



THE COLABA LAND & MILL COMPANY LIMITED

ANNUAL REPORT FOR THE FINANCIAL YEAR 2024-25



THE COLABA LAND & MILL COMPANY LIMITED
(CIN: U70100MH1880PLC000039)
Balance Sheet as at March 31st, 2025

Particulars	Note No.	As at 31/03/2025 Rs.	As at 31/03/2024 Rs.
I EQUITY & LIABILITIES:			
1 <u>Shareholders' Funds:</u>			
(a) Share Capital	3	1,03,78,900	1,03,78,900
(b) Reserves & Surplus	4	2,14,74,036	(18,28,646)
(c) Money Received Against Share Warrants		-	-
		<u>3,18,52,936</u>	<u>85,50,254</u>
2 Share Application Money Pending Allotment		-	-
3 <u>Non - Current Liabilities:</u>			
(a) Long - Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions	5	<u>17,37,346</u>	<u>15,60,567</u>
		<u>17,37,346</u>	<u>15,60,567</u>
4 <u>Current Liabilities:</u>			
(a) Short - Term Borrowings	6	-	82,41,931
(b) Trade Payables		-	-
(i) Total outstanding dues of micro enterprises and small enterprises: and		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Other Current Liabilities	7	<u>1,66,59,616</u>	<u>1,62,81,576</u>
(d) Short - Term Provisions	8	<u>43,68,646</u>	<u>4,49,700</u>
		<u>2,10,28,262</u>	<u>2,49,73,207</u>
TOTAL EQUITY AND LIABILITY		<u>5,46,18,544</u>	<u>3,50,84,028</u>
II ASSETS			
1 <u>Non-Current Assets:</u>			
(a) Property, Plant and Equipments and Intangible Assets:			
(i) Property, Plants and Equipments	9	<u>15,66,654</u>	<u>10,67,841</u>
(b) Non-Current Investments	10	<u>1,15,48,164</u>	<u>1,19,55,351</u>
(c) Deferred Tax Assets (net)		-	-
(d) Long-Term Loans & Advances	11	<u>52,07,390</u>	<u>2,00,045</u>
(e) Other Non-Current Assets	12	<u>3,45,31,700</u>	<u>2,15,31,700</u>
		<u>5,28,53,908</u>	<u>3,47,54,937</u>
2 <u>Current Assets:</u>			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	13	<u>13,01,920</u>	<u>49,946</u>
(e) Short-term loans and advances	14	<u>1,25,878</u>	<u>1,49,224</u>
(f) Other current assets	15	<u>3,36,838</u>	<u>1,29,921</u>
		<u>17,64,636</u>	<u>3,29,091</u>
TOTAL ASSETS		<u>5,46,18,544</u>	<u>3,50,84,028</u>

Summary of significant accounting policies

The accompanying notes form an integral part of these financial statements 2

As per our report of even date
For M/S. TIBREWAL CHAND & CO.
Chartered Accountants
Firm Reg. No.: 311047E

For and on behalf of the Board

Vinod H. Chauhan
Partner
M. No.: 158149
Place: Mumbai
Date: 18/08/2025
UDIN: 25158149BJRDV3104



Sudarshan V. Loyalka
Managing Director
(Din: 00016533)

Suresh C. Bandi
Director
(Din: 00516274)



THE COLABA LAND & MILL COMPANY LIMITED
(CIN: U70100MH1880PLC000039)
Statement of Profit and Loss for the year ended March 31st, 2025

