.84
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities			
Payables			
Other Payables	9	-	-
Total Outstanding dues of Micro and Small Enterprises		-	-
Total Outstanding dues of Creditor other than Micro and Small Enterprises		4.90	1.13
Non-Financial Liabilities			
Provisions	10	7.39	5.82
Deferred Tax Liabilities	11	43,631.59	43,192.89
Other Non-Financial Liabilities	12	3.00	6.02
Equity			
Equity Share Capital	13	88.28	88.28
Other Equity	14	1,73,162.50	1,58,185.70
Total		2,16,897.66	2,01,479.84
Significant Accounting Policies and Notes on Financial	1-38		

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

As per our Report of even date attached

For S. R. Goyal & Co.

Chartered Accountants

Firm Registration No. 001537C

Goyal

Praveen Goyal

Partner

Membership No. 074789

Place: New Delhi

Date: May 24, 2023



For and on behalf of the Board of Directors

Monisha

Monisha Saraf

Director

DIN: 07503642

Sanjay

Sanjay Kumar

CFO

PAN: AJDPK7217R

Swati

Swati Srivastava

Director

DIN: 08529225

Shakshi

Shakshi Mishra

Company Secretary

PAN: DNPPM7939M

Camac Commercial Company Limited

Regd. Office : 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110002

CIN : L70109DL1980PLC169318

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in Lakh)

Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Income			
Other Income			
Interest Income	15	143.06	258.64
Dividend Income from Equity Instruments		-	3.12
Net gain on Fair Value Change	16	200.35	375.29
Others	17	-	0.02
Total Income		343.41	637.07
Expenses			
Employee Benefits Expenses	18	29.42	26.13
Depreciation and Amortization Expense	19	0.42	0.06
Other Expenses	20	172.92	55.00
Total Expenses		202.76	81.19
Profit/(Loss) before Exceptional items and Tax		140.65	555.88
Exceptional items	21	470.10	-
Profit/(Loss) Before Tax		(329.45)	555.88
Tax Expense :			
Current Tax		-	91.53
Deferred tax Charge/(-)Credit		(0.20)	(0.42)
Earlier year tax provision (net)		-	-
Total Tax Expenses		(0.20)	91.11
Profit/(Loss) After Tax for the year (A)		(329.25)	464.77
Other Comprehensive Income (OCI)			
(I) Items that will not be reclassified to profit or loss			
Fair Value Changes in Equity instruments through OCI		15,830.98	644.62
Less: Income tax effect on above		(460.62)	(146.16)
Profit on sale of Equity Instruments through OCI		-	277.82
Less: Income tax effect on above		-	(46.37)
Remeasurement of the defined benefit plans		(0.45)	(0.89)
Less: Income tax effect on above		0.12	0.25
(I)		15,370.03	729.27
(II) Items that will be reclassified to profit or loss			
Fair Value Changes in Debt instruments through OCI		114.44	236.87
Less: Reclassified to profit or loss from OCI on sale		(200.35)	(375.29)
Less: Income tax effect on above		21.93	30.81
(II)		(63.98)	(107.61)
Total Other comprehensive Income, net of tax (B= I+II)		15,306.05	621.66
Total comprehensive income for the year (A+B)		14,976.80	1,086.43
Earnings Per Equity Share (EPS)			
(Face Value of Rs.10/- each)	22		
Basic EPS (in Rs.)		(37.30)	52.65
Diluted EPS (in Rs.)		(37.30)	52.65
Significant Accounting Policies and Notes on Financial Statements	1-38		

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

As per our Report of even date attached

For S. R. Goyal & Co.

Chartered Accountants

Firm Registration No. 001537C

Praveen Goyal

Partner

Membership No. 074789

Place: New Delhi

Date: May 24, 2023



For and on behalf of the Board of Directors

Monisha

Monisha Saraf

Director

DIN: 07503642

Sanjay

Sanjay Kumar

CFO

PAN: AJDPK7217R

Swati

Swati Srivastava

Director

DIN: 08529225

Shakshi

Shakshi Mishra

Company Secretary

PAN: DNPPM7939M

Camac Commercial Company Limited

Regd. Office : 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110002

CIN : L70109DL1980PLC169318

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in Lakh)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
A Cash Flow from Operating Activities		
Profit/(Loss) Before Tax	(329.45)	555.88
Adjustment for:		
Dividend Income	-	(3.12)
(Gain)/Loss on Sale of Investment in Debt Mutual Funds	(200.35)	(375.29)
Interest on Investments in Bonds, Debentures & Deposit	(139.00)	(252.97)
Premium (net of Discount) on Bonds Amortised	0.34	(1.73)
Interest on Fixed Deposits with Bank	(4.40)	(3.94)
Non Cash Items :		
Provision for Leave Encashment and Gratuity	1.13	1.52
Amount written off	-	0.04
Excess provisions written back	-	(0.02)
Depreciation	0.42	0.06
Operating Profit before Working Capital changes	(671.31)	(79.57)
Adjustments for changes in working capital:		
(Increase)/ Decrease in Other Non-Financial Assets	(2.05)	(0.05)
Increase/(Decrease) in Other Payables	3.77	(0.65)
Increase/(Decrease) in Other non-financial liabilities	(3.02)	(0.76)
Cash generated from /(used in) Operations	(672.61)	(81.03)
Less : Income Tax Paid (net of Refund)	(5.13)	(139.43)
Net Cash from/(used in) Operating Activities	(677.74)	(220.46)
B Cash Flow from Investing Activities		
Purchase(net of sale) of Property, Plant and Equipment	(0.71)	-
Dividend Received	-	3.12
Interest received (with TDS) on Deposits and Bonds	265.77	215.59
Investments in Bonds and Deposits (includes Accrued Intt.)	(298.98)	-
Proceeds from Maturity of Investments in Bonds & Deposits	660.00	839.00
Proceeds on maturity of Fixed Deposits from Bank	78.49	74.80
Fixed Deposits made with Bank	(82.04)	(78.49)
Investments in Equity and Debt Mutual Funds	(2,073.00)	(3,364.71)
Proceeds from Sale of Shares and Equity Mutual Funds (net)	-	527.82
Proceeds from Sale/redemption of Debt Mutual Funds	2,752.78	2,005.90
Net Cash from/(used in) Investing Activities	1,302.31	223.03
C Cash Flow from Financing Activities		
Net Cash from/(used in) Financing Activities	-	-
Net increase/(decrease) in Cash and Cash equivalents .. (A+B+C)	624.57	2.57
Cash and Cash Equivalents at the beginning of the year	3.70	1.13
Total Cash and Cash Equivalents at the end of the year	628.27	3.70
Components of Cash and Cash equivalents:		
Balance in Current account with Bank	18.27	3.70
Balance in Fixed Deposit with Bank (Short term maturity i.e. less than 3 months)	610.00	-
Total	628.27	3.70

Note : (i) The above Cash flow statement has been prepared under the Indirect method as set out in Indian Accounting Standard (Ind AS-7) "Statement of Cash Flow".

(ii) Previous year figures have been regrouped/ rearranged wherever considered necessary.

As per our Report of even date attached

For S. R. Goyal & Co.

Chartered Accountants

Firm Registration No. 001537C

Goyal

Praveen Goyal

Partner

Membership No. 074789

Place: New Delhi

Date: May 24, 2023



For and on behalf of the Board of Directors

Monisha

Monisha Saraf

Director

DIN: 07503642

Sanjay

Sanjay Kumar

CFO

PAN: AJDPK7217R

Swati

Swati Srivastava

Director

DIN: 08529225

Shakshi

Shakshi Mishra

Company Secretary

PAN: BNPMM7995M

Camac Commercial Company Limited
 Regd. Office : 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110002
 CIN : L70109DL1980PLC169318

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2023

A. Equity Share Capital

(Rs. in Lakh)

Particulars	As at 31st March 2021	Changes during the year	As at 31st March 2022	Changes during the year	As at 31st March 2023
Equity Shares	88.28	-	88.28	-	88.28
Total	88.28	-	88.28	-	88.28

B. Other Equity

(Rs. in Lakh)

Particulars	Reserves and Surplus					Accumulated Balance of Other Comprehensive Income ('OCI')		Total Other Equity
	Capital Reserve	General Reserve	Amalgamation Reserve	Special Resrve U/s 45-1C of RBI Act, 1934	Retained Earnings	Equity Instruments through OCI	Debt Instruments through OCI	
Balance as at 31st March 2021	9.08	198.78	2.91	1,309.87	5,043.18	1,50,210.87	324.59	1,57,099.28
Changes during the year ended 31st March, 2022 :								
Profit for the year	-	-	-	-	464.77	-	-	464.77
Other comprehensive income for the year :								
Fair Value Changes of Financial Instruments through OCI (Net of Reclassification)	-	-	-	-	-	644.62	(138.42)	506.20
Income tax effect on above	-	-	-	-	-	(146.16)	30.81	(115.35)
Profit on sale of Equity Instruments (net of Tax) thourgh OCI	-	-	-	-	-	231.45	-	231.45
Remeasurement of Defined benefit Plans (net of Tax)	-	-	-	-	(0.65)	-	-	(0.65)
Realised profit transferred to Retained earnings	-	-	-	-	231.45	(231.45)	-	-
Transfer of Profit to Special Reserve	-	-	-	92.95	(92.95)	-	-	-
Balance as at 31st March 2022	9.08	198.78	2.91	1,402.82	5,645.80	1,50,709.33	216.98	1,58,185.70
Changes during the year ended 31st March, 2023 :								
Profit/(Loss) for the year	-	-	-	-	(329.25)	-	-	(329.25)
Other comprehensive income for the year :								
Fair Value Changes of Financial Instruments through OCI (Net of Reclassification)	-	-	-	-	-	15,830.98	(85.91)	15,745.07
Income tax effect on above	-	-	-	-	-	(460.62)	21.93	(438.69)
Profit on sale of Equity Instruments (net of Tax) thourgh OCI	-	-	-	-	-	-	-	-
Remeasurement of Defined benefit Plans (net of Tax)	-	-	-	-	(0.33)	-	-	(0.33)
Realised profit transferred to Retained earnings	-	-	-	-	-	-	-	-
Transfer of Profit to Special Reserve	-	-	-	-	-	-	-	-
Rounding off Adjustments	-	-	-	-	-	0.01	(0.01)	-
Balance as at 31st March 2023	9.08	198.78	2.91	1,402.82	5,316.22	1,66,079.70	152.99	1,73,162.50

As per our Report of even date attached

For S. R. Goyal & Co.
Chartered Accountants
Firm Registration No. 001537C

Goyal
Praveen Goyal
Partner
Membership No. 074789
Place: New Delhi
Date: May 24, 2023



For and on behalf of the Board of Directors

Monisha

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Director
DIN: 07503642

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Swati Srivastava
Director
DIN: 08529225

Shakshi

Shakshi Mishra
Company Secretary
PAN: DNPPM7939M

Camac Commercial Company Limited

Notes to the Financial Statements for the year ended March 31, 2023

Corporate information

Camac commercial company Limited ('the company') is a public limited company domiciled and incorporated in India under the provisions of Indian Companies Act.

The company's registered office is at 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110 002, India.

The Shares of the company is listed with The Calcutta Stock Exchange Ltd. The Company is an NBFC, registered with RBI as Non –Deposit taking company in 1999.

Presently, the company is not engaged in any business operations, except investment in surplus funds in low risk instruments and earning income therefrom.

Note - 1 : Summary of Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 Basis of preparation of Financial Statements:

The financial statements of the company comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013 (the Act) read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and disclosures are made in accordance with the requirement of Division III of Schedule III of the Companies Act, 2013 (the Act) and other relevant provisions of the Act and RBI guidelines/regulation as an NBFC Company to the extent applicable.

The financial statements have been prepared on a historical cost basis, except for the certain financial assets and financial liabilities that are measured and carried at Fair Value (refer accounting policy regarding Financial Instruments).

These financial statements are presented in Indian Rupees (INR), which is the company's functional currency.

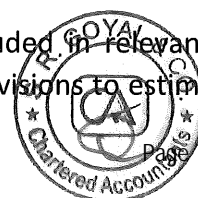
All amounts have been rounded-off to the nearest lakhs (up to two decimal point), as per the requirements of Schedule III, unless otherwise stated.

The financial statements are authorised for issue by the Board of Directors on May 24, 2023.

1.2 Significant accounting judgments, estimates and assumptions:

The preparation of the financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, financial assets, non-financial assets, financial and non-financial liabilities and disclosure of the contingent liabilities at the end of each reporting period. Actual may differ from these estimates.

The information about each of these estimates and judgements is included in relevant notes. Estimation and underlying assumptions are reviewed on ongoing basis. Revisions to estimates are recognised prospectively.



Camac Commercial Company Limited

Notes to the Financial Statements for the year ended March 31, 2023

1.3 Revenue Recognition

Income is recognized on accrual basis to the extent that it is probable that the economic benefits will flow to the Company and can be reliably measured. Where significant uncertainty exists on realization of revenue at the time of accrual, underlying revenue is not recognized to that extent.

• Interest income

Interest income from debt instruments is recognised using effective interest rate method (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability.

When calculating the EIR, the company estimates the expected cash flows by considering all the contractual terms of the financial instruments (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

Interest income on Bank Deposits and other non -financial deposits is recognized on accrual basis taking into account, the amount invested/ outstanding / and the rate of interest applicable.

Interest on tax refund is accounted for on receipt basis.

• Dividend income

Dividends are recognised in the statement of profit and loss only when the right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the company, and the amount can be measured reliably.

Dividend income from Equity Instruments measured at fair value through Other Comprehensive income has been recognised in the statement of profit and loss.

Interest and Dividend is included under Other Income in Statement of Profit and Loss.

1.4 Property, plant and equipment:

• Recognition and measurement

Property, Plant & Equipments (PPE) is stated at cost net of accumulated depreciation and accumulated impairment losses, if any. The Cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable expenses for bringing the assets to their present location and conditions for its intended use.

When parts of an item of PPE have different useful lives, they are accounted for as separate items (major components) of PPE. All other expenses on an existing PPE including day to day repair and maintenance expenditure and cost of replacing parts (other than major components), are charged to the statement of profit and loss for the period during which such expenses are incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date are disclosed under 'Other Non -Financial assets'.



Camac Commercial Company Limited

Notes to the Financial Statements for the year ended March 31, 2023

• Disposal

An item of PPE is derecognised upon disposal or when no future benefits are expected from its use or disposal. Gains and losses on disposal of an item of PPE are determined by comparing the proceeds from disposal with the carrying amount of PPE, and are recognised net within other income/ expenses in the statement of profit and loss.

• Depreciation

Depreciation on Property, Plant & Equipment (PPE) is provided on written down value as per rates arrived at based on useful life and manner prescribed under Schedule II of the Companies Act, 2013.

In case Addition /Deletion of PPE during the year, Depreciation on those PPEs have been provided for on a pro rata basis from the date of such addition or, as the case may be, up to the date of deletion of such asset.

1.5 Impairment of Property, Plant and Equipment and Other Non –financial assets

The company assesses at each balance sheet date whether there is any indication that an asset or cash generating unit (CGU) may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal or its value in use.

Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

An impairment loss, if any, is charged to Statement of Profit and Loss in the year in which the assets is identified as impaired. The impaired loss recognized in prior accounting periods is reversed / adjusted, if there has been a change in the estimate of the recoverable amount.

1.6 Cash and cash equivalents:

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

1.7 Fair value measurement:

The Company measures financial instruments such as Investments in Mutual Funds and in Equity shares (other than investment in Associates) at fair value at each reporting (Balance sheet) date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the company.



Camac Commercial Company Limited

Notes to the Financial Statements for the year ended March 31, 2023

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset considers a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to fair value measurement as a whole :

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the company has determined classes of assets and liabilities based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

1.8 Financial instruments:

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

Financial Assets

a. Initial Recognition and Measurement

Financial assets are initially recognised on the trade date i.e. the date that the Company becomes a party to the contractual provisions of the instrument.

On initial recognition, a financial asset is recognised at fair value. Financial Assets which are not at fair value through Profit and loss, are at fair value plus transaction costs that are directly attributable to the acquisition of such Financial Assets. Transaction costs of those financial assets carried at "fair value through profit or Loss" are expensed in Statement of profit and loss.

Financial Assets are classified at the initial recognition as Financial Assets measured at Amortised Costs or at Fair value.

Camac Commercial Company Limited

Notes to the Financial Statements for the year ended March 31, 2023

b. Subsequent Measurement

For subsequent measurement, financial assets are broadly classified in two broad categories:

- Financial Assets carried at Amortised Cost,
- Financial Assets at Fair Value [Either through Other Comprehensive income (FVTOCI) Or through Profit or Loss (FVTPL)]

For assets classified as “at Fair value”, gains and losses are either recognised in Statement of profit and loss or recognised in Other Comprehensive Income, as elected. For Assets classified as “at Amortised Cost”, this will depend on the business model and contractual terms of the cash flows.

i) Financial Assets carried at Amortised Cost :

A Financial Asset is measured at Amortised Cost if it meets the following two conditions:

- (a) Business Model Test: The objective of the company’s business model is to hold the financial assets to collect contractual cash flows.
- (b) Cash flow characteristic Test: The contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets i.e. Debentures, Bonds and Corporate Deposits etc. meeting the above conditions are measured at Amortised Cost and Interest income from such financial assets has been recognised using the effective Interest rate.

ii) Financial Assets at fair value through Other Comprehensive Income (FVTOCI) :

A Financial Asset is subsequently measured at fair value through Other Comprehensive Income if :

- (i) The objective of the business model is achieved by both collecting contractual cash flows and selling Financial Assets and
- (ii) The contractual terms of the Financial Asset represent solely payments of principal and interest on the principal amount outstanding.

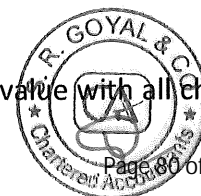
The Dividend Income on Financial Assets at FVTOCI is recognised under Profit or Loss. The company’s Investments in Financial Assets i.e. Debt Instruments being Debt based Mutual Funds are measured at fair value through Other Comprehensive Income (OCI) and Fair value changes on these financial assets are recognised in OCI.

On derecognition/ sale of Investments measured at FVTOCI, the Fair value changes (on other than Equity Instruments measured at FVTOCI) in OCI, are subsequently reclassified to the statement of profit and loss.

iii) Financial Assets at fair value through Profit or Loss (FVTPL) :

A Financial Asset which is not classified in any of the above categories are measured at fair value through Profit or Loss. Equity instruments which are held for trading are required to measure at FVTPL.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the statement of Profit and Loss.



Camac Commercial Company Limited

Notes to the Financial Statements for the year ended March 31, 2023

Equity Instruments at Fair value through Other Comprehensive Income

For Equity Instruments, the company may make an irrevocable election to present subsequent changes in the fair value through Other Comprehensive Income. The Company makes such election on an instrument-by-instrument basis.

For investments in Equity Shares (not held for trading and other than Investment in Associates), the Company has made an irrevocable election to account for these at Fair value through other comprehensive income (FVTOCI).

If the company decides to classify an Equity Instruments as at FVTOCI, then all fair value changes on such instruments excluding dividend income, are recognised in the Other Comprehensive income (OCI). Dividend on equity instrument measured at FVTOCI is recognised at Statement of Profit and Loss.

Fair Value changes on these equity instruments never recycled (not subsequently transferred/reclassified) from OCI to Profit or Loss, however on de-recognition / sale of the equity instruments measured at FVTOCI, cumulative Gain or Losses are transferred/ reclassified within Equity i.e. Balance of Cumulative gain or Losses transferred to Retained earnings.

c. Investments in Associates

The Company's Investments in Associates are recognised at Cost as per Ind AS 27. Investments in associates are carried at cost less accumulated impairment losses, if any. Cost represents amount paid for acquisition of the said investments.

The company assesses at the end of each reporting period, if there are any indication that the said investments may be impaired. If impairment exists, the company estimates the recoverable value/ amount of the investments and provides for impairment, if any i.e. the deficit in the recoverable amount / value over cost. The impairment loss, if any, recognises in the statement of profit and loss.

On disposal of investments in Associates, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

d. Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at FVTPL.

The Company assesses on a forward looking basis the expected credit losses associated with its financial assets considered for ECL. The impairment methodology applied depends on whether there has been a significant increase in credit risk and if so, assess the needs to provide for the same in the statement of Profit and Loss.

The company assess impairment based on Expected credit losses (ECL) model for the following :

- (1) Financial Assets measured at Amortised Cost,
- (2) Financial Assets measured at FVTOCI,
- (3) Other Financial Assets like Trade/ Other receivables.



Camac Commercial Company Limited

Notes to the Financial Statements for the year ended March 31, 2023

The Company follows "Simplified Approach" for recognition of Impairment loss allowance on trade receivables. For application of "Simplified Approach" the company does not require to track changes in credit risk instead the company uses the provision matrix to determine loss allowance on Trade / Other receivables.

