
THE COLABA LAND & MILL COMPANY LIMITED

STANDALONE FINAL ACCOUNTS 2022-23

THE COLABA LAND & MILL COMPANY LIMITED
(CIN: U70100MH1880PLC000039)
Standalone Balance Sheet as at March 31st, 2023

Particulars	Note No.	As at 31/03/2023 Rs.	As at 31/03/2022 Rs.
I EQUITY & LIABILITIES:			
1 Shareholders' Funds:			
(a) Share Capital	3	1,03,78,900	19,60,000
(b) Reserves & Surplus	4	57,33,380	1,54,49,722
(c) Money Received Against Share Warrants		-	-
		<u>1,61,12,280</u>	<u>1,74,09,722</u>
2 Share Application Money Pending Allotment		-	-
3 Non - Current Liabilities:			
(a) Long - Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions	5	13,61,077	11,53,846
		<u>13,61,077</u>	<u>11,53,846</u>
4 Current Liabilities:			
(a) Short - Term Borrowings	6	21,18,825	27,84,644
(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	1,64,01,451	1,62,73,910
(d) Short - Term Provisions	8	4,05,987	3,88,953
		<u>1,89,26,263</u>	<u>1,94,47,507</u>
TOTAL EQUITY AND LIABILITY		<u><u>3,63,99,621</u></u>	<u><u>3,80,11,074</u></u>
II ASSETS			
1 Non-Current Assets:			
(a) Property, Plant and Equipments and Intangible Assets:			
(i) Property, Plants and Equipments	9	15,90,280	17,55,091
(b) Non-Current Investments	10	1,19,55,351	67,30,351
(c) Deferred Tax Assets (net)		-	-
(d) Long-Term Loans & Advances	11	2,08,402	6,13,719
(e) Other Non-Current Assets	12	2,15,31,700	2,15,31,700
		<u>3,52,85,732</u>	<u>3,06,30,861</u>
2 Current Assets:			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables	13	-	-
(d) Cash and Cash Equivalents	14	7,91,921	71,24,308
(e) Short-term loans and advances	15	1,86,785	24,334
(f) Other current assets	16	1,35,183	2,31,571
		<u>11,13,889</u>	<u>73,80,213</u>
TOTAL ASSETS		<u><u>3,63,99,621</u></u>	<u><u>3,80,11,074</u></u>

Summary of significant accounting policies 2
The accompanying notes form an integral part of these financials statements

As per our report of even date
For AGARWAL & MANGAL
Chartered Accountants
Firm Reg. No.: 100061W

For and on behalf of the Board

Deepak Arora
Partner
M. No.141768
Place:Mumbai
Date:23/08/2023
UDIN:23141768BGVZIM1592



Sudarshan V. Loyalka
Managing Director
(Din: 00016533)

Suresh C. Bandi
Director
(Din: 00516274)



THE COLABA LAND & MILL COMPANY LIMITED

(CIN: U70100MH1880PLC000039)

Standalone Statement of Profit and Loss for the year ended March 31st, 2023

Particulars	Note No.	Rs. 2022-23	Rs. 2021-22
Revenue:			
I Revenue from Operations (Gross):			
Sale of products		-	-
Sale of Services	17	1,03,586	1,04,606
II Other Income	18	23,16,395	99,89,716
III Total Revenue (I + II)		24,19,981	1,00,94,322
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	19	51,58,598	43,08,649
Finance Cost	20	1,26,812	65,620
Depreciation & Amortisation	9	3,82,601	3,63,995
Other Expenses	21	61,64,747	36,59,255
Total Expenses		1,18,32,758	83,97,519
V Profit/(Loss) Before exceptional, extraordinary items and Tax (III-IV)		(94,12,777)	16,96,803
VI Exceptional Items		-	-
VII Profit/(Loss) Before extraordinary items and Tax (V-VI)		(94,12,777)	16,96,803
VIII Extraordinary Items		-	-
IX Profit/(Loss) Before Tax (VII-VIII)		(94,12,777)	16,96,803
X Tax Expense:			
1. Current Tax		-	-
2. Deferred Tax		-	-
3. Earlier Years Taxes		3,03,564	(8,16,476)
XI Profit/(Loss) after tax for the period from Continuing Operations (IX-X)		(97,16,341)	25,13,279
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)		(97,16,341)	25,13,279
XVI Earnings per Equity Share:			
Basic		(9.36)	12.82
Diluted		(9.36)	12.82
Par Value (Rs.)		10	10

Summary of significant accounting policies

2

The accompanying notes form an integral part of these financials statements

As per our report of even date

For AGARWAL & MANGAL

Chartered Accountants

Firm Reg. No.: 100061W



Deepak Arora

Partner

M. No.: 141768

Place: Mumbai

Date: 23/08/2023

UDIN: 23141768BGVZIM1592

For and on behalf of the Board

S. V. Loyalka

Sugrshan V. Loyalka
Managing Director
(Din: 00016533)



