

S.R. GOYAL & CO

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To
The Board of Directors
Camac Commercial Company Limited

Report on the Audit of Standalone Financial Results

Opinion

We have audited the Standalone Financial Results of **Camac Commercial Company Ltd.** ("the Company") for the year ended 31st March 2025 included in the accompanying Statement Of 'Standalone Financial Results for the quarter and year ended 31st March 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")

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

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, *except the following:*

Refer to Note No. 11 of the Accompanying Audited Financial Results, the company has received final orders 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. 11, 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 Securities Appellate Tribunal (SAT). The SAT vide its order dated April 26, 2023 issued stay orders on the operation of the SEBI orders upon payment of 25% of penalty amount.

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- ii. gives a true and fair view in conformity with 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 of the Company for the quarter and the year ended 31st March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act (thereafter referred to "the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements for the quarter and the year ended 31st March 2025 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Results.

Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the Net profit and total comprehensive income and other financial information of the Company in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, 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

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Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditors' Responsibilities for the Audit of the Statement

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

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

- Identify and assess the risks of material misstatement of the Standalone 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, intentional omissions, forgery, 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 controls with reference to Standalone Financial Statements 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 the Board of Directors.
- Conclude on the appropriateness of the 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 ability of the Company 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 Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit

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evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and event's in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the company to express an opinion on the Standalone Financial Results.

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.

Other Matter

The Standalone Financial Results include the results for the quarter ended 31 March 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2025 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.

Our report is not modified in respect of above matter.

Place : New Delhi

Date : 27/05/2025

UDIN: 25400968BMKZUT6736



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


Ashish Gupta
(Partner)
M.No. - 400968

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Independent Auditor's Report

To
The Board of Directors
Camac Commercial Company Limited

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the Consolidated Financial Results of **Camac Commercial Company Ltd.** ("the Holding Company") and its associates (the Holding Company and its associates together hereinafter referred to as 'the Group') for the year ended 31 March 2025 included in the accompanying Statement of Consolidated Financial Results for the year ended 31 March 2025 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements /financial results/ financial information of the associates, referred to in Other Matters section below, the Statement:

- I. Include the financial results of its following associates:
 - a) Ashoka Viniyoga Ltd.
 - b) Artee Viniyoga Ltd.
 - c) Combine Holding Ltd.
 - d) Sahu Jain Ltd.
 - e) Sahu Jain Services Ltd.
- II. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard, *except the following:*

Refer to Note No. 11 of the Accompanying Audited Financial Results, the company has received final orders 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. 11, 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

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CHARTERED ACCOUNTANTS

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 Securities Appellate Tribunal (SAT). The SAT vide its order dated April 26, 2023 issued stay orders on the operation of the SEBI orders upon payment of 25% of penalty amount.

- III. give a true and fair view in conformity with 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 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act (hereafter referred to "the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of The Statement 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 ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements for the quarter and the year ended 31st March 2025 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the company 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

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the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated 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 Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the company included in the Group 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 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 company included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Consolidated 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.
- 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 controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 ability of the Group 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 Statement 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.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, 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 Holding Company and such other entities included in the Consolidated 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.

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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

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Other Matters

- a) We draw attention to *Note 7 of the Accompanying Audited Financial Results*, which describes that during the year, the Company has sold shares in "Times Publishing House Limited", which was previously accounted for as an associate under the equity method, as the holding is reduced from 20.83% to 19.79%. Pursuant to the sale, "Times Publishing House Limited" has ceased to be an associate of the Company and is now classified and accounted for as an investment in accordance with the applicable accounting standards. The previous year figures are not comparable by virtue of this transaction. Our opinion is not modified in respect of this matter.
- b) The consolidated financial results include the Group's share of net profit after tax of Rs. 1.44 Lakhs and total comprehensive income of Rs. 3261.72 Lakhs for the year ended March 31, 2025 as considered in the consolidated financial results, in respect of 2 associates, whose financial results have not been audited by us. These financial results 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.

