

CAMAC COMMERCIAL COMPANY LIMITED

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

Corporate Identity Number : L70109DL1980PLC169318

Phone :- 7303495374, E-Mail- camaccommercial@gmail.com, Website -www.camaccommercial.com

Extract of Audited Financial Results for the Quarter and Year ended 31st March, 2020

(Rupees in Lakhs except per share data)

S.No.	Particulars	Standalone				Consolidated	
		Quarter ended	Quarter ended	Year ended	Year ended	Year ended	Year ended
		March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1.	Total income from operations	103.46	174.59	528.72	982.04	528.72	982.04
2.	Net Profit/(Loss) for the period (before tax and Exceptional items)	93.36	162.44	461.13	931.22	461.13	931.22
3.	Net Profit/(Loss) for the period before tax (after Exceptional items)	93.36	162.44	461.13	931.22	823.67	1,612.99
4.	Net Profit/(Loss) for the period after tax and Exceptional items	79.10	130.45	386.69	790.74	749.23	1,472.51
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	102.30	(308.29)	(1,377.70)	16,772.13	5,135.06	34,405.33
6.	Equity Share Capital	88.28	88.28	88.28	88.28	88.28	88.28
7.	Other Equity			1,49,725.64	1,51,103.34	2,97,374.20	2,92,239.14
8.	Earnings per share of Rs 10 each						
	(a) Basic (Rs)	8.96	14.78	43.80	89.57	84.87	166.80
	(b) Diluted (Rs)	8.96	14.78	43.80	89.57	84.87	166.80

Notes:

- The Company has adopted Indian Accounting Standard (Ind-AS) effective 1st April, 2019 (transition date is 1st April, 2018) and accordingly Audited financial results for the quarter and year ended March 31, 2020 are in compliance with Ind- AS prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian -Accounting Standards) Rules, 2015 (as amended), and accordingly, erstwhile Indian Generally Accepted Accounting Principles(IGAAP) results for the quarter and year ended March 31, 2019, have been restated to make the results comparable. The format for Quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 13 Nov- 2015 has been modified suitably to comply with requirements of SEBI's circular dated 5th July, 2016, Ind-AS and Schedule III (Division III) to the Companies Act, 2013 applicable to company that are required to comply with Ind-AS.
- The above Audited Financial Results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on July 29, 2020.
- The above is an extract of the detailed format of the Audited Financial Results for the quarter and year ended March 31, 2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results of the Company are available on the website of the Company and has also been sent to The Calcutta Stock Exchange Limited on July 29, 2020.

Place : New Delhi
Date : July 29, 2020



By Order of the Board
For Camac Commercial Co. Ltd.

(Swati Shrivastava)
DIRECTOR
DIN: 08529225



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Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2020

(Rupees in Lakhs except per share data)

S. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		March 31, 2020 (Audited)	December 31, 2019 (Unaudited)	March 31, 2019 (Audited)	March 31, 2020 (Audited)	March 31, 2019 (Audited)	March 31, 2020 (Audited)
1	Income						
	a) Revenue from operations	-	-	-	-	-	-
	b) Other income (Refer Note No.- 4)	103.46	69.93	174.59	528.72	982.04	982.04
	Total income (a+b)	103.46	69.93	174.59	528.72	982.04	982.04
2	Expenses						
	a) Employee benefits expense	5.31	4.37	9.30	25.35	37.08	37.08
	b) Finance costs	-	-	0.01	-	0.01	0.01
	c) Depreciation and amortisation expense	0.08	0.07	0.21	0.32	0.71	0.71
	d) Other expenses:						
	- Directors' sitting fees	-	0.04	0.05	0.32	0.48	0.48
	- Legal & professional expenses	2.24	0.36	0.74	3.24	2.04	2.04
	- CSR Contribution (Refer Note No.-6)	-	-	-	31.61	3.58	3.58
	- Others	2.47	0.88	1.84	6.75	6.92	6.92
	Total Expenses (a+b+c+d)	10.10	5.72	12.15	67.59	50.82	50.82
3	Profit/(Loss) before exceptional items and tax and share of Profit /(-) Loss of Associates (1-2)	93.36	64.21	162.44	461.13	931.22	931.22
4	Exceptional items	-	-	-	-	-	-
5	Profit/(Loss) before tax and Share of Profit /(-)Loss of Associates (3-4)	93.36	64.21	162.44	461.13	931.22	931.22
6	Share of Profit /(-) Loss of Associates (Refer Note no. -7)	-	-	-	-	362.54	681.77
7	Profit/(Loss) before tax (5+6)	93.36	64.21	162.44	461.13	931.22	1,612.99
8	Tax expense:						
	- Current tax	14.75	10.20	32.16	74.07	140.96	140.96
	- Deferred tax charge/(-)credit	-0.51	-	-0.22	0.25	-0.53	-0.53
	- Earlier Year Tax Provision (Net)	0.02	-	0.05	0.12	0.05	0.05
	Total Tax Expenses	14.26	10.20	31.99	74.44	140.48	140.48
9	Net Profit/(Loss) for the period (7-8)	79.10	54.01	130.45	386.69	749.23	1,472.51