Particulars	Note No.	Rs. 2024-25	Rs. 2023-24
Revenue:			
I <u>Revenue from Operations (Gross):</u>			
Sale of products		-	-
Sale of Services	16	1,03,586	1,03,586
II Other Income	17	3,74,44,531	27,22,028
III Total Revenue (I + II)		3,75,48,117	28,25,613
IV Expenses:			
Cost of Materials Consumed		-	-
Purchase of Traded Goods		-	-
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		-	-
Employee Benefit Expenses	18	62,40,980	57,00,089
Finance Cost	19	8,77,129	5,57,699
Depreciation & Amortisation	9	1,32,055	86,459
Other Expenses	20	30,79,393	40,43,393
Total Expenses		1,03,29,557	1,03,87,640
V Profit/(Loss) Before exceptional, extraordinary items and Tax (III-IV)		2,72,18,560	(75,62,026)
VI Exceptional Items		-	-
VII Profit/(Loss) Before extraordinary items and Tax (V-VI)		2,72,18,560	(75,62,026)
VIII Extraordinary Items		-	-
IX Profit/(Loss) Before Tax (VII-VIII)		2,72,18,560	(75,62,026)
X <u>Tax Expense:</u>			
1. Current Tax		39,15,877	-
2. Deferred Tax		-	-
3. Earlier Years Taxes		-	-
XI Profit/(Loss) after tax for the period from Continuing Operations (IX-X)		2,33,02,683	(75,62,026)
XII Profit/(Loss) from discontinuing Operations		-	-
XIII Tax Expense of discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations after Tax (XII-XIII)		-	-
XV Net Profit/(Loss) for the year (XI+XIV)		2,33,02,683	(75,62,026)
XVI Earnings per Equity Share:			
Basic		22.45	(7.29)
Diluted		22.45	(7.29)
Par Value (Rs.)		10	10
Summary of significant accounting policies			
The accompanying notes form an integral part of these financials statements	2		

As per our report of even date
For M/S. TIBREWAL CHAND & CO.
Chartered Accountants
Firm Reg. No.: 311047E

Vinod H. Chauhan
Partner
M. No.: 158149
Place: Mumbai
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For and on behalf of the Board

S. V. Loyalka

Sudarshan V. Loyalka
Managing Director
(Din: 00016533)

S. C. Bandi

Suresh C. Bandi
Director
(Din: 00516274)



THE COLABA LAND & MILL COMPANY LIMITED
(CIN: U70100MH1880PLC000039)
Cash Flow Statement For The Year Ended March 31st, 2025

Particulars	2024 - 2025 (Rs.)	2023 - 2024 (Rs.)
A Cash flow from Operating activities:		
Net Profit/(Loss) Before Tax	2,72,18,560	(75,62,026)
Adjustments for:		
Depreciation	1,32,055	86,459
Finance Cost	8,77,129	5,57,699
Interest Income	(22,45,906)	(25,08,008)
Profit on sale of Fixed Assets	-	(2,14,020)
Operating profit before Working Capital Changes	2,59,81,838	(96,39,896)
Working Capital Changes:		
(Increase) / Decrease in Loans and advances	(49,84,000)	45,918
(Increase) / Decrease in Other Currents Assets	(2,06,917)	5,262
(Increase) / Decrease in Other Non Currents Assets	(1,30,00,000)	-
Increase / (Decrease) in Sundry creditors & provisions	44,73,765	1,23,328
Cash Generated from Operations	1,22,64,686	(94,65,388)
Income Tax	(39,15,877)	-
Earlier Years Tax Refunds	-	-
Net Cash Flow from Operating activities - I	83,48,809	(94,65,388)
B Cash Flow for Investing Activities:		
Purchase of Fixed Assets	(6,30,868)	-
Sale of Non Current Investments	4,07,187	-
Sale of Fixed Assets	-	6,50,000
Interest received	22,45,906	25,08,008
Cash Flow after Investing activities - III = (I + II)	1,03,71,034	(63,07,381)
C Cash Flow from Financing activities:		
Increase / (Decrease) in Short Term Borrowings	(82,41,931)	61,23,106
Issue of Paid up Equity Share Capital	-	-
Finance Cost	(8,77,129)	(5,57,699)
Net Cash flow from Financing activities - IV	(91,19,060)	55,65,407
Net increase/(decrease) in Cash and Cash equivalents (A+B+C)	12,51,974	(7,41,974)
Opening Cash and Cash equivalents	49,946	7,91,921
Closing Cash and Cash equivalents	13,01,920	49,946
Components of Cash & Cash equivalents:		
Cash Balances	24,471	39,870
Balances with Banks	12,77,449	10,076
	13,01,920	49,946

Summary of significant accounting policies
The accompanying notes form an integral part of these financials statements

As per our report of even date
For M/S. TIBREWAL CHAND & CO.
Chartered Accountants
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Vinod H. Chauhan
Partner
M. No.: 158149
Place: Mumbai
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For and on behalf of the Board of Directors

S. V. Zojalka

Sudarshan V. Loyalka
Managing Director
(Din: 00016533)