ECL is the difference between all contractual cash flows that are due to the company in accordance with contract and all the cash flows that the entity expects to receive (i.e. all cash shortfalls), discounted at the original EIR.

The Company has investment in Debt Instruments i.e. Fixed income securities being Bonds, Corporate Deposits, Debentures etc.. The risk parameters like tenor, the probability of default, tracking of ratings etc. for each of these instruments/ Issuer ratings etc. is considered in estimating probable credit losses over balance tenor of these instruments.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as expense / income in the Statement of Profit and Loss.

However, ECL impairment loss allowance (or reversal) if any, on Equity Shares measured at Fair value through OCI (FVTOCI) has been recognized through other comprehensive income.

ECL is presented as an allowance i.e. as an integral part of the measurement of those assets in the Balance sheet. ECL reduces the net carrying amount, unless the financial asset meets write off criteria, the company does not reduce impairment allowance from the Gross carrying amount.

Financial Liabilities

a. Initial Recognition and Measurement

All Financial Liabilities are recognized at fair value and in case of borrowings and Payables, net of directly attributable transaction costs.

The company's financial liabilities include Trade/ other payables having short maturities.

b. Subsequent Measurement

Financial Liabilities being Interest bearing Borrowings (from Banks/others) if any, are carried at amortized cost using the effective interest method.

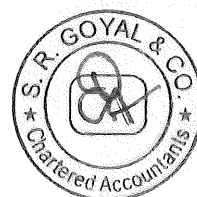
For trade and other financial liabilities maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of Financial Assets and Liabilities

Financial Assets

A Financial assets is derecognised by the Company only when:

- (i) The contractual rights to the cash flows from the Financial Asset expired OR
- (ii) The Company has transferred the right to receive cash flow from financial assets and where the entity has transferred the assets, the company evaluates whether it has transferred substantially all risk and rewards of ownership of such financial assets. OR
- (iii) In any other case, transfer qualifies for other de-recognition criteria under Ind- AS 109.



Camac Commercial Company Limited

Notes to the Financial Statements for the year ended March 31, 2023

Financial Liabilities

A Financial liability (or a part thereof) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expired.

Reclassification of Financial Assets and Liabilities

The company does not reclassify its financial assets subsequent to initial measurement, apart from exceptional circumstances and as permitted. Financial Liabilities are not reclassified.

Off setting

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

1.9 Employee benefits:

• **Short-term employee benefits**

Employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and are recognised in the period in which the employee renders the related service.

• **Post-employment benefits**

Defined contribution plans

Employees of the Company are entitled to receive benefits under the Provident Fund, which is a defined contribution plan. Both employees and employer make monthly contributions to the plan at a pre determined rate of employee's basic salary. These contributions to Provident Fund are administered and managed by a recognized Provident Fund Trust under Multi Employer Plans. Contributions by Company to Provident Fund are expensed in the Statement of Profit and Loss, when the contributions are due.

Defined benefit plans

The employees' gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plans is determined based on actuarial valuation using the projected unit credit method.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on government securities as at the reporting date, having maturity periods approximating to the terms of related obligations.

Remeasurements, comprising of actuarial gains and losses, are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income (OCI) in the period in which they occur. Remeasurements are not reclassified to the statement of profit and loss in subsequent periods.



Camac Commercial Company Limited

Notes to the Financial Statements for the year ended March 31, 2023

When the benefits of the plan are changed or when a plan is curtailed, the resulting change in benefits that relates to past service or the gain or loss on curtailment is recognised immediately in the statement of profit and loss. Net interest is calculated by applying the discount rate to the net defined benefit liability. The company recognises gains/ losses on settlement of a defined plan when the settlement occurs.

Other long-term employee benefits (Compensated leaves)

The employees can carry-forward a portion of the unutilized accrued leave and utilize it in future service periods or receive cash compensation on resignation/termination of employment.

Accumulated Leaves, which is expected to be utilised within the next 12 months, is treated as Short term employee benefit. Since a substantial part of the compensated leaves do not fall due wholly within 12 months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within 12 months after the end of such period, the benefit of such leaves is classified as a long-term employee benefit.

The Company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method at year end.

Remeasurements, comprising of actuarial gains and losses, are recognised immediately in the Statement of profit and loss.

1.10 Income tax:

Income tax expense comprises Current Tax, Deferred tax and Earlier Year Tax, if any.

Current and deferred tax is recognised in profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the current tax / deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

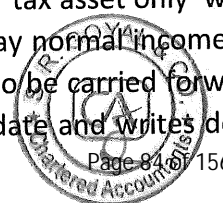
• Current tax

Current tax Expenses or credit for the period is the tax payable on the current period's taxable income based on the tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current tax assets and liabilities are offset only if there is a legally enforceable right to set it off the recognised amounts and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Minimum Alternate Tax (MAT) paid in a year under the provisions of the Income-tax Act, 1961 is charged to the statement of profit and loss as current tax for the year.

Minimum Alternate Tax (MAT) Credit, if applicable is recognised as Deferred tax asset only when and to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. The company reviews the 'MAT credit entitlement' asset at each reporting date and writes down



Camac Commercial Company Limited

Notes to the Financial Statements for the year ended March 31, 2023

the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

• Deferred tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses/tax credits only if it is probable that future taxable amounts will be available to utilise those temporary differences/credits and losses.

Deferred tax assets and liabilities are off set when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

The carrying amount of Deferred Tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilised. Unrecognised deferred Tax Assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

1.11 Provisions and contingent Liabilities:

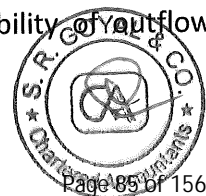
The company creates a provision when there is present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

Provisions are measured at the present value of management's best estimates of the expenditure required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as interest expense.

Contingent liability is not recognised but disclosed in the case of :

- (i) A present obligation that arising out of past events, when it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation,
- (ii) A present obligation that arising out of past events , when no reliable estimate of the amount is possible,
- (iii) A possible obligation arising from past events, unless the probability of outflow of resources is remote.

Provisions and Contingent liabilities are reviewed at each balance sheet date.



Camac Commercial Company Limited

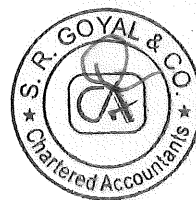
Notes to the Financial Statements for the year ended March 31, 2023

1.12 Earnings per share (EPS):

Basic earnings per share is calculated by dividing the net profit/loss for the year attributable to equity shareholders of the company by the weighted average number of equity shares outstanding during the financial year.

The weighted average number of equity shares outstanding during the year/period and all periods presented is adjusted for events, such as bonus equity shares, other than the conversion of potential equity shares that have changed the no. of equity shares outstanding without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit and loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the financial year, is adjusted for the effects of all dilutive potential equity shares.



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note -2 : CASH AND CASH EQUIVALENTS & OTHER BANK BALANCES

(Rs. in Lakh)

Particulars	As at 31st March, 2023	As at 31st March, 2022
2 (I) : Cash and Cash Equivalents		
Balance in Current account with Bank	18.27	3.70
Fixed Deposits with Bank (Short term maturity i.e. less than 3 months)	610.00	-
Sub total-I	628.27	3.70
2 (II) : Bank Balance other than above (I)		
Fixed Deposits with HDFC Bank (Maturity above 3 months)#	82.04	78.49
Sub total-II	82.04	78.49
Total (I+II)	710.31	82.19

During the previous year ended 31st March, 2020, the Company had provided to HDFC Bank its Fixed Deposit as Margin in connection with "Bank Guarantee for a sum of Rs. 70 Lakh in favour of The National Stock Exchange Ltd ". The validity of Bank Guarantee is up to 31-07-2020 with extended claim period up to 31-07-2021. During current financial year, the said bank guarantee has been terminated/cancelled by HDFC Bank, post confirmation from NSE and accordingly fixed deposit held as "Margin Money" has also been released.



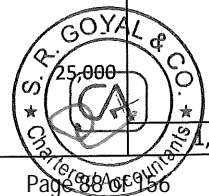
Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note - 3: Investments

(Investments in India & Other than Trade)

Particulars	Face Value Per Share /Bond /Unit (In Rs.)	As at 31st March, 2023		As at 31st March, 2022	
		Units/ Bonds / Shares in	Value (Rs. in Lakh)	Units/ Bonds / Shares in No.*	Value (Rs. in Lakh)
(A) In Mutual Funds					
(i) Debt Mutual Funds -Quoted					
(Carried at Fair Value through OCI (FVTOCI))					
Current					
ICICI Prudential FMP Series 84-1275 Days Plan K- Direct-Growth (Maturity Date -21-04-2022)	10	-	-	25,00,000	329.99
Total [A (i)]			-		329.99
(ii) Debt Mutual Funds- Unquoted					
Unquoted					
(Carried at Fair Value through OCI (FVTOCI))					
Non Current					
Axis Short Term Fund -Direct -Growth	10	3,87,663	108.64	3,87,663	103.44
Aditya Birla Sun Life Corporate Bond Fund - Direct - Growth	10	4,44,949	425.39	4,44,949	405.82
Aditya Birla Sun Life Floating Rate Fund - Direct - Growth	10	-	-	82,169	232.99
HDFC Ultra Short Term Fund - Direct - Growth	10	-	-	39,31,229	487.97
HDFC Ultra Short Term Fund - Direct - Growth (Invested on 31-03-2022, however 4,99,177.927 no. of units @ Rs. 12.4198 per unit allotted on 04/04/2022)	10	-	-	-	62.00
ICICI Prudential Short Term Fund - Direct - Growth	10	63,452	34.50	63,452	32.39
Bandhan Corporate Bond Fund - Direct - Growth (Earlier IDFC Corporate Bond Fund)	10	-	-	1,40,104	22.47
Bandhan Bond Fund - Short Term Plan - Direct -Growth (Earlier IDFC Bond Fund - Short Term Plan)	10	5,76,038	293.96	5,76,038	282.24
Bandhan Banking & PSU Debt Fund - Direct - Growth (Earlier IDFC Banking & PSU Debt Fund)	10	2,73,102	58.32	3,48,683	71.13
HSBC Short Duration Fund - Direct - Growth (Earlier L&T Short Term Bond Fund)	10	27,71,986	651.51	27,71,986	626.77
HSBC Banking & PSU Debt Fund - Direct - Growth	10	4,54,183	97.78	-	-
Nippon India Nivesh Lakshya Fund- Direct Growth	10	1,15,075	17.22	-	-
UTI Treasury Advantage Fund - Direct Plan Growth	1000	-	-	20,588	595.45
Total [A (ii)]			1,687.32		2,922.67
(iii) Equity Mutual Funds					
Unquoted					
(Carried at Fair Value through OCI (FVTOCI))					
Non Current					
HDFC Index Fund Nifty 50 Plan - Direct Growth	10	14,91,575	2,450.05	8,35,409	1,367.76
ICICI Prudential Bluechip Fund - Direct Plan Growth	10	7,62,033	557.81	7,62,033	538.30
Total [A (iii)]			3,007.86		1,906.06
(B) In Bonds /NCD					
Quoted					
(Carried at Amortised Cost)					
Current					
8.15%, SBI, SR-IV, Unsecured , Taxable Perpetual Bonds (Call Date-02-08-2022)	10,00,000	-	-	16	159.94
9.56%, SBI SR-IV, Unsecured, Taxable Perpetual Bonds (Call Date-04-12-2023)	10,00,000	100	1,000.53	-	-
Non Current					
7.02%, HUDCO Tax Free Bonds (Maturity Date -08-02-2026)	1,000	3,504	35.04	3,504	35.04
7.20%, Power Grid Corporation Bonds (Taxable) (Maturity Date -09-08-2027)	10,00,000	7	69.54	7	69.41
9.56%, SBI SR-IV, Unsecured, Taxable Perpetual Bonds (Call Date-04-12-2023)	10,00,000	-	-	100	1,001.36
7.75% SBI Unsecured, Taxable Perpetual Bonds (Call Date-09-09-2027)	100,00,000	3	296.17	-	-
8.20%, TATA Capital Housing Finance Ltd, (Non-Convertible Debentures-Series -III) (Call Date-14-01-2025)	1,000	25,000	250.00	-	250.00
Total [B]			1,651.28		1,515.75



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note - 3: Investments

(Investments in India & Other than Trade)

Particulars	Face Value Per Share /Bond /Unit (In Rs.)	As at 31st March, 2023		As at 31st March, 2022	
		Units/ Bonds / Shares in	Value (Rs. in Lakh)	Units/ Bonds / Shares in No.*	Value (Rs. in Lakh)
(C) In Corporate Deposits					
Unquoted (Carried at Amortised Cost)					
Current					
Deposit (Cumulative) @ 8.49% with HDFC Ltd. (Maturity Date -09-04-2022)			-		500.00
Total [C]			-		500.00
(D) In Equity Shares \$					
(i) Quoted (Carried at Fair Value through OCI (FVTOCI))					
Non Current					
PNB Finance & Industries Ltd.	10	5,20,000	42,090.52	5,20,000	40,447.89
Total [D (i)]			42,090.52		40,447.89
(ii) Unquoted (Carried at Fair Value through OCI (FVTOCI))					
Non Current					
Bennett, Coleman & Co. Ltd. (BCCL) (Including 3,39,21,376 Bonus Shares)	10	3,81,61,548	1,46,235.05	3,81,61,548	1,33,130.38
Bennett Property Holdings Company Ltd (BPHCL) [Shares was received at 'NIL' cost, under the Scheme of arrangement (Demerger) of BCCL and BPCHL]	10	63,60,258	21,254.07	63,60,258	20,272.05
Vasuki Properties Ltd	10	42,685	55.78	42,685	54.58
Shantiniketan Estates Ltd.	100	980	10.24	980	11.58
Radio Network Ltd.	100	1,800	-	1,800	-
Total [D(ii)]			1,67,555.14		1,53,468.59
(E) Investment in Associates					
(Carried at Cost)					
Unquoted					
Non Current					
Ashoka Viniyoga Ltd	10	2,95,200	36.04	2,95,200	36.04
Combine Holding Ltd.	10	1,31,150	9.28	1,31,150	9.28
Sahu jain Ltd	10	10,600	30.53	10,600	30.53
Artee Viniyoga Ltd.	10	4,00,000	40.30	4,00,000	40.30
Sahujain Services Limited	10	10,000	1.00	10,000	1.00
Times Publishing House Ltd.	10	50,000	7.54	50,000	7.54
Total [E]			124.69		124.69
Grand Total [A(i)+(ii)+(iii)+B+C+D(i)+D(ii)+E]			2,16,116.81		2,01,215.64
Total Investments measured & carried :					
At Fair Value through OCI (FVTOCI)			2,14,340.84		1,99,075.20
At Amortised Cost			1,651.28		2,015.75
At Cost			124.69		124.69
Total			2,16,116.81		2,01,215.64
Total Investments Current & Non-Current :					
Current (within 12 Months)			1,000.53		989.93
Non -Current (Long Term)			2,15,116.28		2,00,225.71
Total			2,16,116.81		2,01,215.64
Total Investments as Quoted and Unquoted :					
Quoted			43,741.80		42,293.63
Unquoted			1,72,375.01		1,58,922.01
Total			2,16,116.81		2,01,215.64

Note :

*Units are rounded off to the nearest Unit.

\$ The fair value change of investment in unquoted equity shares and those quoted equity shares, which have not been traded / no latest quotes are available, has been considered based on latest available audited /unaudited financial statements of the respective Investee companies.



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note -4 : OTHER FINANCIAL ASSETS

(Rs. in Lakh)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Interest accrued on Investments (Bonds and Deposits)	51.94	171.60
Interest accrued on Bank Fixed Deposits	2.97	2.56
Total	54.91	174.16

Note -5 : CURRENT TAX ASSETS (NET)

Particulars	As at 31st March, 2023	As at 31st March, 2022
(Unsecured, considered good)		
Advance Income Tax & TDS	148.68	199.31
Less : Provision for Income Tax	(137.90)	(193.66)
Total	10.78	5.65

Note -6 : DEFERRED TAX ASSETS (NET)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Deferred Tax Assets (net) on account of deductible temporary difference between Tax base and carrying amount of Assets/Liabilities :		
On Employee Benefits Liabilities (Gratuity & Leave encashment Provisions)	1.92	1.62
on Property, Plant and Equipments	0.04	0.03
Total	1.96	1.65



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note -7 : Property, Plant and Equipments

(Rs. in Lakh)

Particulars	Tangible Assets
	Office Equipments (Computers & Others)
<u>AT COST</u>	
<u>GROSS CARRYING AMOUNT</u>	
Balance as at 31st March, 2021	2.24
Additions during the year	-
Deletion/Disposals/Adjustments during the year	-
Balance as at 31st March, 2022	2.24
Additions during the year	0.76
Deletion/Disposals/Adjustments during the year	(1.14)
Balance as at 31st March, 2023	1.86
<u>ACCUMULATED DEPRECIATION</u>	
Balance as at 31st March, 2021	2.12
Depreciation Charge during the year	0.06
Adjustments/Deductions during the year	-
Balance as at 31st March, 2022	2.18
Depreciation Charge during the year	0.42
Adjustments/Deductions during the year	(1.09)
Balance as at 31st March, 2023	1.51
<u>NET CARRYING AMOUNT</u>	
As at 31st March, 2023	0.35
As at 31st March, 2022	0.06
As at 31st March, 2021	0.12



Camac Commercial Company Limited
Notes to Financial Statements for the year ended 31st March, 2023

Note -8 : OTHER NON-FINANCIAL ASSETS

(Rs. in Lakh)

Particulars	As at 31st March, 2023	As at 31st March, 2022
(Unsecured, considered good)		
Prepaid Expenses	0.54	0.49
Staff Advances	2.00	-
Total	2.54	0.49

Note- 9: OTHER PAYABLES

Particulars	As at 31st March, 2023	As at 31st March, 2022
Total Outstanding dues of Micro and Small Enterprises #	-	-
Total Outstanding dues of Creditor other than Micro and Small Enterprises	4.90	1.13
Total	4.90	1.13

Other Payables Ageing as at 31st March, 2023

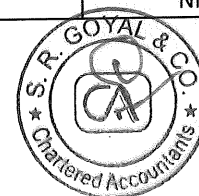
Particulars	MSME	Others	Disputed dues – 'MSME	Disputed dues - 'Others
Outstanding from due date of payment				
Less than 1 year	-	4.90	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	-	4.90	-	-

Other Payables Ageing as at 31st March, 2022

Particulars	MSME	Others	Disputed dues – 'MSME	Disputed dues - 'Others
Outstanding from due date of payment				
Less than 1 year	-	1.13	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	-	1.13	-	-

Based on the information available with the Company in respect of Micro, small and medium enterprises, there are no outstanding/ delays in payment of dues to such enterprises. The required details as per The MSMED, 2006 is given below :

Particulars	As at 31st March, 2023	As at 31st March, 2022
<u>Dues to Micro, Small and Medium Enterprise under the MSMED Act,2006</u>		
a) Interest paid and payments made to the supplier beyond the appointed day.	Nil	Nil
b) Interest due and payable for delay (which has been paid but beyond the appointed day), but without adding the interest under the MSMED Act.	Nil	Nil
c) Amount due and unpaid at the end of accounting year :		
- Principal amount and Interest due	Nil	Nil
- Interest accrued and remaining unpaid	Nil	Nil
d) Interest remaining due and payable even in the succeeding years.	Nil	Nil



Camac Commercial Company Limited
Notes to Financial Statements for the year ended 31st March, 2023

Note- 10 : PROVISIONS

(Rs. in Lakh)

Particulars	As at 31st March, 2023	As at 31st March, 2022
<u>Provision for Employee Benefits</u>		
- for Leave Encashment #	2.44	2.22
- for Gratuity#	4.95	3.60
Total	7.39	5.82

Refer Note No. 29 for detailed disclosures.