S. C. Bandi

Suresh C. Bandi
Director
(Din: 00516274)

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

Standalone Cash Flow Statement For The Year Ended March 31st, 2023

Particulars	2022 - 2023 (Rs.)	2021 - 2022 (Rs.)
A Cash flow from Operating activities:		
Net Profit/(Loss) Before Tax	(94,12,777)	16,96,803
Adjustments for:		
Depreciation	3,82,601	3,63,995
Finance Cost	1,26,812	66,977
Interest Income	(23,16,395)	(32,17,358)
Provision/(Reversal) for diminution in Current Investments	-	388
Dividend Income	-	(731)
Profit on sale of Fixed Assets	-	(12,276)
Profit on sale of Current Investments	-	(9,739)
Profit on sale of Non Current Investments	-	(18,06,982)
Operating profit before Working Capital Changes	(1,12,19,759)	(67,49,612)
		(95,58,357)
Working Capital Changes:		
(Increase) / Decrease in Receivables	-	32,595
(Increase) / Decrease in Loans and advances	2,42,867	3,68,712
(Increase) / Decrease in Other Currents Assets	96,388	(2,24,537)
(Increase) / Decrease in Other Non Currents Assets	-	25,000
Increase / (Decrease) in Sundry creditors & provisions	3,51,806	6,91,061
Cash Generated from Operations	(1,05,28,698)	(8,26,239)
		(6,24,469)
Earlier Years Tax Refunds	(3,03,564)	7,93,675
Income Tax paid	-	22,801
Net Cash Flow from Operating activities - I	(1,08,32,262)	(76,69,547)
B Cash Flow for Investing Activities:		
Purchase of Fixed Assets	(2,17,790)	-
Sale of Non Current Investments	-	84,00,000
Purchase of Non Current Investments	(52,25,000)	(50,00,000)
Sale of Current Investments	-	13,808
Sale of Fixed Assets	-	14,500
Interest received	23,16,396	32,17,358
Dividend Received	-	731
Cash Flow after Investing activities - III = (I + II)	(1,39,58,657)	66,46,397
		(10,23,150)
C Cash Flow from Financing activities:		
Increase / (Decrease) in Short Term Borrowings	(6,65,819)	27,84,644
Issue of Paid up Equity Share Capital	84,18,900	-
Finance Cost	(1,26,812)	(66,977)
Net Cash flow from Financing activities - IV	76,26,269	27,17,667
Net increase/(decrease) in Cash and Cash equivalents (A+B+C)	(63,32,387)	16,94,517
Opening Cash and Cash equivalents	71,24,308	54,29,790
Closing Cash and Cash equivalents	7,91,921	71,24,308
Components of Cash & Cash equivalents:		
Cash Balances	20,641	18,148
Balances with Banks	7,71,280	71,06,160
	7,91,921	71,24,308

Summary of significant accounting policies

The accompanying notes form an integral part of these financials statements

As per our report of even date

For AGARWAL & MANGAL

Chartered Accountants

Firm Reg. No.: 100061W



Deepak Arora

Partner

M. No.141768

Place:Mumbai

Date:23/08/2023

UDIN:23141768BGVZIM1592



For and on behalf of the Board of Directors

 

Sudarshan V. Loyalka
Managing Director
(Din: 00016533)

Suresh C. Bandi
Director
(Din: 00516274)



THE COLABA LAND & MILL COMPANY LIMITED
(CIN: U70100MH1880PLC000039)
Notes on Financial Statements for the Year ended March 31st, 2023

3 SHARE CAPITAL:

Face Value Class of Shares	As at 31-Mar-23		As at 31-Mar-22	
	Number	Rs. 10 Equity Share	Number	Rs. 10 Equity Share
Authorised Capital	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Issued, Subscribed And Paid up Capital	10,37,890	1,03,78,900	1,96,000	19,60,000
		<u>1,03,78,900</u>		<u>19,60,000</u>

PER BALANCE SHEET

Disclosures:

a Reconciliation of number of shares:

Particulars	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	1,96,000	19,60,000	1,96,000	19,60,000
Shares Issued during the year	8,41,890	84,18,900	-	-
Shares outstanding at the end of the year	10,37,890	1,03,78,900	1,96,000	19,60,000

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%:

Name of Shareholder	As at 31-Mar-23		As at 31-Mar-22	
	Number of shares held	%	Number of shares held	%
The Ruby Trading Co. Pvt. Ltd.	3,41,664	32.92	42,708	21.79
Bharat Estate Pvt. Ltd.	3,26,960	31.50	40,870	20.85
Sudarshan V. Loyalka	1,75,472	16.91	21,934	10.57
Magudee Trading & Investment Pvt. Ltd.	96,592	9.31	12,074	6.16
Total	9,40,688		1,17,586	