S. C. Bandi

Suresh C. Bandi
Director
(Din: 00516274)



3 SHARE CAPITAL:

Face Value Class of Shares	As at 31-Mar-25		As at 31-Mar-24	
	Number	Rs. 10 Equity Share	Number	Rs. 10 Equity Share
Authorised Capital	16,00,000	1,60,00,000	16,00,000	1,60,00,000
Issued, Subscribed And Paid up Capital	10,37,890	1,03,78,900	10,37,890	1,03,78,900
PER BALANCE SHEET		<u>1,03,78,900</u>		<u>1,03,78,900</u>

Disclosures:

a Reconciliation of number of shares:

Particulars	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	10,37,890	1,03,78,900	10,37,890	1,03,78,900
Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	10,37,890	1,03,78,900	#####	1,03,78,900

b 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 remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

c Details of Shareholding in excess of 5%:

Sr. No.	Name of Shareholder	As at 31-Mar-25		As at 31-Mar-24	
		Number of shares held	%	Number of shares held	%
1	Sudarshan V. Loyalka	9,55,147	92.03	1,75,467	16.91
2	The Ruby Trading Co. Pvt. Ltd.	-	-	3,41,664	32.92
3	Bharat Estate Pvt. Ltd.	-	-	3,26,960	31.50
4	Magudee Trading & Investment Pvt. Ltd	-	-	96,592	9.31
	Total	9,55,147		9,40,683	

d Details of Shares held by Promoters and changes in holding during the year:

Sr. No.	Name of Promoters	As at 31-Mar-25		As at 31-Mar-24		% of change during the year
		Number of shares held	% of holding	Number of shares held	% of holding	
1	Sudarshan V. Loyalka	9,55,147	92.03	1,75,467	16.91	444.35
2	The Ruby Trading Co. Pvt. Ltd.	-	-	3,41,664	32.92	(100.00)
3	Bharat Estate Pvt. Ltd.	-	-	3,26,960	31.50	(100.00)
4	Magudee Trading & Investment Pvt. Ltd	-	-	96,592	9.31	(100.00)
5	Sushil Trading Co. Pvt. Ltd.	-	-	14,464	1.39	(100.00)
	Total	9,55,147		9,55,147		

4 RESERVES & SURPLUS:

(a) Capital Reserve		3,36,329	3,36,329
(b) <u>Profit & Loss A/c:</u>			
Balance as per last Balance Sheet	(21,64,975)	53,97,051	
Add/(Less): Profit/(Loss) for the year	2,33,02,683	2,11,37,707	(21,64,975)
PER BALANCE SHEET		<u>2,14,74,036</u>	<u>(18,28,646)</u>

5 LONG-TERM PROVISIONS:

<u>Provision for Employee Benefits:</u>			
Gratuity		17,37,346	15,60,567
PER BALANCE SHEET		<u>17,37,346</u>	<u>15,60,567</u>

6 SHORT-TERM BORROWINGS:

<u>Secured:</u>			
Loans Repayable on Demand		-	82,41,931
Bank Overdraft - The Ratnakar Bank Ltd.		-	82,41,931
PER BALANCE SHEET		<u>-</u>	<u>82,41,931</u>

7 OTHER CURRENT LIABILITIES:

Advances, Payments and Deposits	1,57,03,160	1,57,03,160
Statutory Dues Including Tax Deducted at Source	1,17,830	1,41,560
Other Liabilities	4,56,181	4,36,856
Salary Payable	3,82,445	-
PER BALANCE SHEET	<u>1,66,59,616</u>	<u>1,62,81,576</u>

8 SHORT-TERM PROVISIONS:

<u>Provision for Employee Benefits:</u>		
Leave Encashment Payable	4,52,769	4,49,700
Provision for Income Tax	39,15,877	-
	<u>43,68,646</u>	<u>4,49,700</u>
PER BALANCE SHEET		