Note -11 : DEFERRED TAX LIABILITIES

Particulars	As at 31st March, 2023	As at 31st March, 2022
Deferred Tax Liabilities on account of deductible temporary difference between Tax base and carrying amount of Assets/Liabilities :		
Investment in Equity Instruments (measured at FVTOCI)	43,591.40	43,130.78
Investment in Debt instruments (measured at FVTOCI)	40.19	62.12
Rounding off	-	(0.01)
Total	43,631.59	43,192.89

Note -12 : OTHER NON-FINANCIAL LIABILITIES

Particulars	As at 31st March, 2023	As at 31st March, 2022
<u>Others</u>		
TDS payable	1.25	2.33
GST payable	1.56	3.42
PF Payable	0.19	0.27
Total	3.00	6.02



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note -13 : Equity Share Capital

(Rs. in Lakh)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Equity Share Capital		
Authorised Share capital		
9,00,000 (P.Y. -9,00,000) Equity Shares of Rs. 10 each	90.00	90.00
Total	90.00	90.00
Issued share capital		
8,82,800 (P.Y. -8,82,800) Equity Shares of Rs.10 each	88.28	88.28
Total	88.28	88.28
Subscribed & fully paid share		
8,82,800 (P.Y. - 8,82,800) Equity shares of Rs.10 each fully paid up.	88.28	88.28
Total	88.28	88.28

(i) Terms/rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(ii) Reconciliation of Equity shares held at the beginning and at the end of the year

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	Rs. in Lakh	No. of Shares	Rs. in Lakh
At the beginning of the year	8,82,800	88.28	8,82,800	88.28
Movement during the year	-	-	-	-
At the end of the year	8,82,800	88.28	8,82,800	88.28

(iii) There is no change in the Share Capital in the period of five years immediately preceding the date as at which the Balance Sheet is prepared. There has been no allotment of shares pursuant to contract(s) without payment being received in cash or by way of bonus issue and no shares have been bought back in the five years immediately preceding the Balance Sheet date i.e. 31st March, 2023.

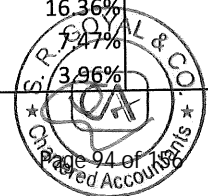
(iv) No dividend has been proposed/declared during the year ended 31st March, 2023 (31st March, 2022- Nil). As and when the Company proposes the payment of dividend, the same will be paid in Indian rupees.

(v) Disclosures of shares held by shareholders holding more than 5% shares

Name of the Shareholders	As at 31st March, 2023	As at 31st March, 2022
	No. of Shares	No. of Shares
Artee Viniyoga Ltd.	1,81,700	1,81,600
Ashoka Viniyoga Ltd.	1,80,857	1,80,857
Combine Holding Ltd.	1,44,400	1,44,400
Punjab Mercantile & Traders Ltd.	65,975	65,975
PNB Finance & Industries Ltd.	35,000	35,000
(Holding Company of M/s Punjab Mercantile & Traders Ltd.)		
Mr. Samir jain	1,55,000	1,55,000
Mrs. Meera Jain	71,013	71,013

(vi) Details of Shareholding of Promoters in the Company

Promoter name	As at 31st March, 2023			As at 31st March, 2022		
	No. of Shares held	% of total shares	% Change during the year	No. of Shares held	% of total shares	% Change during the year
Artee Viniyoga Ltd.	1,81,700	20.58%	0.055%	1,81,600	20.57%	-
Ashoka Viniyoga Ltd.	1,80,857	20.49%	-	1,80,857	20.49%	-
Combine Holding Ltd.	1,44,400	16.36%	-	1,44,400	16.36%	-
Punjab Mercantile & Traders Ltd.	65,975	7.47%	-	65,975	7.47%	-
PNB Finance & Industries Ltd.	35,000	3.96%	-	35,000	3.96%	-



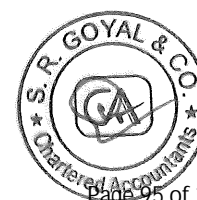
Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

(Rs. in Lakh)

Note- 14 : OTHER EQUITY

Particulars	As at 31st March, 2023	As at 31st March, 2022
Reserves and Surplus		
(I) Capital Reserve		
Balance as per last Financial Statements	9.08	9.08
Add/Less : Addition/(Adjustment) during the year	-	-
Balance at the end of the year	9.08	9.08
(II) Amalgamation Reserve		
Balance as per last Financial Statements	2.91	2.91
Add/Less : Addition/(Adjustment) during the year	-	-
Balance at the end of the year	2.91	2.91
(III) General Reserve		
Balance as per last Financial Statements	198.78	198.78
Add/Less : Addition/(Adjustment) during the year	-	-
Balance at the end of the year	198.78	198.78
(IV) Special Resrve U/s 45-IC of RBI Act,1934		
Balance as per last Financial Statements	1,402.82	1,309.87
Add/Less : Addition/(Adjustment) during the year	-	92.95
Balance at the end of the year	1,402.82	1,402.82
(V) Retained Earnings (Surplus)		
Balance as per last Financial Statements	5,645.80	5,043.18
Add : Profit/(Loss) for the year	(329.25)	464.77
Item of OCI recognised directly in retained earnings		
Add : Remeasurement of the defined benefit plans (net of Tax)	(0.33)	(0.65)
Add : Profit transferred from OCI on sale of equity Instruments	-	231.45
Less:- Transfer to General reserve	-	-
Less:- Transfer to special reserve	-	(92.95)
Balance at the end of the year	5,316.22	5,645.80
Reserve & Surplus at the end of the year (I to V)	6,929.81	7,259.39
(VI) Accumulated Balance of Other Comprehensive Income		
(i) Equity Instruments through OCI		
Opening balance	1,50,709.33	1,50,210.87
Add/Less : Adjustments during the year		
Rounding off Adjustments	0.01	-
Fair Value Changes in Equity instruments through OCI	15,830.98	644.62
Income tax effect on above	(460.62)	(146.16)
Profit on sale of Equity Instruments (net of Tax)	-	277.82
Income tax effect on above	-	(46.37)
Realised profit on sale (net of tax) transferred to Retained earnings	-	(231.45)
Closing balance at the end of the year	1,66,079.70	1,50,709.33
(ii) Debt Instruments through OCI		
Opening balance	216.98	324.59
Add/Less : Adjustments during the year		
Rounding off Adjustments	(0.01)	-
Fair Value Changes in Debt instruments through OCI	114.44	236.87
Reclassified to profit or loss from OCI on sale	(200.35)	(375.29)
Income tax effect on above	21.93	30.81
Closing balance at the end of the year	152.99	216.98
Accumulated Balance of OCI at the end of the year (VI= i+ii)	1,66,232.69	1,50,926.31
Total [I+II+III+IV+V+VI (i+ii)]	1,73,162.50	1,58,185.70



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note- 14 : OTHER EQUITY

Nature and Purpose of Reserve

Nature and purpose of each reserve has been disclosed as part of the qualitative disclosure :

Capital Reserve & Amalgamation Reserve

It is created in earlier year pursuant to amalgamation of other company with company. It will be dealt as per the provisions of the Companies Act, 2013.

General Reserve

The Company created a General reserve in earlier years pursuant to the provisions of the Companies Act, 1956. It includes general reserve of Other company on amalgamation with company in earlier year. It can be utilised in accordance with provisions of the companies Act, 2013.

Special Reserve U/s 45-IC of RBI Act,1934

The Company, being an NBFC company, is created a Special Reserve pursuant to section 45 IC the Reserve Bank of India Act, 1934 by transferring amount not less than twenty per cent of its net profit every year as disclosed in the Statement of Profit and Loss.

As prescribed by Section 45 IC of the Reserve Bank of India Act, 1934, No appropriation of any sums from the Reserve Fund shall be made by company except for the purpose as may be specified by RBI from time to time.

Retained Earnings (Surplus)

It is created out of accretion of profits or loss and effect of Remeasurement of defined benefit obligations and represents the amount of accumulated earnings of the Company. It also includes amount of Retained Earnings of Other company on amalgamation with company in earlier year. It can be utilised in accordance with Provisions of the Companies Act, 2013.

Accumulated Balance of Other Comprehensive Income (OCI)- Debt Instruments

It represents the cumulative unrealised gains (net of Loss) on fair valuation of Debt Instruments(including Debt Mutual Funds) measured at Fair value through Other comprehensive Income (FVTOCI), net of amount reclassified, if any, to Profit or Loss, when those Instruments are disposed off.

Accumulated Balance of Other Comprehensive Income (OCI)- Equity Instruments

It represents the cumulative unrealised gains (net of Loss) on fair valuation of Equity Instruments measured at Fair value through Other comprehensive Income (FVTOCI), net of amount reclassified, if any, to Retained Earnings when those Instruments are disposed off.



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

(Rs. in Lakh)

Note -15: INTEREST INCOME

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
On Financial Assets measured at Amortised Cost :		
Interest on Investments in Taxable Bonds & Deposits	136.54	245.24
Interest on Investments in Tax Free Bonds	2.46	7.73
Premium (net of Discount) on Bonds Amortised	(0.34)	1.73
Interest Income on Bank Deposits	4.40	3.94
Total	143.06	258.64

Note -16: NET GAIN ON FAIR VALUE CHANGE

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(a) Net gain/(loss) on financial instruments at FVTPL: on Trading portfolio/Financial Instruments designated through FVTPL	-	-
(b) Others		
Gain(net) reclassified from OCI to profit or Loss on sale of Investments in Debt Mutual Funds	200.35	375.29
Total	200.35	375.29
Break up of Gains (net) :		
Realised	200.35	375.29
Unrealised	-	-
Total	200.35	375.29

Note -17: OTHERS (INCOME)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Interest on Income Tax Refund	-	-
Excess provisions written back	-	0.02
Total	-	0.02

Note -18: EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Salaries	26.30	22.79
Contribution to provident and other funds	1.14	0.99
Provision for Gratuity and Leave encashment	1.13	1.52
Staff welfare expenses	0.85	0.83
Total	29.42	26.13

Note -19: DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Depreciation on Property, Plant and Equipments (Refer Note -7)	0.42	0.06
Total	0.42	0.06



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

(Rs. in Lakh)

Note 20: OTHER EXPENSES

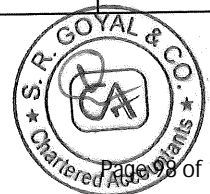
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Legal and professional charges	134.12	33.91
GST /Service Tax paid under reverse charge	23.29	5.50
Travelling & Conveyance expenses	2.53	2.49
Advertisement expenses	0.83	0.76
Auditor's Remuneration (inclusive of GST) \$	1.05	0.77
Communication Costs	0.72	0.49
Listing fees	0.47	0.29
Custodian Fees	0.21	0.21
Manager Remuneration	0.12	0.12
Printing and stationery	0.09	0.03
Filing fees	0.03	0.06
<u>CSR Contribution/Spent :</u>		
CSR Contribution/Spent for 2021-22 \$\$	-	9.98
CSR Contribution/Spent for 2022-23 \$\$	9.00	-
Amount written off	-	0.04
Miscellaneous Expenses	0.46	0.35
Total	172.92	55.00

\$ Auditor's Remuneration (inclusive of GST) :

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
As Auditor		
Audit Fees	0.47	0.39
Limited Review	0.20	0.20
Other Services (Certification fees)	0.22	0.06
Out of pocket Expenses	-	-
	0.89	0.65
GST on above	0.16	0.12
Total	1.05	0.77

\$\$ Spent/Contribution towards Corporate Social Responsibility (CSR) activities :

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(a) Gross Amount required to be spent as per section 135 of the Companies Act, 2013 read by the company during the year	9.00	9.98
(b) Amount spent/contributed in cash during the financial year on :		
(i) Construction /Acquisition of any asset	-	-
(ii) On purpose other than above (i)	9.00	9.98
(c) Amount Shortfall (unspent) at the end of the year	-	-
(d) Total of Previous year Shortfall	-	-
(e) Reason for shortfall,	-	-
(f) Nature of CSR Activities	CSR contribution has been made to Times Foundation, a Society having registration no. CSR00021643. Times foundation will utilise the said amount for the activities as mentioned in Schedule VII of the Act.	
(g) Details of related party transactions, (e.g., contribution to a trust controlled by the company)	-	-
(h) Movement in Provison, if any, towards any liability incurred by entering into a contractual obligation	-	-



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note 21 : EXCEPTIONAL ITEMS

(Rs. in Lakh)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Settlement amount paid to SEBI #	470.10	-
Total	470.10	-

Refer- Note 26 pertaining to "Contingent liabilities /Commitments".

Note 22: EARNINGS PER SHARE (EPS)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Profit/(Loss) after Tax as per Statement of Profit and Loss (Rs. In Lakh)	(329.25)	464.77
Weighted average number of Equity Shares (Face value per Equity Share Rs.10/-)	8,82,800	8,82,800
Basic EPS (in Rs.)	(37.30)	52.65
Diluted EPS (in Rs.) #	(37.30)	52.65

The Company has not issued any potential equity shares, and accordingly, Diluted Earnings Per Share is equal to the Basic Earnings Per Share.

Note 23 : Segment Information

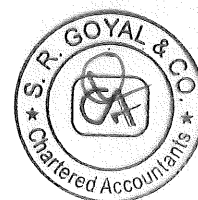
The company is not carrying any business operations except generating income from Investment of surplus funds and these activities fall in a single business segment, thus it is not a reportable segment within the meaning of Ind AS - 108 "Operating Segments".

Note -24 : The Management is of the opinion that there is no impairment of assets as contemplated in Ind AS -38 "Impairment of Assets".

Note -25 : Foreign Exchange earnings and outgo

Detail of Foreign Exchange earnings and outgo during the year are as follows:-

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Earnings & Outgo	Nil	Nil



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note -26: Contingent Liabilities /Commitments

(a) Contingent liabilities not provided for :

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Penalty levied pursuant to SEBI Adjudication Orders dated March 28, 2023 (Note 1)	1,241.00	-

Note 1

The Securities and Exchange Board of India ("SEBI") had issued 5 (five) Show Cause Notices to the Company in October 2020, one as a listed entity, one as Promoter and a Shareholder of Ashoka Viniyoga Limited ("AVL"), three others as Shareholder of Sahu Jain Ltd ("SJL"), Combine Holding Ltd ("CHL") and PNB Finance & Industries Ltd ("PNBFIL") respectively alleging violation of certain provisions of the SEBI Act, 1992 and regulations thereunder.

In the case of AVL, SJL, and CHL, SEBI had accepted the Company's applications under the SEBI (Settlement Proceedings) Regulations, 2018 to settle such proceedings without admitting or denying any findings of fact and conclusions of law. Upon an aggregate payment of a sum of Rs. 470.10 lakhs by the Company and subsequent Settlement Orders dated September 7, 2022 issued by SEBI, these proceedings stood settled.

In the case of (i) the Company as a listed entity, as well as (ii) a Shareholder of PNBFIL, both listed at non-operational Calcutta Stock Exchange, however, SEBI rejected the Company's applications under the Settlement Regulations in Dec. 2022 and thereafter issued Adjudication Orders on 28th March 2023. These Orders issued by the Whole-Time Member of SEBI concluded violation of various provisions of SEBI Act, 1992 and regulations issued thereunder, by the Company.

Under the said Orders, in the case of (i) above, SEBI levied Rs 1100 lakhs monetary penalty on the Company, and directed the Corporate Shareholders (Viz: AVL, Artee Viniyoga Ltd, PNBFIL, CHL, and Punjab Mercantile & Traders Ltd) and Individual Shareholders (viz: Samir Jain and Meera Jain), besides levying certain penalties on each of them, to make complete and proper disclosures as Promoters of the Company and restrained them from certain activities until Minimum Public Shareholding (MPS) of 25% is achieved in the Company. In the case of (ii) above, besides levying a monetary penalty of Rs 141 lakhs on the Company and directing the Company to disclose itself as one of the Promoters of PNBFIL, the said Order also restrained the Company from accessing capital market and prohibited from buying or selling of securities or otherwise dealing in securities (including Mutual Funds), until MPS compliance is achieved by PNBFIL.

Both the Adjudication Orders were challenged by the Company before the Securities Appellate Tribunal (SAT) and vide its Orders passed on 26th April 2023, SAT had stayed the effect and operation of the SEBI Orders referred above subject to payment of 25% of the levied penalty(ies) by the Company. The Company has since provided a Bank Guarantee for the said 25% penalty to SEBI. The SAT appeals are listed for final disposal on 3rd July 2023.

The above referred "Settlement amount paid for Rs. 470.10 lakhs has been disclosed under "Note -21 : Exceptional Items".

(b) Commitment not provided for as on 31st March, 2023 : Nil (Previous year ended on 31st March, 2022- Nil)



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note - 27 : Disclosures as required by Ind AS -24 -"Related Party Disclosure".

In accordance with the Ind AS -24 "Related Party Disclosure", disclosure of Related Parties & Related Party transactions entered into during the year are given below :

(a) Related parties and nature of relationship

Associates

Ashoka Viniyoga Ltd
Artee Viniyoga Ltd.
Combine Holding Ltd.
Sahu Jain Services Limited
Times Publishing House Ltd.
Sahu jain Ltd

Key Management Personnels (KMP)

<u>Name</u>	<u>Relationship</u>
Ms. Monisha Saraf	Director
Ms. Swati Srivastava	Director
Mr. Abhinav Srivastava	Director
Ms. Shakshi Mishra	CS (Appointed as CS w.e.f. 08-02-2022)
Ms. Surabhi Srivastava	CS (Ceased to be CS w.e.f. 08-02-2022)
Mr. Sanjay Kumar	CFO
Mr. Sunil Singh	Manager

(b) Related Party Transactions and Year end balances receivables/(payables) from/ to Related parties are given below :

(Rs. in Lakh)

Name of Related Parties & Nature of Transactions	Transactions during the year ended on		Balances outstanding	
	31st March, 2023	31st March, 2022	As at 31st March, 2023	As at 31st March, 2022
Sahu Jain Services Limited				
Reimbursement of Employee Insurance Premium (on cost to cost basis)	0.87	0.88	-	-
Mr. Sanjay Kumar				
Remuneration \$	21.60	18.96	-	-
Ms. Surabhi Srivastava				
Remuneration \$	-	4.03	-	-
Ms. Shakshi Mishra				
Remuneration \$	5.82	0.77	-	-
Mr. Sunil Singh				
Remuneration	0.12	0.12	-	-

§ Contribution to EPF included, however Other retiral benefits not considered.



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note -28 : Income taxes Expenses & reconciliation

(a) Tax expense recognised in the Statement of profit and loss during the year :

(i) Tax expense recognised in the "Profit or Loss" section

(Rs. in Lakh)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Current tax		
Current Tax	-	91.53
Earlier year tax provision (net)	-	-
Deferred tax		
Relating to origination and reversal of deductible temporary difference	(0.20)	(0.42)
Total	(0.20)	91.11

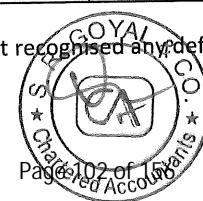
(ii) Tax expense recognised in the "Other Comprehensive Income (OCI)" section

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Deferred tax Charge / (Credit) on :		
<u>On deductible temporary difference of Items measured through OCI</u>		
Fair Value Changes in Equity instruments through OCI (FVTOCI)	460.62	146.16
Fair Value Changes in Debt instruments through OCI (FVTOCI)	(21.93)	(30.81)
Remeasurement of the defined benefit plans	(0.12)	(0.25)
Total	438.57	115.10

(b) Reconciliation of Current tax expenses between "Amount calculated as Accounting Profit multiplied by the statutory income tax rate applicable to the Company" and "Current Tax Expenses as per effective income tax rate reported in the Statement of Profit and Loss of the Company" is given below :

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Profit before Tax	(329.45)	555.88
Enacted Income Tax rates (including applicable Cess) in India (%)	26.00%	27.82%
Current Tax Amount calculated (Accounting Profit multiplied by the applicable enacted Tax rate) for the year	(85.66)	154.65
<u>Tax effects of amounts which are not deductible/taxable in computing taxable Income</u>		
CSR Expenditure	2.34	2.78
Disallowance under section 14 A	0.09	0.27
Tax effect in case of Capital Gain	(33.32)	(63.75)
Other Adjustments	0.40	(0.07)
<u>Tax effects of amounts which are deductible /non taxable in computing taxable Income</u>		
Dividend Income	-	-
Tax Free Interest	(0.64)	(2.15)
Deduction under Chapter VI A (80G)	-	(1.39)
Rounding off adjustments	0.01	-
	(116.78)	90.34
Tax effect of Business Losses to be carried forward	116.78	-
Difference of Tax on Profit on sale of Equity instruments through OCI (MAT/ Normal rate)	-	(0.40)
MAT Credit (Utilised)/Entitlement	-	1.59
Current Tax expense reported in Statement of Profit and Loss	-	91.53

(c) As a matter of prudence and considering uncertainty of sufficient future taxable income, the Company has not recognised any deferred tax asset on Unused tax credits (MAT Credit Entitlements) in the Balance sheet.