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Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2020

(Rupees in Lakhs except per share data)

S. No.	Particulars	Standalone				Consolidated		
		Quarter Ended		Year Ended		Year Ended		
		March 31, 2020 (Audited)	December 31, 2019 (Unaudited)	March 31, 2019 (Audited)	March 31, 2020 (Audited)	March 31, 2019 (Audited)	March 31, 2020 (Audited)	
10	Other Comprehensive Income (OCI) (Refer Note No.-3)							
	i) a) Items that will not be reclassified to profit or loss	2.08	-	-	-2,104.20	21,374.55	-2,104.20	21,374.55
	b) Income tax effect (including Tax Adjustments of earlier period)	-0.58	-	-398.60	468.19	-5,109.98	468.19	-5,109.98
	c) Share in OCI of Associates that will not be reclassified to profit or loss (Refer Note no. -7)	-	-	-	-	-	6,195.96	17,062.56
	(i)	1.50	-	-398.60	-1,636.01	16,264.57	4,559.95	33,327.13
	ii) a) Items that will be reclassified to profit or loss	27.92	60.72	-50.06	-165.12	-361.82	-165.12	-361.82
	b) Income tax effect (including Tax Adjustments of earlier period)	-6.22	-13.52	9.92	36.74	78.64	36.74	78.64
	c) Share in OCI of Associates that will be reclassified to profit or loss (Refer Note no. -7)	-	-	-	-	-	-45.74	-111.13
	(ii)	21.70	47.20	-40.14	-128.38	-283.18	-174.12	-394.31
	Total Other Comprehensive Income for the period (i+ii)	23.20	47.20	-438.74	-1,764.39	15,981.39	4,385.83	32,932.82
11	Total Comprehensive income attributable to: (9+10)	102.30	101.21	-308.29	-1,377.70	16,772.13	5,135.06	34,405.33
a	Profit attributable to:							
	Owners of the Company	79.10	54.01	130.45	386.69	790.74	749.23	1,472.51
	Non-controlling interests	-	-	-	-	-	-	-
b	Other Comprehensive income attributable to:							
	Owners of the Company	23.20	47.20	-438.74	-1,764.39	15,981.39	4,385.83	32,932.82
	Non-controlling interests	-	-	-	-	-	-	-
c	Total Comprehensive income attributable to: (a+b)							
	Owners of the Company	102.30	101.21	-308.29	-1,377.70	16,772.13	5,135.06	34,405.33
	Non-controlling interests	-	-	-	-	-	-	-
12	Paid-up Equity share capital (Face value of Rs 10 each)	88.28	88.28	88.28	88.28	88.28	88.28	88.28
13	Other Equity (Rs. in Lakh)				1,49,725.64	1,51,103.34	2,97,374.20	2,92,239.14
14	Earnings per share of Rs 10 each - Not annualised, except year ended (in Rs.)							
	(a) Basic (Rs)	8.96	6.12	14.78	43.80	89.57	84.87	166.80
	(b) Diluted (Rs)	8.96	6.12	14.78	43.80	89.57	84.87	166.80



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STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rupees in Lakhs.)

Particulars	As at	As at
	31st March, 2020	31st March, 2019
	(Audited)	(Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	3.69	1.61
Bank balances other than above	70.00	-
Investments	1,90,715.34	1,92,712.60
Other financial assets	91.31	49.10
Non -Financial assets		
Current tax assets (Net)	4.25	4.01
Deferred Tax Assets (net)	1.50	1.75
Property, Plant and Equipments	0.22	0.54
Other Non-Financial Assets	0.15	0.23
Total	1,90,886.46	1,92,769.84
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
Payables		
Other Payables		
- Total Outstanding dues of Micro and Small Enterprises	-	-
- Total Outstanding dues of Other Creditors	2.57	0.82
Non -Financial Liabilities		
Current tax Liabilities (Net)	-	-
Provisions	3.10	6.12
Deferred Tax Liabilities	41,066.12	41,571.05
Other non-financial liabilities	0.75	0.23
Equity		
Equity share capital	88.28	88.28
Other Equity	1,49,725.64	1,51,103.34
Total	1,90,886.46	1,92,769.84

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Rupees in Lakhs.)