10 NON-CURRENT INVESTMENTS:			
Investment in Property:			
Land at Surai, Alibaug	8,78,050		6,44,310
Trade Investments:			
Investment in Associate Company:			
Unquoted Equity Shares - Vasant Investment Corporation Ltd. - 28,875 Shares	-		8,95,125
Other Investments:			
Equity Shares:			
Quoted Shares - Makers Laboratories Ltd. - 9,000 Shares		4,15,916	4,15,916
Unquoted Shares - Ceat Financial Services Limited - 2,000 Shares	1,10,319		1,10,319
Less: Provision for diminution in value of investments	1,10,319	-	-
Quoted Shares - Dalmia Bharat Refractories Ltd. - 1,536 Shares		2,53,747	
Quoted Shares - Shrenuj & Co. - 778 Shares		451	
Bonds Investments:			
NHAI Bonds	25,00,000		25,00,000
REC Limited Bonds	75,00,000	1,00,00,000	1,00,00,000
PER BALANCE SHEET		1,15,48,164	1,19,55,351
Note: Refer Note "s" for Market Value			
11 LONG-TERM LOANS AND ADVANCES:			
Prepaid Taxes	52,07,390		2,00,045
PER BALANCE SHEET	52,07,390		2,00,045
12 OTHER NON-CURRENT ASSETS:			
Long Term Deposits with Banks	3,40,00,000		2,10,00,000
Deposits	5,31,700		5,31,700
PER BALANCE SHEET	3,45,31,700		2,15,31,700
13 CASH AND CASH EQUIVALENTS:			
Cash Balances	24,471		39,870
Balance with bank:			
HDFC Bank Ltd. - Current A/c.	11,04,644	10,076	
Punjab National Bank - Current A/c.	1,09,920	-	
The Ratnakar Bank Limited - Overdraft A/c.	62,885		
Fixed Deposits Banks	-		10,076
PER BALANCE SHEET	13,01,920		49,946
14 SHORT TERM LOAN & ADVANCES:			
Prepaid Expenses	3,000		7,584
Other Advances	1,22,878		1,41,640
PER BALANCE SHEET	1,25,878		1,49,224
15 OTHER CURRENT ASSETS:			
Interest Receivable on Fixed Deposits	2,11,838		4,921
Interest Receivable on Bonds	1,25,000		1,25,000
PER BALANCE SHEET	3,36,838		1,29,921
16 REVENUE FROM OPERATION:			
Lease Rent Income	1,03,586		1,03,586
PER STATEMENT OF PROFIT & LOSS	1,03,586		1,03,586
17 OTHER INCOME:			
Interest on:			
Fixed Deposits	17,39,901	19,99,669	
Bonds	5,00,000	5,00,000	
Income Tax Refund	6,005	8,339	25,08,008
Profit on Sale of Depreciable Asset	-		2,14,020
Long Term Capital Gain on Sales of Shares	3,51,98,625		-
PER STATEMENT OF PROFIT & LOSS	3,74,44,531		27,22,028
18 EMPLOYEE BENEFITS EXPENSES:			
Salaries, Bonus, Perquisites etc.	25,77,974		20,77,000
Directors Remuneration	30,00,000		30,00,000
Other Benefits - Director	5,59,551		5,45,688
Staff Welfare Expenses	1,03,455		77,401
PER STATEMENT OF PROFIT & LOSS	62,40,980		57,00,089
19 FINANCE COST:			
Interest on Bank Overdraft	8,77,129		5,57,699
PER STATEMENT OF PROFIT & LOSS	8,77,129		5,57,699
20 OTHER EXPENSES:			
Bank Charges	1,317		157
Audit Fees	2,36,000		3,54,000
Rates & Taxes	48,380		48,242
Commission Expenses	-		13,000
Professional & Legal Charges	6,63,600		17,96,976
Electricity Expenses	53,825		36,325
Office Expenses	2,23,711		2,39,993
Printing & Stationery	20,723		38,015



Notes on Financial Statements for the Year ended March 31st, 2025

Repair & Maintenance:

Property	1,93,697		44,976	
Others	12,000	2,05,697	12,000	56,976
Vehicle Expenses		1,47,578		81,019
Donation Paid		5,00,000		5,00,000
Rent Paid		4,06,500		3,69,000
Insurance Charges		161		181
Telephone & Internet		13,265		5,687
Advertisement Exps		13,406		13,406
Postage & Courier		2,045		1,902
Travelling and Conveyance Charges		2,62,612		2,57,756
Security Charges		1,92,000		1,92,000
Statutory Filing Fees		5,900		9,500
Miscellaneous Expenses		82,673		29,258
		<u>30,79,393</u>		<u>40,43,393</u>