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note -28 : Income taxes Expenses & reconciliation

(d) The movement in Deferred Tax Assets(net) during the year ended March 31, 2022 and March 31, 2023:

(Rs. in Lakh)

Particulars	Provision of Gratuity & Leave encashment Liabilities	Property, Plant and Equipments (Dep.)	Total
As at March 31, 2021	0.95	0.03	0.98
Credit/ (charge) in Statement of Profit or Loss during the year	0.42	-	0.42
Credit/ (charge) in Statement of OCI during the year	0.25	-	0.25
As at March 31, 2022	1.62	0.03	1.65
Credit/ (charge) in Statement of Profit or Loss during the year	0.19	0.01	0.20
Credit/ (charge) in Statement of OCI during the year	0.12	-	0.12
Rounding off	(0.01)	-	(0.01)
As at March 31, 2023	1.92	0.04	1.96

(e) The movement in Deferred Tax Liabilities during the year ended March 31, 2022 and March 31, 2023:

Particulars	Investment in Equity Instruments (measured at FVTOCI)	Investment in Debt instruments (measured at FVTOCI)	Total
As at March 31, 2021	42,984.62	92.93	43,077.55
Credit/ (charge) in Statement of OCI during the year	146.16	(30.81)	115.35
Rounding off	(0.01)	-	(0.01)
As at March 31, 2022	43,130.77	62.12	43,192.89
Credit/ (charge) in Statement of OCI during the year	460.62	(21.93)	438.69
Rounding off	0.01	-	0.01
As at March 31, 2023	43,591.40	40.19	43,631.59

(f) The Company continues with existing provisions of corporate taxation and not opted the concessional rate schemes provided vide section 115BAA in the Income Tax Act, 1961. The section 115BAA in the Income Tax Act, 1961, provides existing domestic companies with an irrevocable option to pay tax at a reduced rate of 22% with applicable surcharge and cess, which come with the consequential surrender of specified deductions/ incentives i.e. not allowed to set off brought forward Losses and not eligible to utilised MAT Credit entitlements and take any other deduction / benefits.



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note- 29 : Employee benefits

(I). During the year, Liability of Company as an employer towards contribution to Provident fund has been recognized as an Expenses in the Statement of Profit and Loss. The detail is given below :

Defined Contribution Plan

Employer's Contribution to Provident and Other Funds - **Rs.1.14 Lakh** (Previous year : Rs. 0.99 Lakh)

(II). Gratuity and Other Post employment benefit plans :

During the year, the company has recognised the expenses and liability towards Gratuity and Leave Encashment based on Actuarial Valuation in conformity with the principles set out in the Indian Accounting Standards -19. The details are given below :

a) The assumptions used to determine the benefit obligations are as follows:

Particulars	Gratuity (Non -Funded)		Leave Encashment (Non -Funded)	
	31-03-2023	31-03-2022	31-03-2023	31-03-2022
Discounting Rate (p.a.)	7.38%	7.00%	7.38%	7.00%
Future Salary Increase (p.a.)	10.00%	8.00%	10.00%	8.00%
Expected Rate of Return of plan Assets	N.A	N.A	N.A	N.A
Expected Average Remaining working lives of employees (years)	21.49	22.49	21.49	22.49
Mortality Table used	IALM(2012-14)	IALM(2012-14)	IALM(2012-14)	IALM(2012-14)
Retirement Age (years)	58	58	58	58
Withdrawal Rate (%)				
Up to 30 years	3	3	3	3
From 31 to 44 years	2	2	2	2
Above 44 years	1	1	1	1

b) Change in Present value of obligation/ Defined Benefit Obligations :

(Rs. in Lakh)

Particulars	Gratuity (Non-funded)		Leave Encashment (Non-funded)	
	31-03-2023	31-03-2022	31-03-2023	31-03-2022
Present value of obligation(PBO) at beginning of year	3.60	2.10	2.22	1.30
Past service cost	-	-	-	-
Current service cost	0.65	0.46	0.40	0.34
Net Interest cost	0.26	0.15	0.15	0.09
Benefits paid	-	-	-	-
Remeasurement [Actuarial (-) gain /loss]	0.45	0.89	(0.33)	0.48
Rounding off	(0.01)	-	-	0.01
Present value of obligation at year end	4.95	3.60	2.44	2.22

c) Liability recognised in the Balance Sheet:

Particulars	Gratuity (Non-funded)		Leave Encashment (Non-funded)	
	31-03-2023	31-03-2022	31-03-2023	31-03-2022
Liability Amount (Net) at beginning of year	3.60	2.10	2.22	1.30
Provisions made/(Reversed) during the year	0.90	0.61	0.55	0.43
Benefits paid	-	-	-	-
Remeasurement [Actuarial (-) gain /loss]	0.45	0.89	(0.33)	0.48
Rounding off	-	-	-	0.01
Liability Amount (Net) at year end	4.95	3.60	2.44	2.22
Break up of Liability /PBO at end of the year				
Current Liability (within 12 Months)	0.07	0.07	0.04	0.04
Non-Current Liability	4.88	3.53	2.40	2.18



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note- 29 : Employee benefits

d) Expense/ (Income) recognized in the Statement of Profit and Loss:

(Rs. in Lakh)

Particulars	Gratuity (Non-funded)		Leave Encashment (Non-funded)	
	31-03-2023	31-03-2022	31-03-2023	31-03-2022
Current service cost	0.65	0.46	0.40	0.34
Net Interest cost	0.26	0.15	0.15	0.09
Net actuarial (-) gain / loss recognized in the year	-	-	(0.33)	0.48
Expenses recognized in the Statement of Profit and Loss	0.91	0.61	0.22	0.91

e) Remeasurements [Actuarial (Gain)/Loss] through Other Comprehensive Income (OCI)

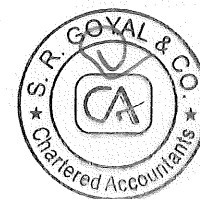
Particulars	Gratuity (Non-funded)	
	31-03-2023	31-03-2022
Actuarial (-) gain / loss for the year on PBO	0.45	0.89
Actuarial (-) gain / loss for the year on Plan Asset	-	-
Net Actuarial (-) gain / loss recognised through OCI during the year	0.45	0.89

f) Sensitivity analysis :

Particulars	Gratuity		Leave Encashment	
	31-03-2023	31-03-2022	31-03-2023	31-03-2022
Impact of the change in discount rate				
Present value of Obligation at the end of the year	4.95	3.60	2.44	2.22
(i) Impact due to increase of 0.5%	(0.31)	(0.14)	(0.16)	(0.09)
(i) Impact due to decrease of 0.5%	0.34	0.16	0.17	0.10
Impact of the change in Salary increase				
Present value of Obligation at the end of the year	4.95	3.60	2.44	2.22
(i) Impact due to increase of 0.5%	0.33	0.16	0.17	0.10
(i) Impact due to decrease of 0.5%	(0.31)	(0.14)	(0.16)	(0.09)

g) Maturity Profile of Defined Benefit Obligations :

Particulars	Gratuity		Leave Encashment	
	31-03-2023	31-03-2022	31-03-2023	31-03-2022
a) 0 to 1 Year	0.07	0.05	0.04	0.03
b) 1 to 2 Year	0.20	0.04	0.07	0.03
c) 2 to 3 Year	0.13	0.04	0.05	0.03
d) 3 to 4 Year	0.13	0.03	0.05	0.03
e) 4 to 5 Year	0.13	0.03	0.05	0.02
f) 5 to 6 Year	0.14	0.03	0.05	0.01
f) 6 year onwards	4.15	3.38	2.13	2.07



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note-30 : Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in a orderly transactions in the principal (Or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) , regardless of whether that price is directly observable or estimated using a valuation technique.

The following methods and assumptions are used to estimate the fair value :

- (a) The fair value of quoted equity Shares is derived from quoted market prices in active markets.
- (b) The fair value of Unquoted Equity shares (FVTOCI financial instruments) is derived as per Level 3 techniques, in case Observable market data is not available.
- (c) The fair value of Mutual Funds is derived from the available declared /Quoted NAV of units.
- (d) Assets held for collection of contractual cash flow where cash flows represent solely payment of Principle and Interest like Bonds/ Debentures /Corporate Deposit are measured at Amortised Cost. Interest income from these financial assets is calculated using the effective Interest rate method.

The management has assessed that cash and cash equivalents, Other Receivables (Financial assets) and trade/other payables are approximate at their carrying amounts largely due to the short term maturities of these instruments.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted (unadjusted) prices /declared NAVs in active markets for identical assets or liabilities.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3: inputs which are not based on observable market data.

Financial Assets and Liabilities

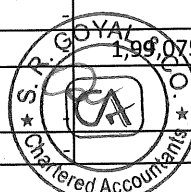
The carrying value and fair value of financial instruments by categories as at 31st March, 2023 are as follows:

(Rs. in Lakh)

Particulars	FVTPL	FVTOCI	Amortised Cost	Total Carrying Value	Fair Value
Financial Assets					
Cash and cash equivalents	-	-	628.27	628.27	628.27
Bank balances other than above	-	-	82.04	82.04	82.04
Investments :					
Equity mutual Funds	-	3,007.86	-	3,007.86	3,007.86
Debt mutual Funds	-	1,687.32	-	1,687.32	1,687.32
Bonds /Debentures	-	-	1,651.28	1,651.28	1,651.28
Corporate Deposits	-	-	-	-	-
Equity Shares (other than Investment in Associates)	-	2,09,645.66	-	2,09,645.66	2,09,645.66
Other financial assets	-	-	54.91	54.91	54.91
Total		2,14,340.84	2,416.50	2,16,757.34	2,16,757.34
Financial Liabilities					
Other Payables	-	-	4.90	4.90	4.90
Total			4.90	4.90	4.90

The carrying value and fair value of financial instruments by categories as at 31st March, 2022 are as follows:

Particulars	FVTPL	FVTOCI	Amortised Cost	Total Carrying Value	Fair Value
Financial Assets					
Cash and cash equivalents	-	-	3.70	3.70	3.70
Bank balances other than above	-	-	78.49	78.49	78.49
Investments :					
Equity mutual Funds	-	1,906.06	-	1,906.06	1,906.06
Debt mutual Funds	-	3,252.66	-	3,252.66	3,252.66
Bonds /Debentures	-	-	1,515.75	1,515.75	1,515.75
Corporate Deposits	-	-	500.00	500.00	500.00
Equity Shares (other than Investment in Associates)	-	1,93,916.48	-	1,93,916.48	1,93,916.48
Other financial assets	-	-	174.16	174.16	174.16
Total		1,99,075.20	2,272.10	2,01,347.30	2,01,347.30
Financial Liabilities					
Other Payables	-	-	1.13	1.13	1.13
Total			1.13	1.13	1.13



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note-30 : Fair Value Measurements

Fair value estimation

For financial instruments measured at fair value in the Balance Sheet, a three level fair value hierarchy is used that reflects the significance of inputs used in the measurements. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

For Financial assets which are carried at fair value, the classification of fair value calculations by category is summarised below:

(Rs. in Lakh)

Particulars	Carrying Value	Fair Values					
		measured through Profit and Loss (FVTPL)			measured through OCI (FVTOCI)		
		Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
As at 31st March, 2023							
Financial Assets							
Equity mutual Funds	3,007.86				3,007.86	-	-
Debt mutual Funds	1,687.32	-	-	-	1,687.32	-	-
Equity Shares (other than Investment in Associates)	2,09,645.66	-	-	-	-	-	2,09,645.66
Total	2,14,340.84	-	-	-	4,695.18	-	2,09,645.66
As at 31st March, 2022							
Financial Assets							
Equity mutual Funds	1,906.06				1,906.06	-	-
Debt mutual Funds	3,252.66	-	-	-	3,252.66	-	-
Equity Shares (other than Investment in Associates)	1,93,916.48	-	-	-	-	-	1,93,916.48
Total	1,99,075.20	-	-	-	5,158.72	-	1,93,916.48

Movement between fair value hierarchy classifications

There are no movements between the fair value hierarchy classifications of financial assets and no changes in classification during the year.

Note -31 : Capital management

Objective, policies and Processes of Capital Management

The Company is cash surplus and Capital structure of the Company consists of Equity capital only i.e. Paid up Equity share capital and Retained earnings and other reserves disclosed in the Statement of Changes in Equity. The company does not have any borrowings.

Investment objective while managing Fund of the company is to provide safety and to generate steady return from low risk investment avenues. The surplus fund of the company is being invested in Income generating debt instruments i.e. Bonds, Corporate Deposits & Debt based Mutual Funds and also in Equity Instruments. Dividend Income is being received on Equity Instruments.

The Company's objectives when managing capital are to :

- (i) maximize the shareholder value with Low risk, and
- (ii) safeguard their ability to continue as a going concern, so that they can continue to provide returns and growth to shareholders and benefits for other stakeholders.

No changes are made in the objectives, policies and process of capital management during the reported years.



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note -32 : Financial risk management

The Company is not carrying any business operations, however income has been generated from Investments of its surplus funds being Investment in Debt Securities, Equity Instruments and Bank Deposits. The Company's financial assets are Investment in Debt Securities (Bonds, Debentures, Corporate Deposits, Debt based Mutual Funds, etc.), Equity Mutual Funds, Cash and Cash equivalents, Bank Deposits other than cash and Cash equivalents, Loan and Other Receivables & Financial Liabilities are Trade/other payables and Other Financial liabilities.

The Company's activities expose to financial risk i.e. Liquidity Risk, Market Risk, Credit risk etc. The Board of Directors provide guiding principles for overall risk management, as well as principle for investment of available funds including review of such policies for managing each of applicable type of financial risks, which are summarised as below :

(a) Liquidity risk

The Company's principal source of liquidity are " Cash and Cash equivalents" and Cash in flow that are generated from income from Investments. Liquidity risk is defined as a risk that the company will not be able to settle or meet its obligations on time.

Liquidity risk management implies maintenance of sufficient cash to meet the obligations as and when due. The Company manages its liquidity risk by ensuring as far as possible that it will have sufficient liquidity to meet its short term and long term liabilities as and when due. The company has invested its surplus fund also in fixed income securities /instruments of similar profile thereby ensuring availability of liquidity as and when required. Anticipated future cash flows are expected to be sufficient to meet the liquidity requirements of the Company and accordingly, no liquidity risk is perceived.

The following is the contractual maturities of the financial liabilities:

(Rs. in Lakh)

Particulars	Carrying amount (At amortised Cost)	1-12 months	More than 12 months
Non-derivative liabilities			
As at March 31, 2023			
Other payables	4.90	4.90	-
Total	4.90	4.90	-
As at March 31, 2022			
Other payables	1.13	1.13	-
Total	1.13	1.13	-

(b) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk generally comprises three types of risk: Interest rate risk, Currency risk and Price risk. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates and other market changes that affect market sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including quoted investments, deposits, foreign currency receivables, payables and loans and borrowings.

(i) Foreign currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Company has neither payables & receivables in foreign currency, not holding Foreign Assets and also not entered into transactions in the foreign currency during the year under report, therefore the company activities are not exposed to foreign exchange risk.

(ii) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. The interest rate risk exposure is mainly from changes in fixed and floating interest rates. The company interest rate risk from Investments is in Debt securities (Bonds, Debentures, Corporate deposits etc.). In order to optimise the company's position with regard to Interest Income, the management manages the Interest rate risk by diversifying its Debt Investments portfolio across tenures.

(iii) Price Risk

Price risk arises due to volatility in the market prices of financial instruments for which market prices are available (i.e. Quoted price for quoted equity shares and Declared NAV/ Quoted NAV for Mutual Funds). The Company is exposed to price risk arising mainly from Investment measured at Fair value through OCI (FVTOCI) being Equity Shares (Quoted) and in Debt/Equity Mutual Funds. The Company's exposure to Debt based Mutual funds falls in very low risk category due to investments are in high rated schemes. To optimise Price risk, policy of diversification has been followed in case company's Investment in Debt securities portfolio. As regards the Company's investment in Unquoted Equity Shares, which are long term in nature and fair valuation of these Investments are largely depend on performance of these company and hence the price risk emanating from shortfall in performance has been reviewed closely.



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note -32 : Financial risk management

(c) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations. The Company is not carrying any business activities and thus has no transactions with customers. In case of the Company's Investment portfolio, Credit risk may arise from Bank Balances (including Fixed Deposits) and Investment in Debt securities like Bonds, Debentures, Corporate Deposits and Debt based Mutual Funds.

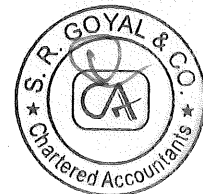
To manage Credit Risk on these financial assets, the company has an investment policy which allows the company to invest only in high rated schemes/ papers/ bonds /NCD /Corporate deposits etc. considering the safety of Investment first along with lower risk and reasonable returns. The company tracks credit worthiness of counterparty and closely reviews the rating of investments and takes immediate suitable remedial actions as far as possible.

Note 33 : Maturity Analysis of Assets and Liabilities

The table below set out analysis of the carrying amount of Assets and Liabilities according to when they are expected to be realised or settled.

(Rs. in Lakh)

Particulars	As at 31st March, 2023			As at 31st March, 2022		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial Assets						
Cash and Cash Equivalents	628.27	-	628.27	3.70	-	3.70
Bank Balances other than above	82.04	-	82.04	78.49	-	78.49
Investments	1,000.53	2,15,116.28	2,16,116.81	989.93	2,00,225.71	2,01,215.64
Other Financial Assets	54.91	-	54.91	174.16	-	174.16
Non-Financial Assets						
Current Tax Assets (Net)	10.78	-	10.78	5.65	-	5.65
Deferred Tax Assets	-	1.96	1.96	-	1.65	1.65
Property, Plant and Equipments	-	0.35	0.35	-	0.06	0.06
Other Non-Financial Assets	0.54	2.00	2.54	0.49	-	0.49
TOTAL ASSETS	1,777.07	2,15,120.59	2,16,897.66	1,252.42	2,00,227.42	2,01,479.84
LIABILITIES						
Financial Liabilities						
Payables						
Other Payables						
Dues of Micro and Small Enterprises	-	-	-	-	-	-
Dues of Other Creditors	4.90	-	4.90	1.13	-	1.13
Non- Financial Liabilities						
Provisions	0.11	7.28	7.39	0.11	5.71	5.82
Deferred Tax Liabilities	-	43,631.59	43,631.59	-	43,192.89	43,192.89
Other Non-Financial Liabilities	3.00	-	3.00	6.02	-	6.02
TOTAL LIABILITIES	8.01	43,638.87	43,646.88	7.26	43,198.60	43,205.86
NET	1,769.06	1,71,481.72	1,73,250.78	1,245.16	1,57,028.82	1,58,273.98



Camac Commercial Company Limited

Notes to the Financial Statements for the year ended 31st March, 2023

Note 34 : Particulars as per RBI directions for NBFC

The Company has been registered with the RBI as a Non-Banking Financial Institution (Non-deposit taking). In terms of provisions (Asset size) of Master Direction - Non-Banking Financial Company -Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended till date, the company is a Systemically Important Non -Deposit taking NBFC (NBFC-ND-SI).

The company does not carry on Lending Activities & having no customer Interface, however generating income from Investment of its surplus funds.

The Company has been categorized as NBFC - Investment and Credit Company (Earlier as NBFC -Investment Company) vide RBI Circular no. DNBR (PD) CC.No.097/03.10.001/2018-19 dated February 22, 2019 issued towards Harmonisation of different categories of NBFCs.

Pursuant to RBI Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 1, 2016, ["Master Direction - Non-Banking Financial Company -Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016" as amended till date], the disclosures required to be given in the Annual Financial Statements of NBFC-ND-SI, are hereby given below to the extent applicable on the company :

(I). Capital to Risk Asset Ratio (CRAR) :

S.No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
a	CRAR (%) #	119.05%	115.83%
b	CRAR - Tier I Capital (%) #	119.05%	115.83%
c	CRAR - Tier II Capital (%)	-	-
d	Amount of subordinated debt raised as Tier-II capital (Rs. In Lakh)	-	-
e	Amount raised by issue of Perpetual Debt Instruments(Rs. In Lakh)	-	-

The above disclosures has been made in accordance with RBI circular no. RBI/2019-20/170/DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 and "Regulatory Guidance on Implementation of Indian Accounting Standards by NBFCs" enumerated under Paragraph 9 of Master Direction - Non-Banking Financial Company- Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016) issued vide RBI Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 1, 2016, as amended.

Accordingly in terms of above referred "circular"/ "master direction", while calculating tier capital/ net owned fund & risk weighed assets to arrive above ratio (%) i.e. CRAR, unrealised gains arising on fair valuation of financial instruments(as investments) have been excluded/ not been considered.

(II). Liquidity Coverage Ratio (LCR) :

S.No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
i	Liquidity Coverage Ratio (LCR)	\$	\$

\$ Pursuant to "Guidelines on Maintenance of Liquidity Coverage Ratio (LCR)" enumerated under Para 15B of Master Direction - Non-Banking Financial Company -Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016"(as amended), Type 1 NBFC-NDs among others, are also exempt from the applicability of LCR norms i.e. maintenance of required LCR level (liquidity buffer) in specified timeline and ensuring In terms of definition of "Type I - NBFC-ND" provided vide RBI Press Release : 2015-2016/2935 dated June 17,2016, the Company falls under category of "Type -1 NBFC -ND", since company has not accepting public funds and not having customer interface.