The consolidated financial results include the Group's share of net profit after tax of Rs. 513.74 Lakhs and total comprehensive income of Rs. 36723.17 Lakhs for the year ended March 31, 2025 as considered in the consolidated financial results, in respect of 3 associates, whose financial results have not been audited by us. These financial results are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on such unaudited financial results.

Our report is not modified in respect of the above matters.

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



Place : New Delhi

Date : 27/05/2025

UDIN: 95430968BMKZ008870


Ashish Gupta
(Partner)

M.No.: 400968

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CAMAC COMMERCIAL COMPANY LIMITED

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Statement of Audited Financial Results for the Quarter and Year ended March 31, 2025

(Rupees in Lakhs except per share data)

S. No.	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		March 31, 2025	Dec 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Income	-	-	-	-	-	-	-
	a) Revenue from operations	113.77	14.79	24.49	326.16	296.32	326.16	296.32
	b) Other income (Refer Note No. 3)	113.77	14.79	24.49	326.16	296.32	326.16	296.32
	Total income (a+b)							
2	Expenses	13.61	11.05	9.44	51.26	43.22	51.26	43.22
	a) Employee benefits expense	-	-	-	-	1.66	-	1.66
	b) Finance costs	0.02	0.02	0.06	0.08	0.23	0.08	0.23
	c) Depreciation and amortisation expense	-	-	-	-	-	-	-
	d) Other expenses:	10.16	0.29	10.15	12.02	123.08	12.02	123.08
	- Legal & professional expenses	3.95	1.13	3.94	9.00	35.24	9.00	35.24
	- Others	27.74	12.49	23.59	72.36	203.43	72.36	203.43
	Total Expenses (a+b+c+d)	86.03	2.30	0.90	253.80	92.89	253.80	92.89
3	Profit/(Loss) before exceptional items and tax and share of Profit /(-) Loss of Associates (1-2)							
4	Exceptional items	-	-	-	-	-	-	-
5	Profit/(Loss) before tax and Share of Profit /(-) Loss of Associates (3-4)	86.03	2.30	0.90	253.80	92.89	253.80	92.89
6	Share of Profit /(-) Loss of Associates (Note no. -6)	86.03	2.30	0.90	253.80	92.89	768.98	(927.62)
7	Profit/(Loss) before tax (5+6)							
8	Tax expense:	11.75	0.39	(15.13)	35.43	-	35.43	-
	- Current tax	(0.19)	(0.03)	0.47	(0.23)	(0.59)	(0.23)	(0.59)
	- Deferred tax charge/(credit)	-	-	-	-	-	-	-
	- Earlier Year Tax Provision (Net)	11.56	0.36	(14.65)	35.20	(0.59)	35.20	(0.59)
	Total Tax Expenses	74.47	1.94	15.56	218.60	93.48	733.78	(927.03)
9	Net Profit/(Loss) for the period (7-8)							



CAMAC COMMERCIAL COMPANY LIMITED

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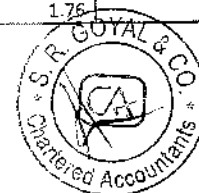
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Statement of Audited Financial Results for the Quarter and Year ended March 31, 2025

(Rupees in Lakhs except per share data)