PER STATEMENT OF PROFIT & LOSS



THE COLABA LAND & MILL COMPANY LIMITED
(CIN: U70100MH1880PLC000039)

9. Property, Plant and Equipments and Intangible Assets:
- Tangible assets

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK As at 31.03.2025 (Rs.)
	As at 01.04.2024 (Rs.)	Additions (Rs.)	Adjustments (Rs.)	Deletions (Rs.)	Up to 31.03.2025 (Rs.)	For the Year (Rs.)	On Deletions (Rs.)	Up to 31.03.2025 (Rs.)	
Land (including compound wall)	9,52,011	-	-	-	9,52,011	-	-	-	9,52,011
Buildings	1,04,800	-	-	-	1,04,800	-	-	99,560	5,240
Furniture and Fixtures	4,03,394	-	-	-	4,03,394	1,421	-	3,88,183	15,211
Office Equipment	4,95,499	1,62,760	-	-	6,58,259	63,470	-	4,94,008	1,64,251
Computers	3,54,319	28,108	-	-	3,82,427	14,458	-	3,39,780	42,647
Vehicles	-	4,40,000	-	-	4,40,000	52,706	-	52,706	3,87,294
Total	23,10,023	6,30,868	-	-	29,40,891	1,32,055	-	13,74,237	15,66,654
Previous year	33,78,262	-	-	6,50,000	27,28,262	86,459	2,14,020	16,60,421	10,67,841

Previous Year
Tangible Assets

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK As at 31.03.2024 (Rs.)
	As at 01.04.2023 (Rs.)	Additions (Rs.)	Adjustments (Rs.)	Deletions (Rs.)	Up to 31.03.2024 (Rs.)	For the Year (Rs.)	On Deletions (Rs.)	Up to 31.03.2024 (Rs.)	
Land (including compound wall)	9,52,011	-	-	-	9,52,011	-	-	-	9,52,011
Buildings	1,04,800	-	-	-	1,04,800	-	-	99,560	5,240
Furniture and Fixtures	4,03,394	-	-	-	4,03,394	2,605	-	3,86,762	16,632
Office Equipment	4,95,499	-	-	-	4,95,499	38,410	-	4,30,538	64,961
Computers	3,54,319	-	-	-	3,54,319	35,849	-	3,25,322	28,997
Vehicles	10,68,239	-	-	6,50,000	4,18,239	9,595	2,14,020	4,18,239	-
Total	33,78,262	-	-	6,50,000	27,28,262	86,459	2,14,020	16,60,421	10,67,841
Previous year	32,13,248	2,17,790	52,776	-	33,78,262	3,82,601	52,776	17,87,982	15,90,280



THE COLABA LAND & MILL COMPANY LIMITED
(CIN: U70100MH1880PLC000039)
Statement of Significant Accounting policies and Other Explanatory Notes

1 The Company Overview:

The Colaba Land & Mill Company Limited (the 'Company') is a Unlisted Public Limited Company and has its registered office at Mumbai. The company is an Investment Company.

2 Significant Accounting Policies:

a Basis of Preparation of Financial Statements:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ('the 2013 Act'), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b Use of Estimates:

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of financial statements and reported amounts of Income and Expenses during the period. The estimates and assumptions used in the financial statements are based upon the management's evaluation of the relevant facts and circumstances as on the date of financial statements. Accounting estimates could change from period to period. Actual results could differ from those estimates.

c Revenue Recognition:

- i) Rent Income is recognized on a straight line basis over the lease term.
- ii) Interest Income is recognised on time proportion basis.
- iii) Dividend Income is accounted when the right to receive the same is established.

d Property, Plant and Equipment and Intangible Assets:

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized till the assets are ready for use and include financing costs relating to any borrowing attributable to the acquisition of qualifying fixed assets. Capital work in progress and Intangible assets in progress comprises the cost of fixed assets that are not yet ready for their intended use at the reporting date.

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

Land is measured at cost. The company has opted for the cost model as provided in Accounting Standard (AS) 10 on Property, Plant and Equipment.

e Depreciation / Amortization / Impairment:

Depreciation on Property, Plant and Equipment is provided on the useful lives of the assets in the manner prescribed in Schedule II of Companies Act, 2013. Depreciation for asset purchased/sold during a period is proportionately charged. Intangible Asset are amortized over their respective individual estimated useful lives on a written down value method, commencing from the date the asset is available to the company for its use.