Further, Asset Size of the Company is also below Rs. 5000 Crore and for this Asset Size category i.e. below Rs. 5000 Crore, LCR level for specified timeline has been also not specified.

Considering above, the Liquity Coverage Ratio (LCR) has not been furnished/disclosed.



Camac Commercial Company Limited

Notes to the Financial Statements for the year ended 31st March, 2023

Note 34 : Particulars as per RBI directions for NBFC

(III). Investments (Rs. in Lakh)

S.No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
(1)	Value of Investments		
(i)	Gross Value of Investment		
(a)	In India	2,16,116.81	2,01,215.64
(b)	Outside India	-	-
(ii)	Provision for Diminution		
(a)	In India	-	-
(b)	Outside India	-	-
(iii)	Net Value of Investments		
(a)	In India	2,16,116.81	2,01,215.64
(b)	Outside India	-	-
(2)	Movement of provisions on Investments		
(i)	Opening Balance	-	-
(ii)	Add: Provisions made during the year	-	-
(iii)	Less: Write Off/ write back of excess provisions during the year	-	-
(iv)	Closing balance	-	-

(IV) Provisions and Contingencies

S.No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
	Break up of 'Provisions and Contingencies' shown under the head Expenses in the statement of Profit and Loss account		
(i)	Provision on Diminution in value of Investments	-	-
(ii)	Provision Towards NPA	-	-
(iii)	Provision made towards Income Tax	-	91.53
(iv)	Other Provision and Contingencies	-	-
(v)	Provision on Standard assets	-	-



Camac Commercial Company Limited

Notes to the Financial Statements for the year ended 31st March, 2023

Note 34 : Particulars as per RBI directions for NBFC

(V). Exposure

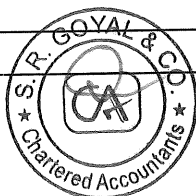
(A) Exposure to Real Estate Sector

(Rs. in Lakh)

S.No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
1	Direct exposure		
(a)	Residential Mortgages (Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented)	-	-
(b)	Commercial Real Estate (Lending secured by mortgages on commercial real estates)	-	-
(c)	Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
(i)	Residential	-	-
(ii)	Commercial Real Estate	-	-
2	Indirect exposure (Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)).		
(i)	Investment in Tax free Bonds of HUDCO	35.04	35.04
(ii)	Investment in Secured, Non-Convertible Debentures of TATA Capital Housing Finance Ltd	250.00	250.00
(iii)	Investment in Corporate Deposit with Housing Development Finance Corporation Limited	-	500.00
	Total	285.04	785.04

(B) Exposure to Capital Market :

S.No.	Particulars	As at 31st March, 2023	As at 31st March, 2022
(i)	Direct investment in equity shares, convertible bonds, convertible debentures and units of Equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt.	45,098.38	42,353.95
(ii)	Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds	-	-
(iii)	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
(iv)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances	-	-
(v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
(vi)	Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
(vii)	Bridge loans to companies against expected equity flows / issues	-	-
(viii)	All exposures to Venture Capital Funds (both registered and unregistered)	-	-
	Total Exposure to Capital Market	45,098.38	42,353.95



Camac Commercial Company Limited
Notes to the Financial Statements for the year ended 31st March, 2023

Note 34 : Particulars as per RBI directions for NBFC

(VI). Asset Liability Management -Maturity pattern of certain items of assets and liabilities

Pursuant to definition of "Type I - NBFC-ND" provided vide RBI Press Release : 2015-2016/2935 dated June 17,2016, the Company falls under category of "Type -1 NBFC -ND", since company has not accepting public funds and not having customer interface.

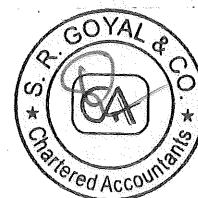
Accordingly the Company, being a Type 1 NBFC-ND', the "Guidelines on Liquidity Risk Management framework" enumerated under Para 15 A of Master Direction - Non-Banking Financial Company -Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016", is not applicable on the company.

In veiw of above, Maturity pattern of certain items of assets and liabilities in various time buckets has not been furnished.

(VII). Misc. Disclosures

S.No.	Particulars	Disclosers
1	Registration obtained from other financial sector regulators	Apart from RBI, The Company being a Listed Company is also governed by SEBI & MCA.
2	Disclosure of Penalties imposed by RBI and other regulators	During previous year ended 31st March, 2023, no penalty was imposed by RBI. However penalty imposed by SEBI -refer Note 26 : Contingent Liability/Commitment.
3	Related Party Transactions	Refer Note no. 27 for detail of Related Party Transactions.
4	Overseas Assets (for those with Joint Ventures and Subsidiaries abroad) and Off-balance Sheet SPVs sponsored	Nil
5	Others \$:	
(i)	Disclosure related to Derivatives	Nil
(ii)	Disclosure related to Securitisations	Nil
(iii)	Ratings assigned by credit rating agencies and migration of ratings during the year	Nil
(iv)	Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the NBFC	Nil
(v)	Details of financing of parent company products	Nil
(vi)	Concentration of Deposits, Advances, Exposures and NPAs	Nil
(vii)	Disclosure of Customer Complaints	Nil

\$ The Company is a non deposit taking NBFC (NBFC -ND-SI) and it does not carry out Lending Activities/Securitisation Activities and having no customer Interface, thus being disclosed as "Nil".



Camac Commercial Company Limited

Notes to the Financial Statements for the year ended 31st March, 2023

Note 34 : Particulars as per RBI directions for NBFC

(VIII) Schedule to the Balance Sheet of a Systemically Important Non-Deposit taking non-banking financial company

[as required in terms of Paragraph 19 of Non-Banking Financial Company- Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016) issued vide RBI Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 1, 2016, as amended]

S.No.	Particulars	As on March 31, 2023	
		Amount Out-standing (Rs in Lakh)	Amount overdue (Rs. in Lakh)
	Liabilities side :		
(1)	Loans and advances availed by the non -banking financial company inclusive of interest accrued thereon but not paid:		
	(a) Debentures : Secured	NIL	NIL
	: Unsecured	NIL	NIL
	(other than falling within the meaning of public deposits)		
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	NIL	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Public Deposits	NIL	NIL
	(g) Other Loans (specify nature)	NIL	NIL
(2)	Break-up of (1) (f) above (Outstanding Public Deposits inclusive of Interest accrued thereon but not paid) :		
	(a) In the form of Unsecured Debentures	NIL	NIL
	(b) In the form of Partly Secured Debentures	NIL	NIL
	(c) Other Public Deposits	NIL	NIL
	Assets side :		Amount Out standing (Rs. in Lakh)
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
	(a) Secured		NIL
	(b) Unsecured		NIL
(4)	Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		NIL
	(i) Lease assets including lease rentals under sundry debtors :		NIL
	(a) Financial lease		NIL
	(b) Operating lease		NIL
	(ii) Stock on hire including hire charges under sundry debtors:		NIL
	(a) Assets on hire		NIL
	(b) Repossessed Assets		NIL
	(iii) Other loans counting towards asset financing activities		NIL
	(a) Loans where assets have been repossessed		NIL
	(b) Loans other than (a) above		NIL



Camac Commercial Company Limited

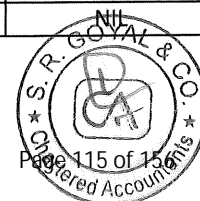
Notes to the Financial Statements for the year ended 31st March, 2023

Note 34 : Particulars as per RBI directions for NBFC

(VIII) Schedule to the Balance Sheet of a Systemically Important Non-Deposit taking non-banking financial company

[as required in terms of Paragraph 19 of Non-Banking Financial Company- Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016) issued vide RBI Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 1, 2016, as amended]

	Assets side :	Amount Out standing (Rs. in Lakh)																															
(5)	Break-up of Investments : Current Investments : 1. Quoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify) 2. Unquoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others Long Term investments # : 1. Quoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify) 2. Unquoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others	NIL NIL 1000.53 NIL NIL NIL NIL NIL NIL NIL NIL NIL 42,090.52 NIL 650.75 NIL NIL 1,67,679.83 NIL NIL 4,695.18 NIL NIL																															
	<i># Non current investments stated in the 'Note-3 Investment' have been reported as Long term investments.</i>																																
(6)	Borrower group-wise classification of assets financed as in (3) and (4) above : <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 5px;"> <thead> <tr> <th rowspan="2" style="width: 25%;">Category</th> <th colspan="3" style="text-align: center;">Amount net of provisions</th> </tr> <tr> <th style="width: 25%;">Secured</th> <th style="width: 25%;">Unsecured</th> <th style="width: 25%;">Total</th> </tr> </thead> <tbody> <tr> <td>1. Related Parties</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> </tr> <tr> <td>(a) Subsidiaries</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> </tr> <tr> <td>(b) Companies in the same group</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> </tr> <tr> <td>(c) Other related parties.</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> </tr> <tr> <td>2. Other than related parties</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> </tr> <tr> <td style="text-align: right;">Total</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> <td style="text-align: center;">NIL</td> </tr> </tbody> </table>	Category	Amount net of provisions			Secured	Unsecured	Total	1. Related Parties	NIL	NIL	NIL	(a) Subsidiaries	NIL	NIL	NIL	(b) Companies in the same group	NIL	NIL	NIL	(c) Other related parties.	NIL	NIL	NIL	2. Other than related parties	NIL	NIL	NIL	Total	NIL	NIL	NIL	
Category	Amount net of provisions																																
	Secured	Unsecured	Total																														
1. Related Parties	NIL	NIL	NIL																														
(a) Subsidiaries	NIL	NIL	NIL																														
(b) Companies in the same group	NIL	NIL	NIL																														
(c) Other related parties.	NIL	NIL	NIL																														
2. Other than related parties	NIL	NIL	NIL																														
Total	NIL	NIL	NIL																														



Camac Commercial Company Limited

Notes to the Financial Statements for the year ended 31st March, 2023

Note 34 : Particulars as per RBI directions for NBFC

(VIII) Schedule to the Balance Sheet of a Systemically Important Non-Deposit taking non-banking financial company

[as required in terms of Paragraph 19 of Non-Banking Financial Company- Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016) issued vide RBI Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 1, 2016, as amended]

(7)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		
	Category	Market Value / Break up or fair value or NAV (Rs in Lakh)	Book Value (Net of Provisions) (Rs. in Lakh)
	1. Related Parties		
	(a) Subsidiaries	NIL	NIL
	(b) Companies in the same group *	96,311.62	124.69
	(c) Other related parties.	NIL	NIL
	2. Other than related parties	2,15,992.12	2,15,992.12
	Total	3,12,303.74	2,16,116.81
(8)	Other Information		
	Particulars	Amount (Rs. in Lakh)	
	(i) Gross Non- performing Assets		
	(a) Related parties	Nil	
	(b) Other than related parties	Nil	
	(ii) Net Non Performing Assets		
	(a) Related parties	Nil	
	(b) Other than related parties	Nil	
	(iii) Assets acquired in satisfaction of debt.	Nil	

The break up value of investments in unlisted companies having negative net worth has been taken at Nil above.

* Company in the same group has been disclosed on the same line as has been disclosed in previous years.



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note-35 : The company is not engaged in any business operations, except generating income from Investment of surplus funds in low risk instruments. While the Company has been registered as a NBFC by virtue of the applicable RBI NBFC Guidelines/Regulations on a Company, it does not carry on investment activities as a business. The income earned by company from Investment of surplus funds has been classified and disclosed under "Other income" and this classification/disclosure has been consistently followed by the company. Other Income comprises mainly Income in the nature of (i) Dividend income, (ii) Interest on Bonds, NCDs and Corporate Deposits etc., (iii) Realised gain on sale of Debt Instruments / Debt Mutual Funds (other than Equity instruments), (iv) Interest on Bank Deposits and (v) Others.

Note-36: Disclosure pertaining to "Undisclosed Income" under Income Tax

During the Current / previous financial year, the Company has not surrendered or disclosed any Income in the tax assessment/ under any scheme in this regard of the Income Tax Act.

Note-37 : Recent accounting pronouncements

The Ministry of Corporate Affairs notified Companies (Indian Accounting Standards) Amendment Rules, 2023 on March 31, 2023 (G.S.R. 242 (E)). These amendments shall be applicable from annual reporting periods beginning on or after 1 April 2023.

Major amendments notified have been summarised below:

(I) Disclosures of Accounting Policies - Amendments to Indian Accounting standards (Ind AS) 1: Presentation of Financial Statements

The amendment replaced the term 'significant' with 'material'.

It requires entities to disclose their material accounting policy information instead of their significant accounting policies since 'material' is defined in Ind AS and is well understood by stakeholders and also provide guidance in determining whether accounting policy information is material or not.

Further, corresponding amendments have also been prescribed to Indian Accounting standards (Ind AS) 34: Interim Financial Reporting, and Indian Accounting standards (Ind AS) 107: Financial Instruments: Disclosures.

(II) Accounting Estimates - Amendments to Indian Accounting standards (Ind AS) 8: Accounting Policies, Changes in Accounting Estimates and Errors

The amendments have introduced certain key changes to Ind AS 8, which include:

- (i) Definition of 'change in account estimate' has been replaced by revised definition of 'accounting estimate',
- (ii) As per revised definition, accounting estimates are monetary amounts in the financial statements that are subject to measurement uncertainty. The definition of 'Accounting Estimates' has been introduced to help entities distinguish "changes in
- (iii) A company develops an accounting estimate to achieve the objective set out by an accounting policy. Further it prescribed
- (iv) Accounting estimates include: (a) selection of a measurement technique (estimation or valuation technique) and (b) selecting the inputs to be used when applying the chosen measurement technique.

(III) Deferred Tax related to Assets and Liabilities arising from a Single Transaction - Amendments to Indian Accounting

The amendments narrow the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences, for example in case of leases and decommissioning obligations.

Further, corresponding amendments have also been prescribed to Indian Accounting standards (Ind AS) 101: First time adoption of Indian Accounting standards.

Impact of Amendments

There is no any impact on the financial statements of the company during current financial year.

The Company is also evaluating the impact of these amendments, if any for financial year 2023-24, when these amendments will be effective.



Camac Commercial Company Limited

Notes to Financial Statements for the year ended 31st March, 2023

Note-38 : Previous Year Figures have been re-grouped/re-casted wherever considered necessary to conform to this year's classification.

As per our Report of even date attached

For S. R. Goyal & Co.
Chartered Accountants
Firm Registration No. 001537C


Praveen Goyal
Partner
Membership No. 074789

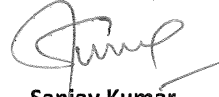


Place: New Delhi
Date: May 24, 2023

For and on behalf of the Board of Directors



Monisha Saraf
Director
DIN: 07503642



Sanjay Kumar
CFO
PAN: AJDPK7217R



Swati Srivastava
Director
DIN: 08529225



Shakshi Mishra
Company Secretary
PAN: DNPPM7939M

S.R. GOYAL & CO

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
CAMAC COMMERCIAL COMPANY LIMITED

REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31ST MARCH, 2023

Opinion

We have audited the accompanying consolidated financial statements of **Camac Commercial Company Limited** ("the Parent Company"), and its associates (the Parent Company and its associates together hereinafter referred to as 'the Group') which comprise the Consolidated Balance Sheet as at March 31, 2023, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2023, of its share of the net loss after tax and total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year then ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act 2013, and 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Emphasis of Matter

We draw attention to the following matters in the Notes to the Consolidated Ind AS Financial Statements:

105A, South Ex-Plaza, 389, Masjid Moth, South Ext. Pt.II, New Delhi- 110049
e-mail: info@srgoyal.com *ajay@srgoyal.com *website: www.srgoyal.com



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CHARTERED ACCOUNTANTS

Refer to Note No. 25 of the Accompanying Consolidated Financial Statements, During the year company has received final order from SEBI dated March 28, 2023. Under the said Orders in the matter of the Company, apart from levying monetary penalties as referred in Note No. 25, SEBI directed the Corporate Shareholders (Viz: Ashoka Viniyoga Ltd., Artee Viniyoga Ltd, PNB Finance and Industries Ltd., Combine Holding Ltd., and Punjab Mercantile & Traders Ltd) and Individual Shareholders (viz: Samir Jain and Meera Jain), to make complete and proper disclosures as Promoters of the Company. Further, the order restrained them from certain activities until Minimum Public Shareholding (MPS) of 25% is achieved in the Company.

The company has preferred an appeal against these orders in SAT. The SAT vide its order dated April 26, 2023 issued stay orders on the operation of the SEBI order upon payment of 25% of penalty amount. The SAT appeals are listed for final disposal on 3rd July 2023.

Our Opinion is not modified in respect of the above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters are addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the following key audit matters to be communicated in our report:

S. No.	Key Audit Matters	How our audit addressed the key audit matter
1.	<p>Contingent Liabilities</p> <p>The Company is subject to legal and income tax cases for which final outcome cannot be easily predicted and which could potentially result in significant liabilities.</p> <p>The assessment of whether a liability is recognised as a provision or disclosed as a contingent liability in the consolidated financial statements is inherently subjective and requires significant management judgement in determination of the cash outflows from the business, interpretation of applicable laws and regulations, and careful examination of pending assessments at various levels of regulatory authorities.</p>	<p>We have adopted the following audit procedures</p> <ul style="list-style-type: none"> • Understood and tested the design and operating effectiveness of controls as established by the management for obtaining all relevant information for pending litigation cases. • Discussed with the management any material developments and latest status of legal matters at the corporate office. • Read various correspondences and related documents pertaining to litigation cases and performed substantive procedures on calculations supporting the disclosure of contingent liabilities assessed the adequacy and completeness of disclosures. <p>Based on the above procedure performed, the estimations and disclosure of contingent</p>



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CHARTERED ACCOUNTANTS

<p>We identified this as a key audit matter because the estimates on which these amounts are based involve a significant degree of management judgement in interpreting the cases and it may be subject to management bias.</p> <p>(Refer Note No. 1 and Item No. 1.11 of the significant Accounting Policy to the consolidated financial statements)</p>	<p>liabilities are considered to be adequate and reasonable.</p>
---	--

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Parent company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Consolidated Financial Statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Parent Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statement in term of the requirements of the Companies Act, 2013 (the Act) that give a true and fair view of the consolidated financial position, Consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Groups in accordance with the other accounting principles generally accepted in India including Indian Accounting Standards(Ind AS) specified under section 133 of the Act. The respective Board of Directors of the Parent Company and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies;



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CHARTERED ACCOUNTANTS

making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud error. These financial statement have been used for the purpose of preparation of the consolidated financial statement by the Directors of the Parent Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of Parent company and its associates are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the group and are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

A. Our objectives are to obtain reasonable assurance about whether the Consolidated 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 SA's 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 decisions of users taken on the basis of these Consolidated Financial Statements.

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

- i) Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation or the override of internal control.
- ii) Obtain an understanding of internal controls 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 Parent company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) 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



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CHARTERED ACCOUNTANTS

related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

vi) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent Company and its associates included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied independence, and to communicate with relevant 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 Consolidated 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.

Other Matters

- a. Following Associate Companies, which financial statements/financial information reflect the net profit /(Loss) and other comprehensive income- for the year ended on 31st March, 2023, to the extent to which they are reflected in the consolidated financial statements.



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S.NO.	Name of the Associate Company incorporated in India	Parent's Share of Net Profit/(Loss) (Rs. in Lakh)	Parent's share of other comprehensive income (Rs. in Lakh)
A	Audited		
(i)	Combine Holding Limited	(141.88)	782.44
(ii)	Sahu Jain Limited	34.27	(3.37)
B	Unaudited		
(i)	Artee Viniyoga Limited	18.50	1,250.59
(ii)	Ashoka Viniyoga Limited	(97.70)	11,466.95
(iii)	Times Publishing House Limited	58.69	198.02
(iv)	Sahu Jain Services Limited	(12.30)	(12.30)
	Total	(140.43)	13,682.33

- b. We did not audit the financial statements of the Associates stated above under A (i) and (ii). The financial statements of associates stated above under A (i) and (ii) have been audited by other independent auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the reports of the other auditors.
- c. We did not audit the financial statements/financial information of the Associates stated above under B (i) to (iv). The financial statements/ financial information of these associates stated above under B (i) to (iv) reflecting parent's share of net profit/(loss) and other comprehensive income as above are unaudited and have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the associates, and our report in terms of sub-section (3) of Section 143 of the Act in so far as it relates to the aforesaid associate, is based solely on such unaudited Financial Statements / financial information provided by the management for above associates.
- d. Our opinion above on the financial statements and our report on other legal and regulatory requirements below, is not modified in respect of the above matters.