S. No.	Particulars	Standalone					Consolidated	
		Quarter ended			Year ended		Year ended	
		March 31, 2025	Dec 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
10	Other Comprehensive Income (OCI)							
	i) a) Items that will not be reclassified to profit or loss	498.64	10,858.05	205.62	37,174.20	(863.04)	37,174.20	(863.04)
	b) Income tax [deferred tax] effect on above (Refer Note No. 5)	(71.42)	-1,552.71	(1,316.62)	12,452.41	(4,032.08)	12,452.41	(4,032.08)
	c) Share in OCI of Associates that will not be reclassified to profit or loss (Note no. -6)						40,235.70	(4,415.78)
	(i)	427.22	9,305.34	(1,111.00)	49,626.61	(4,895.12)	89,862.31	(9,310.90)
	ii) a) Items that will be reclassified to profit or loss	1.51	1.46	11.94	(141.95)	(48.18)	(141.95)	(48.18)
	b) Income tax [deferred tax] effect on above	(0.21)	(0.21)	(3.56)	32.74	7.01	32.74	7.01
	c) Share in OCI of Associates that will be reclassified to profit or loss (Refer Note no. -6)						(250.81)	19.81
	(ii)	1.30	1.25	8.38	(109.21)	(41.17)	(360.02)	(21.36)
	Total Other Comprehensive Income for the period (i+ii)	428.52	9,306.59	(1,102.62)	49,517.40	(4,936.29)	89,502.29	(9,332.26)
11	Total Comprehensive income attributable to: (9+10)	502.99	9,308.53	(1,087.06)	49,736.00	(4,842.81)	90,236.07	(10,259.29)
a	Profit attributable to:						733.78	(927.03)
	Owners of the Company						-	-
	Non-controlling interests						-	-
b	Other Comprehensive income attributable to:						89,502.29	(9,332.26)
	Owners of the Company						-	-
	Non-controlling interests						-	-
c	Total Comprehensive income attributable to: (a+b)						90,236.07	(10,259.29)
	Owners of the Company						-	-
	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				2,18,059.30	1,68,323.30	4,16,210.05	3,27,557.46
14	Earnings per share of Rs 10 each -Not annualised, except year ended (in Rs.)							
	(a) Basic (Rs)	8.43	0.22	1.76	24.76	10.59	83.12	(105.01)
	(b) Diluted (Rs)	8.43	0.22	1.76	24.76	10.59	83.12	(105.01)



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STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025

(Rs. in Lakh)

Particulars	As at 31st March, 2025	As at 31st March, 2024
	(Audited)	(Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	3.94	4.74
Bank balances other than above	38.16	310.25
Investments	2,52,917.69	2,15,389.92
Other financial assets	18.19	37.44
Non - Financial assets		
Current tax assets (Net)	8.37	25.09
Deferred Tax Assets (Net)	2.99	3.06
Property, Plant and Equipments	0.04	0.12
Other Non- financial Assets	310.97	314.93
Total	2,53,300.35	2,16,085.55
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
Payables		
Other Payables		
- Total Outstanding dues of Micro and Small Enterprises	-	-
- Total Outstanding dues of Other Creditors	8.70	1.45
Non - Financial Liabilities		
Provisions	11.72	11.97
Deferred Tax Liabilities	35,129.18	47,657.16
Other non-financial liabilities	3.17	3.39
Equity		
Equity share capital	88.28	88.28
Other Equity	2,18,059.30	1,68,323.30
Total	2,53,300.35	2,16,085.55