Impairment of assets is ascertained at each balance sheet date in respect of the Company's Fixed assets. An impairment loss is recognised whenever carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor.

f Investments:

Investments that are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments. Current investments are carried at lower of cost and fair value determined on individual investment basis.

Non-current investments are carried at cost. However, diminution in value is provided to recognize a decline, other than temporary, in the value of the investments.

g Retirement Benefits:

Liability for gratuity payable to employees on retirement has been provided for based on the number of completed years of service and current salary.

Encashable leave is provided on the basis of unused leave and is paid to the employee each year.

Gratuity expenses is recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year for the completed year of services.

h Taxation:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Deferred Tax is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

The realisation of the deferred tax assets is dependent on the generation of sufficient future taxable income during the periods in which the timing differences are recovered or settled. In the absence of virtual certainty that sufficient future taxable income will be available against which the deferred tax assets can be realised, on a prudent and conservative basis, the same has not been recognised in the accounts. There is a business loss during the year.

Particulars	2024-25	2023-24
Provision for Gratuity	1,76,779	1,99,490
Provision for Leave Encashment	4,52,769	4,49,700
Difference between WDV as per Income Tax and Books	7,96,379	4,65,974
Business losses carried forward	(3,68,00,811)	(3,85,37,547)
Deferred Tax Asset	<u>(3,53,74,884)</u>	<u>(3,74,22,383)</u>



i Cash Flow Statement:

Cash flows are reported using indirect method, whereby net profits after tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

j Cash and Cash Equivalent:

Cash and cash equivalents in the Balance Sheet comprise cash at bank, cheques on hand, cash in hand, fixed assets and short term investments with an original maturity of three months or less.

k Earnings Per Share:

The earnings considered in ascertaining the Company's earnings per share comprise the net profit after tax and include the post-tax effect of any extraordinary items. The number of shares used in computing basic earnings per share, is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the shares considered for deriving basic earnings per share and also number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

l Provisions, Contingent liabilities and Contingent Assets:

A provision is recognized when the Company has a present obligation as a result of past event and its probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. The provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect current best estimates. Contingent liabilities are not recognized in the financial statements but disclosed in Notes to Accounts. A contingent asset is neither recognized nor disclosed in the financial statements.

m Capital and other Commitments:

The Company's property at Colaba (Plot no. 649) had been acquired by the Municipal Corporation of Greater Mumbai, for which the Special Land Acquisition Officer had fixed the compensation at Rs. 535 lakhs. The Municipal Corporation of Greater Mumbai had filed a petition in the High Court of Judicature at Mumbai contesting the compensation awarded by the Special Land Acquisition Officer (SLAO). The entire compensation of Rs. 535 lakhs was deposited by the Municipal Corporation of Greater Mumbai in the Court and the Company was permitted to withdraw Rs. 157 lakhs from the same. The Company has furnished an undertaking to the Court that the said amount will be brought back if so directed by the Court at the hearing of the petition. The compensation so received has been shown as 'Advance payments and Deposits' under Current Liabilities.

The said Writ Petition of the BMC challenging the said award was finally heard by the Division Bench and an order was passed in September 2005 wherein whilst disposing of the said petition, the Hon'ble Division Bench has remanded the said matter back to the Special Land Acquisition Officer with directions to ascertain the market value in accordance with the provision of law and also permitting both the parties to lead whatever evidence they want to lead in support of their rival contention. The Hon'ble Division Bench has also stated that with regards to the amount that has been deposited in the Court and invested, the same has to be continued to be invested till disposal of proceedings before Land Acquisition Officer, and the amount which has been collected by the Company, shall also be subject to the final decision in the land acquisition proceedings. The Special Land acquisition office has served a notice on the Company to present its case on front of Special Land acquisition officer. In the interregnum the Land Acquisition Act has been repealed and Right to Fair Compensation Act has been enacted. Accordingly, the Company has filed a Writ Petition in the Hon'ble High Court reiterating the said facts and for direction that the SLAO to consider the provisions of new Act whilst passing the Award.