Particulars	For the year	For the year
	ended 31st	ended 31st
	March, 2020	March, 2020
	(Audited)	(Audited)
A Cash Flow from Operating Activities		
Profit before tax	461.13	931.22
Adjustment for:		
Dividend Income	-3.12	-232.09
(-)Gain/Loss on Sale of Investments in Debt Mutual Funds	-295.68	-710.31
Interest on Investments in Bonds, Debentures & Deposit	-223.11	-39.00
Premium (net of Discount) on Bonds Amortised	-1.80	-0.36
Interest on Fixed Deposits with Bank	-3.90	-
Non Cash Items :		
Provision for Leave Encashment and Gratuity (net of written back)	-0.94	1.31
Depreciation	0.32	0.71
Operating Profit before Working Capital changes	-67.10	-48.52
Adjustments for changes in working capital:		
(-)Increase/ Decrease in Other Non-financial Assets	0.08	-0.01
Increase/(-)Decrease in Other Payable	1.75	-0.01
Increase/(-)Decrease in Other non-financial Liabilities	0.52	-0.12
Cash generated from /(-) used in Operations	-64.75	-48.66
Income Tax Paid(net of Refund)	-74.08	-141.82
Net Cash from/(-)used in Operating Activities	-138.83	-190.48
B Cash Flow from Investing Activities		
Payment for Purchase of Property, Plant and Equipment	-	-0.57
Dividend Received	3.12	232.09
Interest received on Deposits and Bonds	196.62	7.23
Purchase of Investments in Bonds and Deposits (includes Accrued Intt.)	-1,434.81	-1,004.41
Investments in Bonds and Deposits matured	100.00	-
Purchase of Investments in Shares (Acquisition Cost)	-29.75	-
Fixed Deposits made	-70.00	-
Purchase of Investments in Mutual Funds	-2,097.30	-5,065.98
Proceeds from Sale/redemption of Mutual Funds	3,473.03	6,022.02
Net Cash from/(-)used in Investing Activities	140.91	190.38
C Cash Flow from Financing Activities		
Net Cash from/(-) used in Financing Activities	-	-
Net increase/(-)decrease in Cash and Cash equivalents (A+B+C)	2.08	-0.10
Cash and Cash Equivalents at the beginning of the year	1.61	1.71
Total Cash and Cash Equivalents at the end of the year	3.69	1.61
Components of Cash and Cash equivalents:		
Balances with bank in current account	3.65	1.53
Cash on hand	0.04	0.08
Total	3.69	1.61



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
	(Audited)	(Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	3.69	1.61
Bank balances other than above	70.00	-
Investments	3,38,363.90	3,33,848.40
Other financial assets	91.31	49.10
Non -Financial assets		
Current tax assets (Net)	4.25	4.01
Deferred Tax Assets (net)	1.50	1.75
Property, Plant and Equipments	0.22	0.54
Other Non-Financial Assets	0.15	0.23
Total	3,38,535.02	3,33,905.64
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
Payables		
Other Payables		
- Total Outstanding dues of Micro and Small Enterprises	-	-
- Total Outstanding dues of Other Creditors	2.57	0.82
Non -Financial Liabilities		
Current tax Liabilities (Net)	-	-
Provisions	3.10	6.12
Deferred Tax Liabilities	41,066.12	41,571.05
Other non-financial liabilities	0.75	0.23
Equity		
Equity share capital	88.28	88.28
Other Equity	2,97,374.20	2,92,239.14
Total	3,38,535.02	3,33,905.64

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(Rupees in Lakhs)