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. in Lakh)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	(Audited)	(Audited)
A Cash Flow from Operating Activities		
Profit/(Loss) before tax	253.80	92.89
Adjustment for:		
(-)Gain/(Loss)(realised) on Sale of Investments in Debt Mutual Funds	(170.07)	(153.98)
Profit on sale of Investment in equity shares of Associate	(99.03)	-
Interest on Investments in Bonds, Debentures & Deposit	(46.82)	(115.95)
Premium (net of Discount) on Bonds Amortised	(0.92)	(0.34)
Interest on Fixed Deposits with Bank	(8.63)	(25.84)
Interest expenses on Loan (short term)	-	1.66
Non Cash Items :		
Provision for Leave Encashment and Gratuity	1.23	2.59
Depreciation	0.08	0.23
Operating Profit before Working Capital changes	(70.36)	(198.74)
Adjustments for changes in working capital:		
(-)Increase/ Decrease in Other Non-financial Assets	3.96	(312.39)
Leave encashment paid	(0.29)	-
Increase/(-)Decrease in Other Payables	7.25	(3.45)
Increase/(-)Decrease in Other non-financial liabilities	(0.22)	0.39
Cash generated from /(-) used in Operations	(59.66)	(514.19)
Income Tax Paid (net of Refund)	(63.30)	(14.32)
Net Cash from/(-)used in Operating Activities	(122.96)	(528.51)
B Cash Flow from Investing Activities		
Interest received (with TDS) on Deposits and Bonds	76.77	159.26
Proceeds from Maturity of Investments in Bonds & Deposits	250.00	1,000.00
Proceeds on maturity of Fixed Deposits from Bank	310.25	82.04
Fixed Deposits made with Bank	(38.16)	(310.25)
Investments in Equity and Debt Mutual Funds	(657.75)	(1283.00)
Investments in Equity Shares	(1977.76)	(920.03)
Proceeds from Sale of Equity Shares (net of expenses)	1022.41	66.16
Proceeds from sale/redemption of Debt Mutual Funds	1136.40	1112.46
Net Cash from/(-)used in Investing Activities	122.16	(93.36)
C Cash Flow from Financing Activities		
Receipt of Short term loan	-	319.00
Repayment of Short term loan	-	(319.00)
Interest (with TDS) paid on Short term loan	-	(1.66)
Net Cash from/(-) used in Financing Activities	-	(1.66)
Net increase/(-)decrease in Cash and Cash equivalents (A+B+C)	(0.80)	(623.53)
Cash and Cash Equivalents at the beginning of the year	4.74	628.27
Total Cash and Cash Equivalents at the end of the year	3.94	4.74
Components of Cash and Cash equivalents:		
Balance in Current account with Bank	3.94	4.74
Total	3.94	4.74



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CAMAC COMMERCIAL COMPANY LIMITED

Corporate Identity Number : L70109DL1980PLC169318,

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

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

CONSOLIDATED ASSETS AND LIABILITIES AS AT 31ST MARCH, 2025 (Rs. in lakh)

Particulars	As at 31st March, 2025	As at 31st March, 2024
	(Audited)	(Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	3.94	4.74
Bank balances other than above	38.16	310.25
Investments	4,51,058.44	3,74,624.08
Other financial assets	18.19	37.44
Non -Financial assets		
Current tax assets (Net)	8.37	25.09
Deferred Tax Assets (net)	2.99	3.06
Property, Plant and Equipments	0.04	0.12
Other Non-Financial Assets	310.97	314.93
Total	4,51,451.10	3,75,319.71
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
Payables		
Other Payables		
- Total Outstanding dues of Micro and Small Enterprises		
- Total Outstanding dues of Other Creditors	8.70	1.45
Non -Financial Liabilities		
Provisions	11.72	11.97
Deferred Tax Liabilities	35,129.18	47,657.16
Other non-financial liabilities	3.17	3.39
Equity		
Equity share capital	88.28	88.28
Other Equity	4,16,210.05	3,27,557.46
Total	4,51,451.10	3,75,319.71