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Report on Other Legal and Regulatory Requirement

1. As required by Section 143(3) of the Act, based on our audit we report to the extent applicable 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 of the aforesaid consolidated financial statements.
 - b. In our opinion, proper books of account as required by law have been kept by so far as it appears from our examination of those books and the reports of the other auditors.
 - c. The Consolidated Balance Sheet the Consolidated Statement of Profit and Loss including other comprehensive income, Consolidated Statement of Change in Equity and Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of maintained for the purpose of preparation of the consolidated financial statements.
 - d. In our opinion, the aforesaid consolidated financial statements comply with the accounting standards as specified under the Sec 133 of the Act.
 - e. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors of the Parent Company, and the reports of the other statutory auditors of its associates covered under the Act, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Parent Company and its associates, 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 Auditors Report in accordance with the requirements of section 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations given to us, the Company has paid managerial remuneration in accordance the provisions of section 197 of the Act.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion end to the best of our information and according to the explanations given to us:



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- i. The group's pending litigations are disclosed in Note. No. 25 ("Contingent Liabilities") of the Consolidated Financial Statements.
- ii. The group did not have any long term contracts and had no derivative contracts Outstanding as at March 31,2023.
- iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Parent Company and its associates.
- iv. The respective Managements of the Company and its associates which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such associates to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such associates ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b)The respective Managements of the Company and its associates which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such associates from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such associates shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable an appropriate in the circumstances performed by us on the Company and its associates which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.

(d) The Company has neither declared nor paid any dividend during the year



S.R. GOYAL & CO

CHARTERED ACCOUNTANTS

(e) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditors Report) Order, 2020 (the Order/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditors report, according to the information and explanations given to us, and reports of associate companies included in the consolidated financial statements of the Company (except for associate companies whose accounts are unaudited as specified above at point no. 7) , to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.



Place: New Delhi
Date: 24-05-2023
UDIN: 23074789BGXLGU9993

For S. R. Goyal & Co.
Chartered Accountants
FRN No. 001537C

Praveen Goyal
(Partner)
M.No. 074789

S.R. GOYAL & CO

CHARTERED ACCOUNTANTS

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED IND AS FINANCIAL STATEMENTS OF CAMAC COMMERCIAL LIMITED

(Referred to in paragraph (1F) under 'Report on other Legal and Regulatory of our report of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE 0) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

In conjunction with our audit of the consolidated financial statements of **Camac Commercial Company** (the "Parent Company") & its associates as at and for the year ended March 31, 2023, have audited the internal financial controls over financial reporting of the Parent Company and are auditor of its two associates namely Combine Holding Ltd and Sahu Jain Ltd.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

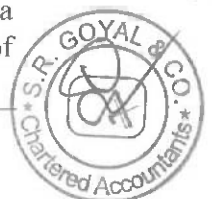
The Parent Company's and its associates' management is responsible for establishing and maintaining internal financial controls based on "the internal over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial issued by the institute of Chartered 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 of its business, inducting 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, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Parent Company & its associates internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal financial Controls and, issued by the institute of Chartered Accountants of India. Those Standards and the Guidance Note require comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing 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 includes 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



S.R. GOYAL & CO

CHARTERED ACCOUNTANTS

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 and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Parent Company and its associates internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial 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, the Parent Company which is company incorporated in India, 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 March 31, 2023, based on "the internal control over criteria by the Patent Company and its associates 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".



S.R. GOYAL & CO

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OTHER MATTERS

We are unable to comment on the adequacy of the internal financial controls over financial reporting and operating effectiveness of such controls in so far as it relates to Associate Companies namely Artee Viniyoga Limited, Ashoka Viniyoga Services Ltd. and Times Publishing House Ltd and Sahu Jain Services Limited, as referred to in paragraph under the heading "Other Matters" of our Independent Auditor's Report read with paragraph above, which are companies incorporated in India, since no audit reports are available to us, as these are unaudited financial statements.



Place: New Delhi
Date: 24-05-2023
UDIN: 23074789BGXLGU9993

For S. R. Goyal & Co.
Chartered Accountants
FRN No. 001537C

Praveen Goyal
(Partner)
M.No. 074789

Camac Commercial Company Limited

Regd. Office : 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110002

CIN : L70109DL1980PLC169318

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2023

(Rs. in Lakh)

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
ASSETS			
Financial Assets			
Cash and Cash Equivalents	2 (I)	628.27	3.70
Bank Balances other than above	2 (II)	82.04	78.49
Investments	3	3,80,767.45	3,52,324.37
Other Financial Assets	4	54.91	174.16
Non-Financial Assets			
Current Tax Assets (Net)	5	10.78	5.65
Deferred Tax Assets (Net)	6	1.96	1.65
Property, Plant and Equipments	7	0.35	0.06
Other Non-Financial Assets	8	2.54	0.49
Total		3,81,548.30	3,52,588.57
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities			
Payables			
Other Payables	9	-	-
Total Outstanding dues of Micro and Small Enterprises		-	-
Total Outstanding dues of Creditor other than Micro and Small Enterprises		4.90	1.13
Non-Financial Liabilities			
Provisions	10	7.39	5.82
Deferred Tax Liabilities	11	43,631.59	43,192.89
Other Non-Financial Liabilities	12	3.00	6.02
Equity			
Equity Share Capital	13	88.28	88.28
Other Equity	14	3,37,813.14	3,09,294.43
Total		3,81,548.30	3,52,588.57
Significant Accounting Policies and Notes on Financial	1-30		

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

As per our Report of even date attached

For S. R. Goyal & Co.

Chartered Accountants

Firm Registration No. 001537C

Praveen Goyal

Praveen Goyal

Partner

Membership No.074789

Place: New Delhi

Date: May 24, 2023



For and on behalf of the Board of Directors

Monisha

Monisha Saraf

Director

DIN: 07503642

Sanjay Kumar

Sanjay Kumar

CFO

PAN: AJDPK7217R

Swati Srivastava

Swati Srivastava

Director

DIN: 08529225

Shakshi Mishra

Shakshi Mishra

Company Secretary

PAN: DNPPM7939M

Camac Commercial Company Limited

Regd. Office : 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110002

CIN : L70109DL1980PLC169318

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in Lakh)

Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Income			
Other Income			
Interest Income	15	143.06	258.64
Dividend Income from Equity Instruments		-	3.12
Net gain on Fair Value Change	16	200.35	375.29
Others	17	-	0.02
Total Income		343.41	637.07
Expenses			
Employee Benefits Expenses	18	29.42	26.13
Depreciation and Amortization Expense	19	0.42	0.06
Other Expenses	20	172.92	55.00
Total Expenses		202.76	81.19
Profit/(Loss) before Exceptional items and Tax		140.65	555.88
Exceptional items	21	470.10	-
Profit/(Loss) before share of profit/(Loss) of the Associates		(329.45)	555.88
Share in Profit/(Loss) of Associates(net)		(140.43)	305.30
Profit/(Loss) Before Tax		(469.88)	861.18
Tax Expense :			
Current Tax		-	91.53
Deferred tax Charge/(-)Credit		(0.20)	(0.42)
Earlier year tax provision (net)		-	-
Total Tax Expenses		(0.20)	91.11
Profit/(Loss) After Tax for the year (A)		(469.68)	770.07
Profit for the year attributable to :			
Owners of the Company		(469.68)	770.07
Non-Controlling Interest		-	-
Other Comprehensive Income (OCI)			
(I) Items that will not be reclassified to profit or loss			
Fair Value Changes in Equity instruments through OCI		15,830.98	644.62
Less: Income tax effect on above		(460.62)	(146.16)
Profit on sale of Equity Instruments through OCI		-	277.82
Less: Income tax effect on above		-	(46.37)
Remeasurement of the defined benefit plans		(0.45)	(0.89)
Less: Income tax effect on above		0.12	0.25
Share in OCI of Associates that will not be reclassified to profit or loss		13,765.70	(1,748.49)
(I)		29,135.73	(1,019.22)
(II) Items that will be reclassified to profit or loss			
Fair Value Changes in Debt instruments through OCI		114.44	236.87
Less: Reclassified to profit or loss from OCI on sale		(200.35)	(375.29)
Less: Income tax effect on above		21.93	30.81
Share in OCI of Associates that will be reclassified to profit or loss		(83.37)	35.67
(II)		(147.35)	(71.94)
Total Other comprehensive Income, net of tax (B= I+II)		28,988.38	(1,091.16)
Other Comprehensive income for the year attributable to :			
Owners of the Company		28,988.38	(1,091.16)
Non-Controlling Interest		-	-



Camac Commercial Company Limited

Regd. Office : 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110002

CIN : L70109DL1980PLC169318

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in Lakh)

Particulars	Note No.	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Total Comprehensive income for the year (A+B)		28,518.70	(321.09)
Total Comprehensive income for the year attributable to :			
Owners of the Company		28,518.70	(321.09)
Non-Controlling Interest		-	-
Earnings Per Equity Share (EPS) (Face Value of Rs.10/- each)	22		
Basic EPS (in Rs.)		(53.20)	87.23
Diluted EPS (in Rs.)		(53.20)	87.23
Significant Accounting Policies and Notes on Financial Statements	1-30		

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

As per our Report of even date attached

For **S. R. Goyal & Co.**
Chartered Accountants
Firm Registration No. 001537C



Praveen Goyal
Partner
Membership No.074789



Place: New Delhi
Date: May 24, 2023

For and on behalf of the Board of Directors



Monisha Saraf
Director
DIN: 07503642



Sanjay Kumar
CFO
PAN: AJDPK7217R



Swati Srivastava
Director
DIN: 08529225



Shakshi Mishra
Company Secretary
PAN: DNPPM7939M

Camac Commercial Company Limited

Regd. Office : 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110002

CIN : L70109DL1980PLC169318

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in Lakh)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
A Cash Flow from Operating Activities		
Profit/(Loss) before share of profit/(Loss) of the Associates	(329.45)	555.88
Adjustment for:		
Dividend Income	-	(3.12)
(Gain)/Loss on Sale of Investment in Debt Mutual Funds	(200.35)	(375.29)
Interest on Investments in Bonds, Debentures & Deposit	(139.00)	(252.97)
Premium (net of Discount) on Bonds Amortised	0.34	(1.73)
Interest on Fixed Deposits with Bank	(4.40)	(3.94)
Non Cash Items :		
Provision for Leave Encashment and Gratuity	1.13	1.52
Amount written off	-	0.04
Excess provisions written back	-	(0.02)
Depreciation	0.42	0.06
Operating Profit before Working Capital changes	(671.31)	(79.57)
Adjustments for changes in working capital:		
(Increase)/ Decrease in Other Non-Financial Assets	(2.05)	(0.05)
Increase/(Decrease) in Other Payables	3.77	(0.65)
Increase/(Decrease) in Other non-financial liabilities	(3.02)	(0.76)
Cash generated from /(used in) Operations	(672.61)	(81.03)
Less : Income Tax Paid (net of Refund)	(5.13)	(139.43)
Net Cash from/(used in) Operating Activities	(677.74)	(220.46)
B Cash Flow from Investing Activities		
Purchase(net of sale) of Property, Plant and Equipment	(0.71)	-
Dividend Received	-	3.12
Interest received (with TDS) on Deposits and Bonds	265.77	215.59
Investments in Bonds and Deposits (includes Accrued Intt.)	(298.98)	-
Proceeds from Maturity of Investments in Bonds & Deposits	660.00	839.00
Proceeds on maturity of Fixed Deposits from Bank	78.49	74.80
Fixed Deposits made with Bank	(82.04)	(78.49)
Investments in Equity and Debt Mutual Funds	(2,073.00)	(3,364.71)
Proceeds from Sale of Shares and Equity Mutual Funds (net)	-	527.82
Proceeds from Sale/redemption of Debt Mutual Funds	2,752.78	2,005.90
Net Cash from/(used in) Investing Activities	1,302.31	223.03
C Cash Flow from Financing Activities		
Net Cash from/(used in) Financing Activities	-	-
Net increase/(decrease) in Cash and Cash equivalents ..	(A+B+C) 624.57	2.57
Cash and Cash Equivalents at the beginning of the year	3.70	1.13
Total Cash and Cash Equivalents at the end of the year	628.27	3.70
Components of Cash and Cash equivalents:		
Balance in Current account with Bank	18.27	3.70
Fixed Deposits with Bank (Short term maturity i.e. less than 3 months)	610.00	-
Total	628.27	3.70

Note : (i) The above Cash flow statement has been prepared under the Indirect method as set out in Indian Accounting Standard (Ind AS-7) "Statement of Cash Flow".

(ii) Previous year figures have been regrouped/ rearranged wherever considered necessary.

As per our Report of even date attached

For S. R. Goyal & Co.

Chartered Accountants

Firm Registration No. 001537C

Praveen Goyal

Praveen Goyal

Partner

Membership No.074789



For and on behalf of the Board of Directors

Monisha

Monisha Saraf

Director

DIN: 07503642

Sanjay Kumar

Sanjay Kumar

CFO

PAN: AJDPK7217R

Swati Srivastava

Swati Srivastava

Director

DIN: 08529225

Shabshree

Shabshree

Company Secretary

PAN: DNPPM7939M

Place: New Delhi

Date: May 24, 2023

Camac Commercial Company Limited

Regd. Office : 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110002

CIN : L70109DL1980PLC169318

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2023

A. Equity Share Capital

(Rs. in Lakh)

Particulars	As at 31st March 2021	Changes during the year	As at 31st March 2022	Changes during the year	As at 31st March 2023
Equity Share capital	88.28	-	88.28	-	88.28
Total	88.28	-	88.28	-	88.28

B. Other Equity

(Rs. in Lakh)

Particulars	Reserves and Surplus					Accumulated Balance of Other Comprehensive Income ('OCI')			Total Other Equity
	Capital Reserve	General Reserve	Amalgamati on Reserve	Special Resrve U/s 45-IC of RBI Act, 1934	Retained Earnings	Equity Instruments through OCI	Debt Instruments through OCI	Share of Associates in OCI	
Balance as at 31st March 2021	9.08	198.78	2.91	1,309.87	10,708.78	1,50,210.86	324.57	1,46,850.68	3,09,615.53
<u>Changes during the year ended 31st March, 2022 :</u>									
Profit/(Loss) for the year	-	-	-	-	770.07	-	-	-	770.07
Other comprehensive income for the year :									
Fair Value Changes of Financial Instruments through OCI (Net of Reclassification)	-	-	-	-	-	644.62	(138.42)	-	506.20
Income tax effect on above	-	-	-	-	-	(146.16)	30.81	-	(115.35)
Profit on sale of Equity Instruments (net of Tax) throug OCI	-	-	-	-	-	231.45	-	-	231.45
Remeasurement of Defined benefit Plans (net of Tax)	-	-	-	-	(0.65)	-	-	-	(0.65)
Share in OCI of Associates in Other comprehensive income (OCI)	-	-	-	-	-	-	-	(1,712.82)	(1,712.82)
Realised profit transferred to Retained earnings	-	-	-	-	231.45	(231.45)	-	-	-
Transfer of Profit to Special Reserve	-	-	-	92.95	(92.95)	-	-	-	-
Balance as at 31st March 2022	9.08	198.78	2.91	1,402.82	11,616.70	1,50,709.32	216.96	1,45,137.86	3,09,294.43
<u>Changes during the year ended 31st March, 2023 :</u>									
Profit/(Loss) for the year	-	-	-	-	(469.68)	-	-	-	(469.68)
Other comprehensive income for the year :									
Fair Value Changes of Financial Instruments through OCI (Net of Reclassification)	-	-	-	-	-	15,830.98	(85.91)	-	15,745.07
Income tax effect on above	-	-	-	-	-	(460.62)	21.93	-	(438.69)
Profit on sale of Equity Instruments (net of Tax) throug OCI	-	-	-	-	-	-	-	-	-
Remeasurement of Defined benefit Plans (net of Tax)	-	-	-	-	(0.33)	-	-	-	(0.33)
Share in OCI of Associates in Other comprehensive income (OCI)	-	-	-	-	-	-	-	13,682.33	13,682.33
Transfer of Profit to Special Reserve	-	-	-	-	-	-	-	-	-
Rounding off Adjustments	-	-	-	-	-	0.02	0.01	(0.02)	0.01
Balance as at 31st March 2023	9.08	198.78	2.91	1,402.82	11,146.69	1,66,079.70	152.99	1,58,820.17	3,37,813.14

As per our Report of even date attached

For S. R. Goyal & Co.
Chartered Accountants
Firm Registration No. 001537C

Goyal

Praveen Goyal
Partner
Membership No.074789
Place: New Delhi
Date: May 24, 2023



For and on behalf of the Board of Directors

Monisha

Monisha Saraf
Director
DIN: 07503642

Swati

Swati Srivastava
Director
DIN: 08529225

Sanjay

Sanjay Kumar
CFO
PAN: AJDPK7217R

Shakshi

Shakshi Mishra
Company Secretary
PAN: DNPPM7939M

Camac Commercial Company Limited

Notes to the Consolidated Financial Statements for the year ended March 31, 2023

Corporate information

Camac commercial company Limited ('the company') is a public limited company domiciled and incorporated in India under the provisions of Indian Companies Act.

The company's registered office is at 1st Floor, Express Building, 9-10, Bahadur Shah Zafar Marg, New Delhi-110 002, India.

The Shares of the company is listed with The Calcutta Stock Exchange Ltd. The Company is an NBFC, registered with RBI as Non –Deposit taking company in 1999.

Presently, the company is not engaged in any business operations, except investment in surplus funds in low risk instruments and earning income therefrom.

Note- 1: Summary of Significant Accounting Policies on Consolidated Financial Statements

The Consolidated Financial Statements comprise of financial statements of Camac Commercial Company Limited ('the Company"/ "the Parent Company") and its Associates (the Parent and Associates collectively referred to as the "Group") for the year ended 31st March 2023.

The Consolidated Financial Statements include financial statements of the Associates consolidated in accordance with Indian Accounting Standards 28 "Investments in Associates and Joint Ventures'.

1.1 Basis of Preparation

The Consolidated financial statements of the Group have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013 (the Act) read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and disclosures are made in accordance with the requirement of Division III of Schedule III of the Companies Act, 2013 (the Act) and other relevant provisions of the Act to the extent applicable.

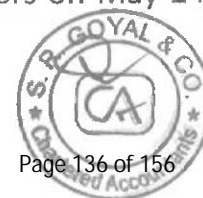
The consolidated financial statements have been prepared on a historical cost basis, except for :

- (i) the certain financial assets and financial liabilities that are measured and carried at Fair Value (refer accounting policy regarding Financial instruments) and
- (ii) Investment in Associates are accounted for using Equity Method (refer basis of consolidation).

The consolidated financial statements are presented in Indian Rupees (INR), which is the company's functional currency.

All amounts have been rounded-off to the nearest lakhs (up to two decimal point), as per the requirements of Schedule III, unless otherwise stated.

The financial statements were authorised for issue by the Board of Directors on May 24, 2023.



Camac Commercial Company Limited

Notes to the Consolidated Financial Statements for the year ended March 31, 2023

1.2 Basis of Consolidation

(A) The Consolidated Financial Statements consist of Camac Commercial Company Limited ('the Company') and its associate companies. The consolidated financial statements have been prepared on the following basis:

(i) Investment in Associate is an entity over which the Company has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

Investment in associates where the Company directly or indirectly through subsidiary holds more than 20% of equity, are accounted for using equity method as per Indian Accounting Standards 28 "Investments in Associates and Joint Ventures".

In a case where the associate also holds more than 20% of equity of the reporting Company (i.e. Reciprocal interests or cross-holdings), the consolidated accounts of the associate exclude the impact of holding of the Company in which it is getting consolidated.

(ii) Under the equity method, an investment in associate is initially recognised in the consolidated balance sheet at Cost, thereafter the Carrying amount of Investments is adjusted to recognise the Company's share in net assets of the associates since the acquisition date i.e. post-acquisition. The Company's share in net assets i.e. Share of Post-acquisition profits/Loss and share in Post-acquisition Other comprehensive income.

(iii) The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified and disclosed in the consolidated financial statements as Goodwill or Capital Reserve as the case may be.

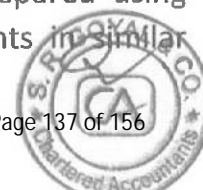
(iv) The Company's share of Profit or Loss of Associates is eliminated to the extent of unrealized profits and losses resulting from transactions between the Company and its associates to the extent of its share.

(v) Distributions received from an associate reduce the carrying amount of the investment.

(vi) When the Group's share of losses of an associate exceeds the Group's interest in that associate, the Group discontinues recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate.

(vii) The financial statements of all the associates used for the purpose of Consolidation are drawn up to the same reporting date as that of the Parent Company.

(viii) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar



Camac Commercial Company Limited

Notes to the Consolidated Financial Statements for the year ended March 31, 2023

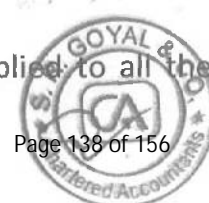
circumstances and are prepared in the same manner as the Company's separate financial statements.