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2020
	(Audited)	(Audited)
A Cash Flow from Operating Activities		
Profit before tax	461.13	931.22
Adjustment for:		
Dividend Income	-3.12	-232.09
(-)Gain/Loss on Sale of Investments in Debt Mutual Funds	-295.68	-710.31
Interest on Investments in Bonds, Debentures & Deposit	-223.11	-39.00
Premium (net of Discount) on Bonds Amortised	-1.80	-0.36
Interest on Fixed Deposits with Bank	-3.90	-
Non Cash Items :		
Provision for Leave Encashment and Gratuity (net of written back)	-0.94	1.31
Depreciation	0.32	0.71
Operating Profit before Working Capital changes	-67.10	-48.52
Adjustments for changes in working capital:		
(-)Increase/ Decrease in Other Non-financial Assets	0.08	-0.01
Increase/(-)Decrease in Other Payable	1.75	-0.01
Increase/(-)Decrease in Other non-financial Liabilities	0.52	-0.12
Cash generated from /(-) used in Operations	-64.75	-48.66
Income Tax Paid(net of Refund)	-74.08	-141.82
Net Cash from/(-)used in Operating Activities	-138.83	-190.48
B Cash Flow from Investing Activities		
Payment for Purchase of Property, Plant and Equipment	-	-0.57
Dividend Received	3.12	232.09
Interest received on Deposits and Bonds	196.62	7.23
Purchase of Investments in Bonds and Deposits (includes Accrued Intt.)	-1,434.81	-1,004.41
Investments in Bonds and Deposits matured	100.00	-
Purchase of Investments in Shares (Acquisition Cost)	-29.75	-
Fixed Deposits made	-70.00	-
Purchase of Investments in Mutual Funds	-2,097.30	-5,065.98
Proceeds from Sale/redemption of Mutual Funds	3,473.03	6,022.02
Net Cash from/(-)used in Investing Activities	140.91	190.38
C Cash Flow from Financing Activities		
Net Cash from/(-) used in Financing Activities	-	-
Net increase/(-)decrease in Cash and Cash equivalents (A+B+C)	2.08	-0.10
Cash and Cash Equivalents at the beginning of the year	1.61	1.71
Total Cash and Cash Equivalents at the end of the year	3.69	1.61
Components of Cash and Cash equivalents:		
Balances with bank in current account	3.65	1.53
Cash on hand	0.04	0.08
Total	3.69	1.61



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Notes:

- The above Audited Financial Results for the quarter and year ended 31, 2020 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on July, 29 2020.
- The Company has adopted Indian Accounting Standard (Ind-AS) effective 1st April, 2019 (transition date is 1st April, 2018) and accordingly Audited financial results for the quarter and year ended March 31, 2020 are in compliance with Ind- AS prescribed under Section 133 of the Companies Act, 2013 read together with the Companies (Indian -Accounting Standards) Rules, 2015 (as amended), and accordingly, erstwhile Indian Generally Accepted Accounting Principles(IGAAP) results for the quarter and year ended March 31, 2019, have been restated to make the results comparable. The format for Quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 13 Nov- 2015 has been modified suitably to comply with requirements of SEBI's circular dated 5th July, 2016, Ind-AS and Schedule III (Division III) to the Companies Act, 2013 applicable to company that are required to comply with Ind-AS.
- (i) Investment in shares (other than investment in Associates) have been measured and classified under "Fair value through Other Comprehensive Income under "Items will not be subsequently reclassified to Profit and Loss" as per option available under Ind-AS and Schedule III (Division -III) to the Companies Act, as against cost basis under previous IGAAP. Further, the company has recognized its investments in Associates at cost in accordance with the option available in Ind AS 27, 'Separate Financial Statements'. In case of Consolidated Result, Investments in Associates are accounted for using the equity method as given in Note no. 7 below.
(ii) Investment in Debt based Mutual Funds (held not for trading) have been measured and classified under "Fair value through Other Comprehensive Income under "Items will be subsequently reclassified to Profit and Loss", as against cost basis under previous IGAAP.
(iii) Other Investments being Investment in Bonds and Corporate Deposits etc. have been measured at Amortised Cost, as against cost basis under previous IGAAP.
- Other Income comprises mainly Income in the nature of Dividend, Gain on Sale/Redemption of Investments in Mutual Funds and Interest on Bonds / Deposits, being generated from investment/deployment of surplus funds from time to time. During current quarter ended 31st March, 2020, Interest of a sum of Rs.62.34 Lakh on Bonds /Deposit has been measured at amortised Cost. Income from dividend is accounted for only when the right to receive the payment is established.
- The company is not carrying any business activities except generating income from Investment/deployment of Surplus Funds, thus there is no reportable segment within the meaning of Ind AS - 108 "Operating Segments".
- During the year ended 31st March, 2020, CSR Contribution of a sum of Rs.31.61 Lakh has been made pertaining to Financial Year 2016-17, 2017-18 and 2018-19. However in previous year ended on 31st March, 2019, CSR Contribution of Rs. 3.58 Lakh pertaining to Financial Year had been made.
- The Company has prepared the consolidated results including its Associates for first time in financial year ended on 31st March, 2020. Interests in associates are accounted for using the equity method, wherein consolidated financial Results along with Consolidated Statement of Assets and Liabilities include company's share of Profit/Loss and Other Comprehensive Income (OCI) of equity-accounted Associates. The Consolidated Results for the financial year ended 31st March, 2020 along with its comparative year ended on 31st March, 2019 includes company's share of Profit /loss, OCI and post acquisition Net assets (net of cross holding impact if any) of all associates. The Associates are (i) Ashoka Viniyoga Ltd (ii) Artee Viniyoga Ltd (iii) Combine holding Ltd (iv) Sahu Jain services ltd (v) Time Publishing House Ltd and (vi) Sahu jain Ltd (w.e.f. 13-09-2019). The Unaudited Consolidated /Standalone financial statements (prepared in Ind AS by these Associates) as on 31st March, 2020, as certified by management of respective Associates have been used for preparation of the Consolidated results.
- Reconciliation of the Net profit as required by Ind-AS 101 "First-time Adoption of Indian Accounting Standards", for the comparative quarter and year ended 31st March, 2019 as reported under previous IGAAP and as restated under Ind-AS is as under:

(Rs in Lakhs)

Particulars	Standalone	
	Quarter ended 31st March, 2019	Year ended 31st March, 2019
Net Profit (Profit after tax) reported in previous Indian GAAP	130.41	790.39
Ind AS Adjustments increasing/(decreasing)net profit as reported under Indian GAAP:-	-	-
Amortisation adjustment -Investment in Bonds carried at amortised cost	0.05	0.36
Other Adjustments	-0.01	-0.01
Net Profit (Profit after tax) as per Ind-AS	130.45	790.74
Other Comprehensive Income (OCI)		
<u>Items that will not be reclassified to profit or loss</u>		
Fair value change of Equity Instruments (Net of Tax effect & Tax adjustments)	-398.60	16,264.57
<u>Items that will be reclassified to profit or loss</u>		
Fair value change(Net of Reclassification) of Debt Instruments (Net of Tax effect)	-40.14	-283.18
Total Comprehensive income as per Ind-AS	-308.29	16,772.13



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Notes:

- 9 Reconciliation of the Equity as required by Ind-AS 101 "First-time Adoption of Indian Accounting Standards". for the year ended 31st March, 2019 as reported under previous IGAAP and as restated under Ind-AS is as under:

Particulars	(Rs in Lakhs)
	Standalone Year ended 31st March, 2019 (Audited)
Equity (Share Capital + Reserve and Surplus) as reported in previous Indian GAAP	5,976.28
Ind AS Adjustments increasing/(decreasing) Equity as reported under Indian GAAP :	
Amortisation adjustment in case Investment in Bonds carried at amortised cost	0.56
Fair valuation of Equity Instruments through OCI (Net of Tax)	1,44,810.27
Fair value change of Debt Instruments through OCI (Net of Reclassification) (Net of Tax)	404.51
Equity (Share Capital + Other Equity) as per Ind AS	1,51,191.62

- 10 The Company has prepared the consolidated results for the year ended on 31st March, 2020 along with its comparative year ended on 31st March, 2019 for first time , thus reconciliation of Consolidated Net profit and Consolidated Equity (between Ind AS and as per Previous GAAP), as on 31st March, 2019 has not been prepared.
- 11 In Standalone Results, the figure of the last quarter of the current financial year and its comparative quarter of previous financial year are the balancing figures between the Audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current / previous financial year. The figures upto third quarter of the current and previous financial year were subjected to a limited review.
- 12 Figures for previous / corresponding comparative quarters and years have been regrouped/reclassified, wherever necessary to conform the current quarter/ year classification/presentation.
- 13 In August 2019, certain shareholders of the Company had filed complaints against the Company on the SEBI Complaints Redress System ("SCORES") platform, inter-alia levelling certain allegations regarding the shareholding disclosures of the Company. The Company had duly provided its response vide letter dated August 28, 2019 in relation to said complaints. Thereafter, certain aggrieved shareholders ("Appellant Shareholders") filed an appeal before the Securities Appellate Tribunal ("SAT"), wherein the SAT has directed the Appellant Shareholders to file a consolidated application before Securities and Exchange Board of India ("SEBI") and SEBI has been directed to decide on the said application in a time bound manner. We believe that the allegations made by the shareholders have no substance. Further, these allegations have no impact on the financial statements of the Company."
- 14 There is no effect of Covid -19 pandemic on the financial results of the company, since company is not an operational company and the investments of company are made for long term.