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025 (Rs. in Lakh)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
	(Audited)	(Audited)
A Cash Flow from Operating Activities		
Profit/(Loss) before tax & share of profit/(Loss) of the Associates	253.80	92.89
Adjustment for:		
(-) Gain/(Loss) on Sale of Investments in Debt Mutual Funds	(170.07)	(153.98)
Profit on sale of Investment in equity shares of Associate	(99.03)	
Interest on Investments in Bonds, Debentures & Deposit	(46.82)	(115.95)
Premium (net of Discount) on Bonds Amortised	(0.92)	(0.34)
Interest on Fixed Deposits with Bank	(8.63)	(25.84)
Interest expenses on Loan (short term)	-	1.66
Non Cash Items :		
Provision for Leave Encashment and Gratuity	1.23	2.59
Depreciation	0.08	0.23
Operating Profit before Working Capital changes	(70.36)	(198.74)
Adjustments for changes in working capital:		
(-) Increase/ Decrease in Other Non-financial Assets	3.96	(312.39)
Leave encashment paid	(0.29)	-
Increase/(-) Decrease in Other Payable	7.25	(3.45)
Increase/(-) Decrease in Other non-financial Liabilities	(0.22)	0.39
Cash generated from /(-) used in Operations	(59.66)	(514.19)
Income Tax Paid (net of Refund)	(63.30)	(14.32)
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B Cash Flow from Investing Activities		
Interest received (with TDS) on Deposits and Bonds	76.77	159.26
Proceeds from Maturity of Investments in Bonds & Deposits	250.00	1,000.00
Proceeds on maturity of Fixed Deposits from Bank	310.25	82.04
Fixed Deposits made with Bank	(38.16)	(310.25)
Investments in Equity and Debt Mutual Funds	(657.75)	(1283.00)
Investments in Equity Shares	(1977.76)	(920.03)
Proceeds from Sale of Equity Shares (net of expenses)	1022.41	66.16
Proceeds from sale/redemption of Debt Mutual Funds	1136.40	1112.46
Net Cash from/(-) used in Investing Activities	127.16	(93.36)
C Cash Flow from Financing Activities		
Receipt of Short term loan	-	319.00
Repayment of Short term loan	-	(319.00)
Interest (with TDS) paid on Short term loan	-	(1.66)
Net Cash from/(-) used in Financing Activities	-	(1.66)
Net increase/(-) decrease in Cash and Cash equivalents (A+B+C)	(0.80)	(623.53)
Cash and Cash Equivalents at the beginning of the year	4.74	628.27
Total Cash and Cash Equivalents at the end of the Year	3.94	4.74
Components of Cash and Cash equivalents:		
Balance in Current account with Bank	3.94	4.74
Total	3.94	4.74



Notes:

- 1 The above Financial Results for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on May 27, 2025.
- 2 The above financial results have been prepared and presented in accordance with the recognition and measurement principles of Ind-AS 34 "Interim Financial Reporting" and other applicable Ind-AS prescribed under Section 133 of the Companies Act, 2013 read together with the relevant rules issued under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the other accounting principles generally accepted in India.
- 3 The surplus funds available with the company are invested and income earned by the company from such investments has been classified and disclosed under "Other income" and this classification/disclosure has been consistently followed by the company.

Rs. in Lakh

Particulars	Standalone					Consolidated	
	Quarter ended		Year ended			Year ended	Year ended
	March 31, 2025	Dec 31, 2024	March 31, 2024	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
(i) Realised gain on sale of Investments (including amount reclassified on sale/ redemption of debt mutual funds from OCI to Profit or Loss)	104.46	0.40	5.43	269.10	153.98	269.10	153.98
(ii) Interest at effective Interest Rate on Investment in Bonds & NCDs	8.62	13.04	13.03	47.74	116.29	47.74	116.29
(iii) Interest on Bank Deposits	0.69	0.68	5.82	8.63	25.84	8.63	25.84
(iv) Others	-	0.67	0.21	0.69	0.21	0.69	0.21
Total	113.77	14.79	24.49	326.16	296.32	326.16	296.32

- 4 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".
- 5 Further, vide the Finance (No. 2) Act, 2024, Income Tax rates on capital gains have been changed. Accordingly, in compliance with Ind AS 12, one time deferred tax liability on changes in fair value of investment in Equity Instruments has been reversed and recognised under other comprehensive income during the year ended March 31, 2025 in the result.