- (B) Aggregate share of Profit or loss and aggregate share of other comprehensive income of all associates respectively, have been disclosed separately on the face of Statement of Profit and Loss.
- (C) The carrying amount of investment in associates is reduced to recognize impairment, if any, when there is objective evidence of impairment.
- (D) Non-controlling interest represents that part of the Profit or Loss and Other Comprehensive income and net assets of Associates attributable to interests which are not owned, directly or indirectly, by the Parent Company.
Since the Investment in Associates are accounted for using the Equity Method, wherein only Parent's share of Profit or Loss and Other Comprehensive income of the Associates are considered in the Consolidated financial statements of Group. Thus, Profit or Loss and Other Comprehensive income of the Group are wholly attributed to the owners of the Parent Company only.
- (E) Name of Associates along with Parent's holdings are given for all those, which are considered and included in the Consolidated Financial Statements:

S. No.	Name of the Company	Direct Ownership in %	
		2022-23	2021-22
	<u>Indian Associate Companies</u>		
1	Ashoka Viniyoga Ltd.	45.95%	45.95%
2	Combine Holding Ltd.	26.77%	26.77%
3	Artee Viniyoga Ltd.	25.00%	25.00%
4	Sahujain Services Ltd.	20.00%	20.00%
5	Times Publishing House Ltd.	20.83%	20.83%
6	Sahu Jain Limited	21.20%	21.20%

1.3 Other Significant Accounting Policies

- (i) Investments in Equity Instruments, other than Investment in Associates, have been accounted for as per Indian Accounting Standard (Ind AS) 109 "Financial Instruments".
- (ii) Other significant accounting policies followed by the Group are exactly similar to the significant accounting policies of the Parent company i.e., Camac Commercial Company Limited; and hence have not been reproduced here. Refer note 1 [from Note 1.2 to 1.12] of the Standalone financial statements of Camac Commercial Company Limited for the year ended 31st March 2023 for details with respect to other significant accounting policies.
- (iii) These significant accounting policies have been consistently applied to all the years presented, unless otherwise stated.



Camac Commercial Company Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note -2 : CASH AND CASH EQUIVALENTS & OTHER BANK BALANCES

(Rs. in Lakh)

Particulars	As at 31st March, 2023	As at 31st March, 2022
2 (I) : Cash and Cash Equivalents		
Balance in Current account with Bank	18.27	3.70
Fixed Deposits with Bank (Short term maturity i.e. less than 3 months)	610.00	-
Sub total-I	628.27	3.70
2 (II) : Bank Balance other than above (I)		
Fixed Deposits with HDFC Bank (Maturity above 3 months)#	82.04	78.49
Sub total-II	82.04	78.49
Total (I+II)	710.31	82.19

During the previous year ended 31st March, 2020, the Company had provided to HDFC Bank its Fixed Deposit as Margin in connection with "Bank Guarantee for a sum of Rs. 70 Lakh in favour of The National Stock Exchange Ltd". The vailidity of Bank Guarantee is up to 31-07-2020 with extended claim period up to 31-07-2021. During current financial year, the said bank guarantee has been terminated/cancelled by HDFC Bank, post confirmation from NSE and accordingly fixed deposit held as "Margin Money" has also been released.



Camac Commercial Company Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note - 3: Investments

(Investments in India & Other than Trade)

Particulars	Face Value Per Share /Bond /Unit (In Rs.)	As at 31st March, 2023		As at 31st March, 2022	
		Units/ Bonds / Shares in No.*	Value (Rs. in Lakh)	Units/ Bonds / Shares in No.*	Value (Rs. in Lakh)
(A) In Mutual Funds					
(i) Debt Mutual Funds -Quoted					
(Carried at Fair Value through OCI (FVTOCI))					
Current					
ICICI Prudential FMP Series 84-1275 Days Plan K- Direct-Growth (Maturity Date -21-04-2022)	10	-	-	25,00,000	329.99
Total [A (i)]			-		329.99
(ii) Debt Mutual Funds- Unquoted					
Unquoted					
(Carried at Fair Value through OCI (FVTOCI))					
Non Current					
Axis Short Term Fund -Direct -Growth	10	3,87,663	108.64	3,87,663	103.44
Aditya Birla Sun Life Corporate Bond Fund - Direct - Growth	10	4,44,949	425.39	4,44,949	405.82
Aditya Birla Sun Life Floating Rate Fund - Direct - Growth	10	-	-	82,169	232.99
HDFC Ultra Short Term Fund - Direct - Growth	10	-	-	39,31,229	487.97
HDFC Ultra Short Term Fund - Direct - Growth (Invested on 31-03-2022, however 4,99,177.927 no. of units @ Rs. 12.4198 per unit allotted on 04/04/2022)	10	-	-	-	62.00
ICICI Prudential Short Term Fund - Direct - Growth	10	63,452	34.50	63,452	32.39
Bandhan Corporate Bond Fund - Direct - Growth (Earlier IDFC Corporate Bond Fund)	10	-	-	1,40,104	22.47
Bandhan Bond Fund - Short Term Plan - Direct -Growth (Earlier IDFC Bond Fund - Short Term Plan)	10	5,76,038	293.96	5,76,038	282.24
Bandhan Banking & PSU Debt Fund - Direct - Growth (Earlier IDFC Banking & PSU Debt Fund)	10	2,73,102	58.32	3,48,683	71.13
HSBC Short Duration Fund - Direct - Growth (Earlier L&T Short Term Bond Fund)	10	27,71,986	651.51	27,71,986	626.77
HSBC Banking & PSU Debt Fund - Direct - Growth	10	4,54,183	97.78	-	-
Nippon India Nivesh Lakshya Fund- Direct Growth	10	1,15,075	17.22	-	-
UTI Treasury Advantage Fund - Direct Plan Growth	1000	-	-	20,588	595.45
Total [A (ii)]			1,687.32		2,922.67
(iii) Equity Mutual Funds					
Unquoted					
(Carried at Fair Value through OCI (FVTOCI))					
Non Current					
HDFC Index Fund Nifty 50 Plan - Direct Growth	10	14,91,575	2,450.05	8,35,409	1,367.76
ICICI Prudential Bluechip Fund - Direct Plan Growth	10	7,62,033	557.81	7,62,033	538.30
Total [A (iii)]			3,007.86		1,906.06



Camac Commercial Company Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note - 3: Investments

(Investments in India & Other than Trade)

Particulars	Face Value Per Share /Bond /Unit (In Rs.)	As at 31st March, 2023		As at 31st March, 2022	
		Units/ Bonds / Shares in No.*	Value (Rs. in Lakh)	Units/ Bonds / Shares in No.*	Value (Rs. in Lakh)
(B) In Bonds /NCD					
Quoted					
(Carried at Amortised Cost)					
Current					
8.15%, SBI, SR-IV, Unsecured , Taxable Perpetual Bonds (Call Date-02-08-2022)	10,00,000	-	-	16	159.94
9.56%, SBI SR-IV, Unsecured,Taxable Perpetual Bonds (Call Date-04-12-2023)	10,00,000	100	1,000.53	-	-
Non Current					
7.02%, HUDCO Tax Free Bonds (Maturity Date -08-02-2026)	1,000	3,504	35.04	3,504	35.04
7.20%, Power Grid Corporation Bonds (Taxable) (Maturity Date -09-08-	10,00,000	7	69.54	7	69.41
9.56%, SBI SR-IV, Unsecured,Taxable Perpetual Bonds (Call Date-04-12-	10,00,000	-	-	100	1,001.36
7.75% SBI Unsecured, Taxable Perpetual Bonds (Call Date-09-09-2027)	100,00,000	3	296.17	-	-
8.20%, TATA Capital Housing Finance Ltd, (Non-Convertible Debentures- Series -III) (Call Date-14-01-2025)	1,000	25,000	250.00	25,000	250.00
Total [B]			1,651.28		1,515.75
(C) In Corporate Deposits					
Unquoted					
(Carried at Amortised Cost)					
Current					
Deposit (Cumulative) @ 8.49% with HDFC Ltd. (Maturity Date -09-04-2022)			-		500.00
Total [C]			-		500.00
(D) In Equity Shares \$					
(i) Quoted					
(Carried at Fair Value through OCI (FVTOCI))					
Non Current					
PNB Finance & Industries Ltd.	10	5,20,000	42,090.52	5,20,000	40,447.89
Total [D (i)]			42,090.52		40,447.89
(ii) Unquoted					
(Carried at Fair Value through OCI (FVTOCI))					
Non Current					
Bennett, Coleman & Co. Ltd. (BCCL) (Including 3,39,21,376 Bonus Shares)	10	3,81,61,548	1,46,235.05	3,81,61,548	1,33,130.38
Bennett Property Holdings Company Ltd (BPHCL) (Shares was received at 'NIL" cost, under the Scheme of arrangement (Demerger) of BCCL and BPCHL)	10	63,60,258	21,254.07	63,60,258	20,272.05
Vasuki Properties Ltd	10	42,685	55.78	42,685	54.58
Shantiniketan Estates Ltd.	100	980	10.24	980	11.58
Radio Network Ltd.	100	1,800	-	1,800	-
Total [D(ii)]			1,67,555.14		1,53,468.59



Camac Commercial Company Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note - 3: Investments

(Investments in India & Other than Trade)

Particulars	Face Value Per Share /Bond /Unit (In Rs.)	As at 31st March, 2023		As at 31st March, 2022	
		Units/ Bonds / Shares in No.*	Value (Rs. in Lakh)	Units/ Bonds / Shares in No.*	Value (Rs. in Lakh)
(E) Investment in Associates					
(Carried at Amount accounted as per Equity Method)					
Unquoted					
Non Current					
(i) Ashoka Viniyoga Ltd	10	2,95,200		2,95,200	
Cost of acquisition (excluding capital reserve on acquisition of Rs. 474.40)			36.04		36.04
Add: Share of post acquisition profits and OCI upto date			1,27,139.92		1,15,770.67
Sub Total [(i)]			1,27,175.96		1,15,806.71
(ii) Artee Viniyoga Ltd.	10	4,00,000		4,00,000	
Cost of acquisition (excluding capital reserve on acquisition of Rs. 14.02 Lakh)			40.30		40.30
Add: Share of post acquisition profits and OCI upto date			20,718.55		19,449.46
Sub Total (ii)			20,758.85		19,489.76
(iii) Combine Holding Ltd.	10	1,31,150		1,31,150	
Cost of acquisition (excluding capital reserve on acquisition of Rs. 6.99 Lakh)			9.28		9.28
Add: Share of post acquisition profits and OCI upto date			12,557.86		11,917.31
Sub Total (iii)			12,567.14		11,926.59
(iv) Sahu jain Ltd	10	10,600		10,600	
Cost of acquisition (excluding capital reserve on acquisition of Rs 108.15 Lakh (Refer Note 1))			30.53		30.53
Add: Share of post acquisition profits and OCI upto date			(30.53)		(5.93)
Sub Total (iv)			-		24.60
(v) Sahujain Services Limited	10	10,000		10,000	
Cost of acquisition (excluding capital reserve on acquisition of Rs. 46.81 Lakh)			1.00		1.00
Add: Share of post acquisition profits and OCI upto date			758.76		727.86
Sub Total (v)			759.76		728.86
(vi) Times Publishing House Ltd.	10	50,000		50,000	
Cost of acquisition (excluding capital reserve on acquisition of Rs.155.54)			7.54		7.54
Add: Share of post acquisition profits and OCI upto date			3,506.08		3,249.36
Sub Total (vi)			3,513.62		3,256.90
Total [E- (i to vi)]			1,64,775.33		1,51,233.42
Grand Total [A(i)+(ii)+(iii)+B+C+D(i)+D(ii)+E]			3,80,767.45		3,52,324.37
Total Investments measured & carried :					
At Fair Value through OCI (FVTOCI)			2,14,340.84		1,99,075.20
At Amortised Cost			1,651.28		2,015.75
At Amount accounted as per Equity Method			1,64,775.33		1,51,233.42
Total			3,80,767.45		3,52,324.37
Total Investments Current & Non-Current :					
Current (within 12 Months)			1,000.53		989.93
Non -Current (Long Term)			3,79,766.92		3,51,334.44
Total			3,80,767.45		3,52,324.37
Total Investments as Quoted and Unquoted :					
Quoted			43,741.80		42,293.63
Unquoted			3,37,025.65		3,10,030.74
Total			3,80,767.45		3,52,324.37

Note :

*Units are rounded off to the nearest Unit.

\$ The fair value change of investment in unquoted equity shares and those quoted equity shares, which have not been traded / no latest quotes are available, has been considered based on latest available audited financial statements of the respective Investee companies.

Note 1: The cumulative share of post acquisition (Loss) and OCI as on March 31, 2023 has been restricted to (-) Rs.30.53 Lakh i.e. to the extent of cost of investment and thus Net carrying amount became "Nil". Since the Net Assets of Associate proportionate to shareholding as on March 31, 2023 is Rs. 76.35 Lakh, thus for above disclosure, the capital reserve on acquisition of Rs 108.15 Lakh should be considered as Page 142 of 156. 76.35 lakh as on March 31, 2023.

Camac Commercial Company Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note -4 : OTHER FINANCIAL ASSETS

(Rs. in Lakh)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Interest accrued on Investments (Bonds and Deposits)	51.94	171.60
Interest accrued on Bank Fixed Deposits	2.97	2.56
Total	54.91	174.16

Note -5 : CURRENT TAX ASSETS (NET)

Particulars	As at 31st March, 2023	As at 31st March, 2022
(Unsecured, considered good)		
Advance Income Tax & TDS	148.68	199.31
Less : Provision for Income Tax	(137.90)	(193.66)
Total	10.78	5.65

Note -6 : DEFERRED TAX ASSETS (NET)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Deferred Tax Assets (net) on account of deductible temporary difference between Tax base and carrying amount of Assets/Liabilities :		
On Employee Benefits Liabilities (Gratuity & Leave encashment Provisions)	1.92	1.62
on Property, Plant and Equipments	0.04	0.03
Total	1.96	1.65



Camac Commercial Company Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note 7 : Property, Plant and Equipments

(Rs. in Lakh)

Particulars	Tangible Assets
	Office Equipments (Computers & Others)
<u>AT COST</u>	
<u>GROSS CARRYING AMOUNT</u>	
Balance as at 31st March, 2021	2.24
Additions during the period	-
Deletion/Disposals/Adjustments during the year	-
Balance as at 31st March, 2022	2.24
Additions during the period	0.76
Deletion/Disposals/Adjustments during the year	(1.14)
Balance as at 31st March, 2023	1.86
<u>ACCUMULATED DEPRECIATION</u>	
Balance as at 31st March, 2021	2.12
Depreciation Charge during the year	0.06
Adjustments/Deductions during the year	-
Balance as at 31st March, 2022	2.18
Depreciation Charge during the year	0.42
Adjustments/Deductions during the year	(1.09)
Balance as at 31st March, 2023	1.51
<u>NET CARRYING AMOUNT</u>	
As at 31st March, 2023	0.35
As at 31st March, 2022	0.06
As at 31st March, 2021	0.12



Camac Commercial Company Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note -8 : OTHER NON-FINANCIAL ASSETS

(Rs. in Lakh)

Particulars	As at 31st March, 2023	As at 31st March, 2022
(Unsecured, considered good)		
Prepaid Expenses	0.54	0.49
Staff Advances	2.00	-
Total	2.54	0.49

Note-9: OTHER PAYABLES

Particulars	As at 31st March, 2023	As at 31st March, 2022
Total Outstanding dues of Micro and Small Enterprises	-	-
Total Outstanding dues of Creditor other than Micro and Small Enterprises	4.90	1.13
Total	4.90	1.13

Other Payables Ageing as at 31st March, 2023

Particulars	MSME	Others	Disputed dues – 'MSME	Disputed dues – 'Others
Outstanding from due date of payment				
Less than 1 year	-	4.90	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	-	4.90	-	-

Other Payables Ageing as at 31st March, 2022

Particulars	MSME	Others	Disputed dues – 'MSME	Disputed dues – 'Others
Outstanding from due date of payment				
Less than 1 year	-	1.13	-	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	-	1.13	-	-



Camac Commercial Company Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note- 10 : PROVISIONS

(Rs. in Lakh)

Particulars	As at 31st March, 2023	As at 31st March, 2022
<u>Provision for Employee Benefits</u>		
- for Leave Encashment	2.44	2.22
- for Gratuity	4.95	3.60
Total	7.39	5.82

Note -11 : DEFERRED TAX LIABILITIES

Particulars	As at 31st March, 2023	As at 31st March, 2022
Deferred Tax Liabilities on account of deductible temporary difference between Tax base and carrying amount of Assets/Liabilities :		
Investment in Equity Instruments (measured at FVTOCI)	43,591.40	43,130.78
Investment in Debt instruments (measured at FVTOCI)	40.19	62.12
Rounding off	-	(0.01)
Total	43,631.59	43,192.89

Note- 12 : OTHER NON-FINANCIAL LIABILITIES

Particulars	As at 31st March, 2023	As at 31st March, 2022
<u>Others</u>		
TDS payable	1.25	2.33
GST payable	1.56	3.42
PF Payable	0.19	0.27
Total	3.00	6.02



Camac Commercial Company Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note -13 : Equity Share Capital

(Rs. in Lakh)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Equity Share Capital		
Authorised Share capital 9,00,000 (P.Y. -9,00,000) Equity Shares of Rs. 10 each	90.00	90.00
Total	90.00	90.00
Issued share capital 8,82,800 (P.Y. -8,82,800) Equity Shares of Rs.10 each	88.28	88.28
Total	88.28	88.28
Subscribed & fully paid share 8,82,800 (P.Y. - 8,82,800) Equity shares of Rs.10 each fully paid up.	88.28	88.28
Total	88.28	88.28

(i) Terms/rights attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(ii) Reconciliation of Equity shares held at the beginning and at the end of the year

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	Rs. in Lakh	No. of Shares	Rs. in Lakh
At the beginning of the year	8,82,800	88.28	8,82,800	88.28
Movement during the year	-	-	-	-
At the end of the year	8,82,800	88.28	8,82,800	88.28

(iii) There is no change in the Share Capital in the period of five years immediately preceding the date as at which the Balance Sheet is prepared. There has been no allotment of shares pursuant to contract(s) without payment being received in cash or by way of bonus issue and no shares have been bought back in the five years immediately preceding the Balance Sheet date i.e. 31st March, 2023.

(iv) No dividend has been proposed/declared during the year ended 31st March, 2023 (31st March, 2022- Nil). As and when the Company proposes the payment of dividend, the same will be paid in Indian rupees.