By Order of the Board
For Camac Commercial Co. Ltd.

(Swati Srivastava)
Director
DIN: 08529225

Place : New Delhi
Date : July 29, 2020



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

NEW DELHI : KOLKATA

11-K, GOPALA TOWER, 25, RAJENDRA PLACE,
NEW DELHI-110008

Phones : 25713944, 25788644, 25818644

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF CAMAC COMMERCIAL COMPANY LIMITED

REPORT ON THE AUDIT OF THE STANDALONE ANNUAL FINANCIAL RESULTS

Opinion

1. We have audited the accompanying standalone annual financial results of **CAMAC COMMERCIAL COMPANY LIMITED** (hereafter referred to as the "Company") for the year ended 31st March 2020, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations').
2. In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone annual financial results :
 - (a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regards; and
 - (b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31st March 2020.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.



K.N. GUTGUTIA & CO.

CHARTERED ACCOUNTANTS

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4. This Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Standalone annual financial results, the Management and the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.
8. 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 standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



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- ii) Obtain an understanding of internal financial 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 through a separate report on the complete set of financial statement on whether the Company

has adequate internal financial controls with reference to financial statements 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 in the standalone financial results made by management and Board of Directors.
- iv) Conclude on the appropriateness of management and Board of Directors 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 appropriateness of this assumption. 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 annual financial results 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.
- v) Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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.



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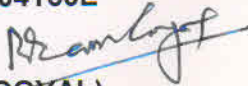
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Other Matter

11. The standalone annual financial results includes the results for the quarter ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

The comparative financial information of the company for the corresponding quarter and year ended March 31, 2019 included in these financial results, are based on the previously issued Audited financial results prepared in accordance with the recognition and measurement principles specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS. These adjustments have been audited by us.

**FOR K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
FRN 304153E**



(B.R. GOYAL)

PARTNER

M.NO. 12172

UDIN : 20012172AAABES6237

DATED: 29TH JULY, 2020

PLACE : NEW DELHI



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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF CAMAC COMMERCIAL COMPANY LIMITED

REPORT ON THE AUDIT OF THE CONSOLIDATED ANNUAL FINANCIAL RESULTS

Opinion

1. We have audited the accompanying consolidated annual financial results of **CAMAC COMMERCIAL COMPANY LIMITED** (hereinafter referred to as the "the parent") and its associates (the parent and its associates together referred to as "the Group"), for the year ended 31st March 2020, attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanation given to us the aforesaid consolidated annual financial results.
 - (i) Includes the annual financial results of the following entities, being Associates namely :
 - a) Ashoka Viniyoga Ltd.
 - b) Artee Viniyoga Ltd.
 - c) Combine Holding Ltd.
 - d) Sahu Jain Services Ltd.
 - e) Time Publishing House Ltd.
 - f) Sahu Jain Ltd.
 - (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and
 - (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31st March 2020.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Companies Act 2013. ("the Act") Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated annual financial results.



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Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

4. These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Parent Company's management and Board of Directors, are responsible for the preparation and presentation of these consolidated annual financial results that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group including in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, The Parent Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Directors of the Parent Company, as aforesaid.

5. In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of are responsible for assessing the ability of the Group, 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 Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors/ management of the companies included in the Group are responsible for overseeing the financial reporting process of the companies included in the Group.



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Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

7. Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.
8. As part of an audit in accordance with the 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 annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial 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 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 in the consolidated financial results made by management and Board of Directors.
 - iv) Conclude on the appropriateness of management's and Board of Directors 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 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 annual financial results 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.



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- v) Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- vi) Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group, to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the entities included in the consolidated financial results.
9. We communicate with those charged with governance of the Parent Company and such other entities included in the consolidated annual financial results 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.
10. 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.
11. We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

1. The net profit/loss and Other Comprehensive income of the associates were not audited by us or by any other Chartered Accountant. The certified unaudited financial statement of the respective associate cos. has been provided to us by the Management of the company.

Our opinion is not modified in respect of above stated matter.

**FOR K.N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
FRN 304153E**


**(B.R. GOYAL)
PARTNER
M.NO. 12172
UDIN : 20012172AAABET8630
DATED: 29th JULY, 2020
PLACE : NEW DELHI**