Break up of one time deferred tax effect i.e. reversal of deferred tax liability included in "Other comprehensive income" is given below :

Rs. in lakh

Particulars	Standalone	Consolidated
	Year ended	Year ended
	March 31, 2025	March 31, 2025
Income tax (deferred tax) effect on Items that will not be reclassified to profit or loss	17,734.36	17,734.36

- 6 The consolidated results includes financial results of its Associates. The Consolidated results for the current year ended March 31, 2025 includes results of five (5) Associates which are: (i) Ashoka Viniyoga Ltd (ii) Artee Viniyoga Ltd (iii) Combine holding Ltd (iv) Sahu Jain Ltd (v) Sahu Jain services Ltd, however the Consolidated results for the previous year ended March 31, 2024 includes results of six (6) Associates i.e. above mentioned five (5) associates and one (1) Associate i.e. Times Publishing house limited which is ceased to be an associate with effect from October 04, 2024. 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, 2025 along with its comparative year ended on 31st March, 2024 includes company's share of Profit/loss, OCI and post acquisition net assets (net of cross holding impact, if any) of all associates. The Unaudited Consolidated /Standalone Ind-AS financial statements as on 31st March, 2025 of these associates except Combine Holding Ltd and Sahu Jain Limited, as certified by the management of respective Associates have been used for preparation of the Consolidated results.
- 7 During the current financial year ended March 31, 2025, the company has sold 2,500 (1.04% holding) equity shares of Times Publishing House Limited on October 04, 2024. By virtue of this sale, Times Publishing House Limited has ceased to be an Associate of the company and holding (shares) of the company has been reduced from 20.83% to 19.79%. In view of same, effective from the date of sale, the Investment in equity shares of Times publishing House Limited has been recognised at fair value and the fair value change has been measured through Other Comprehensive Income.
- 8 During the current financial year ended March 31, 2025, the company has acquired 10,000 (20.00%) equity shares of Sahu Jain services Limited, an Associate of the company. By virtue of this acquisition, holding (shares) in Associate has increased from 28.99 % to 48.99%.
- 9 For the purpose of results, 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. Further, fair value of investment in those unquoted shares (other than Associate), which are acquired within one year has been considered at acquisition price.
- 10 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.



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Notes:

13 Contingent liability not provided for :

(i) In case of Company :

Particulars	As at 31st March, 2025	As at 31st March, 2024
Penalty levied pursuant to SEBI Adjudication Orders dated March 28, 2023 @	1,241.00	1,241.00

@ 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 had made the requisite payment to SEBI (25 % i.e. Rs. 310.25 Lakh) as per the said SAT orders. The matter is sub-judice as on date.

(ii) 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):

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Penalty(ies) levied (proportionate amount only) on three Associates (namely Ashoka Viniyoga Ltd, Artee Viniyoga Ltd & Combine holding Ltd) pursuant to SEBI Adjudication Orders dated March 28, 2023#	440.85	440.85
# 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 requisite payment to SEBI, as per the said SAT orders, have been made by these Associates. The matter is sub-judice as on date.		
(b) Others	Liability unascertainable	Liability unascertainable
i) Labour Law cases including Gaurantee cases filed against Associates, not acknowledged as Debt, pending with various courts	-	1.00
ii) Disputed claim made by PF Department against one of Associate, not acknowledged as Debt, matter pending with Hon'ble Supreme Court	4.87	2.88
iii) Amount claimed by Prasara Bharti from one of associate, not acknowledged as Debt - Matter pending in court.	-	3.66
iv) Estimated Liability towards Property Tax demand (share of Associates), not acknowledged as Debt.	-	-

12 Commitment not provided for:

(i) in case of company : as on 31st March, 2025 : Nil (Previous year ended on 31st March, 2024: Nil)

(ii) in case of Associate (proportionate amount considered only i.e. being share of company in proportion to holdings in Associates):

Particulars	As at 31st March, 2025	As at 31st March, 2024
Commitment (proportionate amount considered) on one Associate (Artee Viniyoga Ltd) as uncalled capital contribution to Amara Partners Growth Fund - I (a Category II AIF scheme)	151.96	-

13 Figures for previous / comparative quarter and for previous year have been regrouped/reclassified, wherever necessary to conform the current quarter/current year classification/presentation.

Place : New Delhi
 Date : May 27, 2025



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

 (Monisha Saraf)
 Director
 DIN: 07503642