(v) Disclosures of shares held by shareholders holding more than 5% shares

Name of the Shareholders	As at 31st March, 2023	As at 31st March, 2022
	No. of Shares	No. of Shares
Artee Viniyoga Ltd.	1,81,700	1,81,600
Ashoka Viniyoga Ltd.	1,80,857	1,80,857
Combine Holding Ltd.	1,44,400	1,44,400
Punjab Mercantile & Traders Ltd.	65,975	65,975
PNB Finance & Industries Ltd. (Holding Company of M/s Punjab Mercantile & Traders Ltd.)	35,000	35,000
Mr. Samir jain	1,55,000	1,55,000
Mrs. Meera Jain	71,013	71,013

(vi) Details of Shareholding of Promoters in the Company

Promoter name	As at 31st March, 2023			As at 31st March, 2022		
	No. of Shares held	% of total shares	% Change during the year	No. of Shares held	% of total shares	% Change during the year
Artee Viniyoga Ltd.	1,81,700	20.58%	0.055%	1,81,600	20.57%	
Ashoka Viniyoga Ltd.	1,80,857	20.49%	-	1,80,857	20.49%	
Combine Holding Ltd.	1,44,400	16.36%	-	1,44,400	16.36%	
Punjab Mercantile & Traders Ltd.	65,975	7.47%	-	65,975	7.47%	
PNB Finance & Industries Ltd.	35,000	3.96%	-	35,000	3.96%	

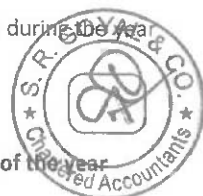


Camac Commercial Company Limited
Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note- 14 : OTHER EQUITY

(Rs. in Lakh)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Reserves and Surplus		
(I) Capital Reserve		
Balance as per last Financial Statements	9.08	9.08
Add/Less : Addition/(Adjustment) during the year	-	-
Balance at the end of the year	9.08	9.08
(II) Amalgamation Reserve		
Balance as per last Financial Statements	2.91	2.91
Add/Less : Addition/(Adjustment) during the year	-	-
Balance at the end of the year	2.91	2.91
(III) General Reserve		
Balance as per last Financial Statements	198.78	198.78
Add/Less : Addition/(Adjustment) during the year	-	-
Balance at the end of the year	198.78	198.78
(IV) Special Reserve U/s 45-IC of RBI Act, 1934		
Balance as per last Financial Statements	1,402.82	1,309.87
Add/Less : Addition/(Adjustment) during the year	-	92.95
Balance at the end of the year	1,402.82	1,402.82
(V) Retained Earnings (Surplus)		
Balance as per last Financial Statements	11,616.70	10,708.78
Add : Profit/(Loss) for the year	(469.68)	770.07
Item of OCI recognised directly in retained earnings		
Add : Remeasurement of the defined benefit plans (net of Tax)	(0.33)	(0.65)
Add : Profit transferred from OCI on sale of equity Instruments	-	231.45
Less:- Transfer to General reserve	-	-
Less:- Transfer to special reserve	-	(92.95)
Balance at the end of the year	11,146.69	11,616.70
Total Reserve & Surplus at the end of the year	12,760.28	13,230.29
(VI) Accumulated Balance of Other Comprehensive Income		
(i) Items that will not be reclassified to the profit or loss		
(a) Equity Instruments through OCI		
Opening balance	1,50,709.32	1,50,210.86
Add/Less : Adjustments during the year		
Rounding off Adjustments	0.02	-
Fair Value Changes in Equity instruments through OCI	15,830.98	644.62
Income tax effect on above	(460.62)	(146.16)
Profit on sale of Equity Instruments (net of Tax)	-	277.82
Income tax effect on above	-	(46.37)
Realised profit on sale (net of tax) transferred to Retained earnings	-	(231.45)
Closing balance at the end of the year	1,66,079.70	1,50,709.32
(b) Balance of Share in OCI of Associates that will not reclassified to profit or loss		
Opening balance	1,44,704.25	1,46,452.74
Add/Less : Additions (net of Adjustment) during the year	13,765.70	(1,748.49)
Closing balance at the end of the year	1,58,469.95	1,44,704.25
Sub Total VI (i = a+b)	3,24,549.65	2,95,413.57
(ii) Items that will be reclassified to the profit or loss		
(a) Debt Instruments through OCI		
Opening balance	216.96	324.57
Add/Less : Adjustments during the year		
Rounding off Adjustments	0.01	-
Fair Value Changes in Debt instruments through OCI	114.44	236.87
Reclassified to profit or loss from OCI on sale	(200.35)	(375.29)
Income tax effect on above	21.93	30.81
Closing balance at the end of the year	152.99	216.96
(b) Balance of Share in OCI of Associates that will be reclassified to profit or loss		
Opening balance	433.61	397.94
Add/Less : Additions (net of Adjustment) during the year	(83.37)	35.67
Rounding off Adjustments	(0.02)	-
Closing balance at the end of the year	350.22	433.61
Sub Total VI (ii = a+b)	503.21	650.57
Accumulated Balance of OCI at the end of the year	3,25,052.86	3,00,064.14
Total [I+II+III+IV+V+VI]	3,37,813.14	3,09,294.43



Sub Total VI (i = a+b)

(VI= i+ii)

Total [I+II+III+IV+V+VI]

Page 148 of 154

Note- 14 : OTHER EQUITY

Nature and Purpose of Reserve

Nature and purpose of each reserve has been disclosed as part of the qualitative disclosure :

Capital Reserve & Amalgamation Reserve

It is created in earlier year pursuant to amalgamation of other company with company. It will be dealt as per the provisions of the Companies Act, 2013.

General Reserve

The Company created a General reserve in earlier years pursuant to the provisions of the Companies Act, 1956. It includes general reserve of Other company on amalgamation with company in earlier year. It can be utilised in accordance with provisions of the companies Act, 2013.

Special Reserve U/s 45-IC of RBI Act,1934

The Company, being an NBFC company, is created a Special Reserve pursuant to section 45 IC the Reserve Bank of India Act, 1934 by transferring amount not less than twenty per cent of its net profit every year as disclosed in the Statement of Profit and Loss.

As prescribed by Section 45 IC of the Reserve Bank of India Act, 1934, No appropriation of any sums from the Reserve Fund shall be made by company except for the purpose as may be specified by RBI from time to time.

Retained Earnings (Surplus)

It is created out of accretion of profits or loss and effect of Remeasurement of defined benefit obligations and represents the amount of accumulated earnings of the Company. It also includes amount of Retained Earnings of Other company on amalgamation with company in earlier year. It can be utilised in accordance with Provisions of the Companies Act, 2013.

Accumulated Balance of Other Comprehensive Income (OCI)- Debt Instruments

It represents the cumulative unrealised gains (net of Loss) on fair valuation of Debt Instruments(including Debt Mutual Funds) measured at Fair value through Other comprehensive Income (FVTOCI), net of amount reclassified, if any, to Profit or Loss, when those Instruments are disposed off.

Accumulated Balance of Other Comprehensive Income (OCI)- Equity Instruments

It represents the cumulative unrealised gains (net of Loss) on fair valuation of Equity Instruments measured at Fair value through Other comprehensive Income (FVTOCI), net of amount reclassified, if any, to Retained Earnings when those Instruments are disposed off.



Camac Commercial Company Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note -15 : INTEREST INCOME

(Rs. in Lakh)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
On Financial Assets measured at Amortised Cost :		
Interest on Investments in Taxable Bonds & Deposits	136.54	245.24
Interest on Investments in Tax Free Bonds	2.46	7.73
Premium (net of Discount) on Bonds Amortised	(0.34)	1.73
Interest Income on Bank Deposits	4.40	3.94
Total	143.06	258.64

Note -16 : NET GAIN ON FAIR VALUE CHANGE

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(a) Net gain/(loss) on financial instruments at FVTPL: on Trading portfolio/Financial Instruments designated through FVTPL	-	-
(b) Others		
Gain(net) reclassified from OCI to profit or Loss on sale of Investments in Debt Mutual Funds	200.35	375.29
Total	200.35	375.29
Break up of Gains (net) :		
Realised	200.35	375.29
Unrealised	-	-
Total	200.35	375.29

Note -17 : OTHERS (INCOME)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Excess provisions written back	-	0.02
Total	-	0.02

Note -18 : EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Salaries	26.30	22.79
Contribution to provident and other funds	1.14	0.99
Provision for Gratuity and Leave encashment	1.13	1.52
Staff welfare expenses	0.85	0.83
Total	29.42	26.13

Note -19 : DEPRECIATION AND AMORTISATION EXPENSE

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Depreciation on Property, Plant and Equipments (Refer Note -7)	0.42	0.06
Total	0.42	0.06



Camac Commercial Company Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note 20 : OTHER EXPENSES

(Rs. in Lakh)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Legal and professional charges	134.12	33.91
GST /Service Tax paid under reverse charge	23.29	5.50
Travelling & Conveyance expenses	2.53	2.49
Advertisement expenses	0.83	0.76
Auditor`s Remuneration (inclusive of GST) \$	1.05	0.77
Communication Costs	0.72	0.49
Listing fees	0.47	0.29
Custodian Fees	0.21	0.21
Manager Remuneration	0.12	0.12
Printing and stationery	0.09	0.03
Filing fees	0.03	0.06
<u>CSR Contribution/Spent :</u>		
CSR Contribution/Spent for 2021-22	-	9.98
CSR Contribution/Spent for 2022-23	9.00	-
Amount written off	-	0.04
Miscellaneous Expenses	0.46	0.35
Total	172.92	55.00

\$ Auditor`s Remuneration (inclusive of GST) :

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
As Auditor		
Audit Fees	0.47	0.39
Limited Review	0.20	0.20
Other Serices (Certification fees)	0.22	0.06
Out of pocket Expenses	-	-
	0.89	0.65
GST on above	0.16	0.12
Total	1.05	0.77

Note 21 : EXCEPTIONAL ITEMS

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Settlement amount paid to SEBI #	470.10	-
Total	470.10	-

Refer- Note 25 pertaining to "Contingent liabilities /Committments".

Note 22 : EARNINGS PER SHARE (EPS)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Profit/(Loss) after Tax as per Consolidated Statement of Profit and Loss (Rs. In Lakh)	(469.68)	770.07
Weighted average number of Equity Shares (Face value per Equity Share Rs.10/-)	8,82,800	8,82,800
Basic EPS (in Rs.)	(53.20)	87.23
Diluted EPS (in Rs.) #	(53.20)	87.23

The Company has not issued any potential equity shares, and accordingly, Diluted Earnings Per Share is equal to the Basic Earnings Per Share.

Note 23 : Segment Information

The company is not carrying any business operations except generating income from Investment of surplus funds and the activities fall in a single business segment, thus it is not a reportable segment within the meaning of Ind AS - 108 "Operating Segments".

Note -24 : The Management is of the opinion that there is no impairment of assets as contemplated in Ind AS - 38, "Impairment of Assets".



Camac Commercial Company Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note -25: Contingent Liabilities /Commitments

(A) Contingent liabilities not provided for in case of Company :

(Rs. in Lakh)

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Penalty levied pursuant to SEBI Adjudication Orders dated March 28, 2023 (Note 1)	1,241.00	-

Note 1

The Securities and Exchange Board of India ("SEBI") had issued 5 (five) Show Cause Notices to the Company in October 2020, one as a listed entity, one as Promoter and a Shareholder of Ashoka Viniyoga Limited ("AVL"), three others as Shareholder of Sahu Jain Ltd ("SJL"), Combine Holding Ltd ("CHL") and PNB Finance & Industries Ltd ("PNBFIL") respectively alleging violation of certain provisions of the SEBI Act, 1992 and regulations thereunder.

In the case of AVL, SJL, and CHL, SEBI had accepted the Company's applications under the SEBI (Settlement Proceedings) Regulations, 2018 to settle such proceedings without admitting or denying any findings of fact and conclusions of law. Upon an aggregate payment of a sum of Rs. 470.10 lakhs by the Company and subsequent Settlement Orders dated September 7, 2022 issued by SEBI, these proceedings stood settled.

In the case of (i) the Company as a listed entity, as well as (ii) a Shareholder of PNBFIL, both listed at non-operational Calcutta Stock Exchange, however, SEBI rejected the Company's applications under the Settlement Regulations in Dec. 2022 and thereafter issued Adjudication Orders on 28th March 2023. These Orders issued by the Whole-Time Member of SEBI concluded violation of various provisions of SEBI Act, 1992 and regulations issued thereunder, by the Company.

Under the said Orders, in the case of (i) above, SEBI levied Rs 1100 lakhs monetary penalty on the Company, and directed the Corporate Shareholders (Viz: AVL, Artee Viniyoga Ltd, PNBFIL, CHL, and Punjab Mercantile & Traders Ltd) and Individual Shareholders (viz: Samir Jain and Meera Jain), besides levying certain penalties on each of them, to make complete and proper disclosures as Promoters of the Company and restrained them from certain activities until Minimum Public Shareholding (MPS) of 25% is achieved in the Company. In the case of (ii) above, besides levying a monetary penalty of Rs 141 lakhs on the Company and directing the Company to disclose itself as one of the Promoters of PNBFIL, the said Order also restrained the Company from accessing capital market and prohibited from buying or selling of securities or otherwise dealing in securities (including Mutual Funds), until MPS compliance is achieved by PNBFIL.

Both the Adjudication Orders were challenged by the Company before the Securities Appellate Tribunal (SAT) and vide its Orders passed on 26th April 2023, SAT had stayed the effect and operation of the SEBI Orders referred above subject to payment of 25% of the levied penalty(ies) by the Company. The Bank Guarantees for the said 25% penalty are being provided to SEBI. The SAT appeals are listed for final disposal on 3rd July 2023.

The above referred "Settlement amount paid for Rs. 470.10 lakhs has been disclosed under "Note -21 : Exceptional Items".

(B) Contingent liabilities not provided for in case of Associates (proportionate amount considered only i.e.being share of company in proportion to holdings in Associates):

(Rs. in Lakh)

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
(a) Penalty(ies) levied (proportionate amount considered) on three Associates (namely Ashoka Viniyoga Ltd, Artee Viniyoga Ltd & Combine holding Ltd) pursuant to SEBI Adjudication Orders dated March 28, 2023 (Note 2)	440.85	-
(b) Others		
(i) Labour Law cases pending with various courts	Liability unascertainable	Liability unascertainable
(ii) Old Gaurantee cases pending against one of Associate, not acknowledged as Debt-matter pending in courts.	Liability unascertainable	Liability unascertainable
(iii) Disputed claim made by PF Department, against one of Associate, not acknowledged as Debt, matter pending with Hon'ble Supreme Court	1.00	1.00
(iv) Amount claimed by Prasar Bharti from one of associate, not acknowledged as Debt -Matter pending in court.	1.99	1.99

Note 2

SEBI Adjudication Orders were challenged by the above mentioned Associates before the Securities Appellate Tribunal (SAT) and vide its Orders passed on 26th April 2023, SAT had stayed the effect and operation of the these Adjudication Orders subject to payment of 25% of the levied penalty(ies) by these Associates. The Bank Guarantees for the said 25% penalty are being provided to SEBI by these Associates.

(C) Commitment not provided for as on 31st March, 2023 : Nil (Previous year ended on 31st March, 2022- Nil)

Camac Commercial Company Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note - 26 : Disclosures as required by Ind AS -24 -“Related Party Disclosure”.

In accordance with the Ind AS -24 “Related Party Disclosure”, disclosure of Related Parties & Related Party transactions entered into during the year are given below :

(a) Related parties and nature of relationship

<u>Associates</u>	
Ashoka Viniyoga Ltd	
Artee Viniyoga Ltd.	
Combine Holding Ltd.	
Sahu Jain Services Limited	
Times Publishing House Ltd.	
Sahu jain Ltd	
<u>Key Management Personnels (KMP)</u>	
<u>Name</u>	<u>Relationship</u>
Ms. Monisha Saraf	Director
Ms. Swati Srivastava	Director
Mr. Abhinav Srivastava	Director
Ms. Shakshi Mishra	CS (Appointed as CS w.e.f. 08-02-2022)
Ms. Surabhi Srivastava	CS (Ceased to be CS w.e.f. 08-02-2022)
Mr. Sanjay Kumar	CFO
Mr. Sunil Singh	Manager

(b) Related Party Transactions and Year end balances receivables/(payables) from/ to Related parties are given below :

(Rs. in Lakh)

Name of Related Parties & Nature of Transactions	Transactions during the year ended on		Balances outstanding	
	31st March, 2023	31st March, 2022	As at 31st March, 2023	As at 31st March, 2022
Sahu Jain Services Limited				
Reimbursement of Employee Insurance Premium (on cost to cost basis)	0.87	0.88	-	-
Mr. Sanjay Kumar				
Remuneration \$	21.60	18.96	-	-
Ms. Surabhi Srivastava				
Remuneration \$	-	4.03	-	-
Ms. Shakshi Mishra				
Remuneration \$	5.82	0.77	-	-
Mr. Sunil Singh				
Remuneration	0.12	0.12	-	-

\$ Contribution to EPF included, however Other retiral benefits not considered.



Camac Commercial Company Limited

Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note 27 : Maturity Analysis of Assets and Liabilities

The table below set out analysis of the carrying amount of Assets and Liabilities according to when they are expected to be realised or settled.

(Rs. in Lakh)

Particulars	As at 31st March, 2023			As at 31st March, 2022		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial Assets						
Cash and Cash Equivalents	628.27	-	628.27	3.70	-	3.70
Bank Balances other than above	82.04	-	82.04	78.49	-	78.49
Investments	1,000.53	3,79,766.92	3,80,767.45	989.93	3,51,334.44	3,52,324.37
Other Financial Assets	54.91	-	54.91	174.16	-	174.16
Non-Financial Assets						
Current Tax Assets (Net)	10.78	-	10.78	5.65	-	5.65
Deferred Tax Assets	-	1.96	1.96	-	1.65	1.65
Property, Plant and Equipments	-	0.35	0.35	-	0.06	0.06
Other Non-Financial Assets	0.54	2.00	2.54	0.49	-	0.49
TOTAL ASSETS	1,777.07	3,79,771.23	3,81,548.30	1,252.42	3,51,336.15	3,52,588.57
LIABILITIES						
Financial Liabilities						
Payables						
Other Payables						
Dues of Micro and Small	-	-	-	-	-	-
Dues of Other Creditors	4.90	-	4.90	1.13	-	1.13
Non- Financial Liabilities						
Provisions	0.11	7.28	7.39	0.11	5.71	5.82
Deferred Tax Liabilities	-	43,631.59	43,631.59	-	43,192.89	43,192.89
Other Non-Financial Liabilities	3.00	-	3.00	6.02	-	6.02
TOTAL LIABILITIES	8.01	43,638.87	43,646.88	7.26	43,198.60	43,205.86
NET	1,769.06	3,36,132.36	3,37,901.42	1,245.16	3,08,137.55	3,09,382.71



Camac Commercial Company Limited
Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note-28 : Additional information in terms of Schedule III of the Companies Act, 2013 for the year ended March 31, 2023

Name of the entity in the Consolidated Financial Statements	Net Assets, i.e., Total Assets minus Total Liabilities		Share in profit or (loss)		Share in Other Comprehensive income (OCI)		Share in Total Comprehensive income (TCI)	
	As % of consolidated net assets	(Rs. in Lakh)	As % of consolidated profit or loss	(Rs. in Lakh)	As % of consolidated OCI	(Rs. in Lakh)	As % of consolidated TCI	(Rs. in Lakh)
Parent								
Camac Commercial Company Limited	51.27%	1,73,250.78	70.10%	(329.26)	-52.80%	15,306.05	-52.52%	14,976.79
Subsidiaries								
Minority Interests in Associates								
(Investment as per the equity method)								
Indian								
Ashoka Viniyoga Ltd.#	37.63%	1,27,139.92	20.80%	(97.70)	-39.56%	11,466.95	-39.87%	11,369.25
Artee Viniyoga Ltd.#	6.13%	20,718.55	-3.94%	18.50	-4.31%	1,250.59	-4.45%	1,269.09
Combine Holding Ltd.	3.73%	12,557.86	30.21%	(141.88)	-2.70%	782.44	-2.25%	640.56
Sahu jain Limited	-0.01%	(30.53)	2.62%	(12.30)	0.04%	(12.30)	0.09%	(24.60)
Sahujain Services Ltd.#	0.22%	758.76	-7.30%	34.27	0.01%	(3.37)	-0.11%	30.90
Times Publishing House Ltd.#	1.04%	3,506.08	-12.50%	58.69	-0.68%	198.02	-0.90%	256.71
Total	100.01%	3,37,901.42	100.00%	(469.68)	-100.00%	28,988.38	-100.00%	28,518.70

Net Assets and Share of Profit/(-)Loss, Share of Other Comprehensive Income (OCI) and Total Comprehensive income (net of cross holding impact, if any) of Associates have been considered based on the unaudited consolidated/Standalone financial statements of the respective Associates, as certified by the management of the respective Associates.

Note -29 : Other Disclosures

The Consolidated Financial Statements(CFS) consist of the standalone financial statement of the Company and its associate companies and in the CFS, the Investment in the associate companies are accounted for using equity method. Thus, Other Notes and disclosures to be considered in the CFS of Company are similar to those of Standalone financial statements of Company; and hence have not been repeated here.

The relevant note reference in the Standalone financial statements of Camac Commercial Company Limited are given below :

Particulars	Note reference of Standalone financial Statements
1) Dues to Micro, small and medium Enterprises	Note- 9 : Other Payables
2) Foreign Exchange earnings and outgo	Note -25 : Foreign Exchange earnings and outgo
3) Income Tax Expenses & Reconciliation	Note -28 : Income taxes Expenses & reconciliation
4) Employee Benefits -detailed disclosures	Note- 29 : Employee benefits
5) Fair value measurements	Note- 30 : Fair Value Measurements
6) Capital management	Note -31 : Capital management
7) Financial Risk management Disclosures	Note -32 : Financial risk management
8) Recent accounting pronouncements	Note-37 : Recent accounting pronouncements

There are no changes arising out of inclusion of the associates in the above disclosures.



Camac Commercial Company Limited
Notes to Consolidated Financial Statements for the year ended 31st March, 2023

Note-30 : Previous Year Figures have been re-grouped/re-casted wherever considered necessary to conform to this year's classification.

As per our Report of even date attached

For S. R. Goyal & Co.
Chartered Accountants
Firm Registration No. 001537C



Praveen Goyal
Partner
Membership No.074789



Place: New Delhi
Date: May 24, 2023

For and on behalf of the Board of Directors



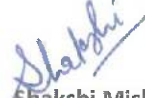
Monisha Saraf
Director
DIN: 07503642



Sanjay Kumar
CFO
PAN: AJDPK7217R



Swati Srivastava
Director
DIN: 08529225



Shakshi Mishra
Company Secretary
PAN: DNPPM7939M