In respect of Writ Petition No.1902 of 2017, Hon'ble High Court on 06.11.2019, gave directions and orders to Sp. Land Acquisition Officer to ascertain market value within six months i.e. by 06.05.2020, The Authority has failed to comply as per orders of the High Court. Special Land Acquisition Officer has also failed to take cognizance of Hon'ble High Court direction that - "No further Extension of period shall be sought." The matter is now pending for orders with SLAO.

n Disclosure as required by Accounting Standard - AS 17 "Segment Reporting", issued by the Institute of Chartered Accountants of India:

The entire operations of the Company relate to only one segment. As such, there is no separate reportable segment under Accounting Standard-AS 17 on

o Disclosure as required by Accounting Standard - AS 18 "Related Parties", issued by the Institute of Chartered Accountants of India:

I. Relationships		Country
A. Entities where control exists:		
Shareholders:		
The Ruby Trading Co. Pvt. Ltd.	Company	India
Bharat Estate Pvt. Ltd.	Company	India
Sudarshan V. Loyalka	Individual	India
Magudee Trading & Investment Pvt. Ltd.	Company	India
Suresh C. Bandi	Individual	India
B. Key Management Personnel:		
Sudarshan V. Loyalka	Managing Director	India
Suresh C. Bandi	Director	India
Jagdish Joshi	Director	India
Uddhav S. Kamble	Director	India
C. Other Related Parties (Entities in which Directors or their Relatives have significant influence):		
Sushil Trading Company Ltd.	Company	India
Megumak Trading & Investment Co. Pvt. Ltd	Company	India
Vijayco	Partnership Firm	India
D. Associates		
Vasant Investment Corporation Ltd.	Company	India



II. Transactions

Sr. No.	Particulars	With entities where control exists (A)		With Key Management Personnel & Relative (B)	
		2024-25	2023-24	2024-25	2023-24
1	Vasant Investment Corporation Ltd. - Loans & Advances				
	Opening Balance	-	-	-	-
	Transaction during the year:				
	Receipt during the year	7,81,198	5,000	-	-
	Payment during the year	7,81,198	5,000	-	-
	Closing Balance (Dr)	-	-	-	-
2	Vijayco - Rent Deposit				
	Opening Balance	5,00,000	5,00,000	-	-
	Transaction during the year:				
	Receipt during the year	-	-	-	-
	Payment during the year	-	-	-	-
	Closing Balance (Dr)	5,00,000	5,00,000	-	-
3	Vijayco				
	Transaction during the year:				
	Rent Expense	4,06,500	3,69,000	-	-
4	Sudarshan V. Loyalka				
	Transaction during the year:				
	Remuneration	-	-	30,00,000	30,00,000
	Leave Encashment	-	-	3,75,000	3,75,000
	Medical Allowance	-	-	40,320	26,457
	Gratuity	-	-	1,44,231	1,44,231
		-	-	35,59,551	35,45,688
5	Sudarshan V. Loyalka - Reimbursement of Expenses				
	Opening Balance	-	-	-	(57,649)
	Transaction during the year:				
	Receipt during the year	-	-	1,44,881	-
	Payment during the year	-	-	1,44,881	57,649
	Closing Balance (Cr)	-	-	-	-

- p **Disclosure as required by Accounting Standard - AS 20 "Earning Per Share", issued by the Institute of Chartered Accountants of India:**
The earning per share is calculated by dividing the profit after tax by weighted average number of shares outstanding for basic & diluted EPS

Particulars	2024-25	2023-24
Profit after tax Rs.	2,33,02,683	(75,62,026)
Equity Shares Outstanding (Nos)		
- Opening	10,37,890	10,37,890
- Issued during the year	-	-
- Closing	10,37,890	10,37,890
Weighted Average no. of shares outstanding (Nos.) - Basic	10,37,890	10,37,890
Weighted Average no. of shares outstanding (Nos.) - Diluted	10,37,890	10,37,890
Nominal value of equity share (Rs.)	10	10
Earnings per share (Rs.)		
- Basic	22.45	(7.29)
- Diluted	22.45	(7.29)

- q Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

r Financial Ratios:

Sr. No.	Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	% Variation	Reasons (If variance is more than 25%)
i	Current Ratio	Current assets	Current Liabilities	0.08	0.01	536.81%	Due to increase in current assets and decrease in current liabilities.
ii	Debt-Equity ratio	Long Term Debt	Equity		Not Applicable		
iii	Debt Service Coverage Ratio	EBITDA (Excluding Interest on CC)	Debt Service (Principal + Instalment)		Not Applicable		
iv	Return on Equity Ratio	Net Profit after Taxes	Shareholder's fund	73.16%	-88.44%	182.72%	Due to increase in Net Profit and Shareholders Funds in the current year.



v	Inventory Turnover Ratio	Revenue from operation	Average Inventory				Not Applicable
vi	Trade Receivables Turnover Ratio	Revenue from operation	Average Trade Receivables				Not Applicable
vii	Trade Payables Turnover Ratio	Purchases	Average Trade Payables				Not Applicable
viii	Net Capital Turnover Ratio	Revenue from operation	Average Working Capital	-0.01	-0.01	0.00%	Not Applicable
ix	Net Profit Ratio	Net Profit after Taxes	Revenue from operation	22496.04%	-7300.24%	408.15%	Due to increase in Net Profit because of Capital Gains in the current year.
x	Return On Capital Employed	EBIT	Capital Employed (Shareholder's Fund + Long term Borrowings)	88.20%	-81.92%	207.67%	Due to increase in EBIT in the Current Year.
xi	Return On Investment	Income Generated from Investment	Cost of Investment	4.95%	8.06%	38.63%	Due to decrease in investment during the year.

As per our report of even date
For M/S. TIBREWAL CHAND & CO.
Chartered Accountants
Firm Reg. No.: 311047E

V. H. Chauhan

Vinod H. Chauhan
Partner
M. No.: 158149
Place: Mumbai
Date: 18/08/2025
UDIN: 25158149BMJRDV3104



For and on behalf of the Board

S. V. Loyalka

Sudarshan V. Loyalka
Managing Director
(Din: 00016533)

S. C. Bandi

Suresh C. Bandi
Director
(Din: 00516274)



Note "s" - Current & Non Current Investments:

Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Face Value	Quoted/ Unquoted	Partly Paid/ Fully paid	Amount (Rs)		
			31/03/2025	31/03/2024				Current	Non Current	Current
Investment in Equity Instruments (Stated at Cost) (Trade)										
A Unquoted										
1	Vasant Investment Corporation Ltd.	Associate	-	28,875	37	Unquoted	Fully paid	-	-	8,95,125
2	Dalmia Bharat Refractories Limited	Others	1,536	-	10	Unquoted	Fully paid	-	2,53,747	-
3	Shrenuj & Company Ltd.	Others	778	-	2	Unquoted	Fully paid	-	451	-
4	Ceat Financial Services Limited Less: Provision for diminution in value of Investments	Others	2,000	2,000	10	Unquoted	Fully paid	-	1,10,319	1,10,319
B Quoted			Total 'A'		Total 'A'		Total 'A'		Total 'A'	

*Cost fully written off in books

1) Aggregate Book Value of Investment

- Unquoted
- Quoted

2) Aggregate Market Value of Quoted Investment

2,54,198
4,15,916
11,61,000

8,95,125
4,15,916
10,68,300



THE COLABA LAND & MILL COMPANY LIMITED
(CIN: U70100MH1880PLC000039)

DEFERRED TAX ASSETS / LIABILITIES AS ON 31-03-2025

<u>DEFERRED TAX LIABILITY / (ASSETS)</u>		Amount (Rs)	Amount (Rs)
A	W.D.V. AS PER BOOKS	15,66,654	
	W.D.V. AS PER INCOME TAX	7,70,275	
		<u>7,96,379</u>	
	LESS :- C/F UNABSORBED DEPRECIATION AS PER ITR AY 2024-25	-	7,96,379
B	EMPLOYEE BENEFIT		
	PROVISION FOR GRATUITY	17,37,346	
	PROVISION FOR LEAVE ENCASHMENT	<u>4,52,769</u>	(21,90,115)
	TOTAL TIMING DIFFERENCE		(13,93,736)
	DEFERRED TAX LIABILITY/ (ASSETS) @ 22%+10%Surcharge+4% Cess	25.17%	<u>(3,50,803)</u>
	LESS :- DEFERRED TAX ASSETS AS ON 31-3-2024		-
	PROVISION FOR THE YEAR 31-3-2025		<u>(3,50,803)</u>

Since there is a loss in the company, deferred tax is not created.