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

Sr. No.	Name of Promoters	As at 31-Mar-23		As at 31-Mar-22		
		Number of shares held	% of holding	Number of shares held	% of holding	% of change during the year
1	Ruby Trading Co. Pvt. Ltd.	3,41,664	32.92	42,708	21.79	51.08
2	Bharat Estates Pvt. Ltd.	3,26,960	31.50	40,870	20.85	51.08
3	Sudarshan V. Loyalka	1,75,472	16.91	21,934	11.19	51.08
4	Magudee Trading & Investment Pvt. Ltd.	96,592	9.31	12,074	6.16	51.08
5	Sushil Trading Co. Pvt. Ltd.	14,464	1.39	1,808	0.92	51.08
6	Vasant Investment Corporation Ltd.	3,400	0.33	425	0.22	51.08
	Total	9,58,552		1,19,819		

4 RESERVES & SURPLUS:

(a) Capital Reserve		3,36,329	3,36,329
(b) Profit & Loss A/c:			
Balance as per last Balance Sheet	1,51,13,392		1,26,00,113
Add/(Less): Profit/(Loss) for the year	(97,16,341)	53,97,051	1,51,13,392
		<u>57,33,380</u>	<u>1,54,49,722</u>

PER BALANCE SHEET

5 LONG-TERM PROVISIONS:

Provision for Employee Benefits:

Gratuity		13,61,077	11,53,846
		<u>13,61,077</u>	<u>11,53,846</u>

PER BALANCE SHEET

6 SHORT-TERM BORROWINGS:

Secured:

Loans Repayable on Demand			
Bank Overdraft - The Ratnakar Bank Ltd.		21,18,825	27,84,644
		<u>21,18,825</u>	<u>27,84,644</u>

PER BALANCE SHEET

Nature of Security:

- a. The overdraft facility from RBL Bank Limited of Rs. 54,00,000 (Previous year Rs. 54,00,000) is secured by hypothecation of the Company's Fixed Deposits with the bank.
b. As at the balance sheet date the company has not delayed in payment of principal and interest.

7 OTHER CURRENT LIABILITIES:

Advances, Payments and Deposits	1,57,60,809	1,57,03,160
Statutory Dues including Tax Deducted at Source	2,15,860	1,26,855
Other Liabilities	4,24,781	4,43,895
	<u>1,64,01,451</u>	<u>1,62,73,910</u>

PER BALANCE SHEET

8 SHORT-TERM PROVISIONS:

Provision for Employee Benefits:

Leave Encashment Payable	4,05,987	3,88,953
	<u>4,05,987</u>	<u>3,88,953</u>

PER BALANCE SHEET



10 NON-CURRENT INVESTMENTS:

Investment in Property:

Land at Surai, Alibaug

6,44,310

6,44,310

Trade Investments:

Investment in Associate Company:

Unquoted Equity Shares - Vasant Investment Corporation Ltd. - 28,875 Shares

8,95,125

8,95,125

Other Investments:

Equity Shares:

Quoted Shares - Makers Laboratories Ltd. - 9,000 Shares

4,15,916

1,90,916

Bonds Investments:

NHAI Bonds

25,00,000

25,00,000

REC Limited Bonds

75,00,000

25,00,000

PER BALANCE SHEET

1,00,00,000

50,00,000

1,19,55,351

67,30,351

Note: Refer Note "s" for Market Value

11 LONG-TERM LOANS AND ADVANCES:

Prepaid Taxes

2,08,402

6,13,719

PER BALANCE SHEET

2,08,402

6,13,719

12 OTHER NON-CURRENT ASSETS:

Long Term Deposits with banks

2,10,00,000

2,10,00,000

Deposits

5,31,700

5,31,700

PER BALANCE SHEET

2,15,31,700

2,15,31,700

13 TRADE RECEIVABLES:

(Unsecured, considered good unless otherwise stated)

Outstanding for less than six months:

Unsecured, considered good

Unsecured, considered doubtful

-

1,020

-

1,020

Less: Provision for doubtful debts

-

1,020

-

-

14 CASH AND CASH EQUIVALENTS:

Cash Balances

20,641

18,148

Balance with bank:

HDFC Bank Ltd. - Current A/c.

2,71,280

51,06,160

Fixed Deposits with HDFC Bank

5,00,000

20,00,000

PER BALANCE SHEET

7,71,280

71,06,160

7,91,921

71,24,308

15 SHORT TERM LOAN & ADVANCES:

Prepaid Expenses

21,785

18,789

Other Advances

1,65,000

5,545

PER BALANCE SHEET

1,86,785

24,334

16 OTHER CURRENT ASSETS:

Interest Receivable on Fixed Deposits

10,183

17,188

Interest Receivable on Bonds

1,25,000

2,14,383

PER BALANCE SHEET

1,35,183

2,31,571

17 REVENUE FROM OPERATION:

Lease Rent Income

1,03,586

1,04,606

PER STATEMENT OF PROFIT & LOSS

1,03,586

1,04,606

18 OTHER INCOME:

Interest on:

Fixed Deposits

20,84,013

22,41,278

Bonds

2,14,727

2,40,411

Income Tax Refund

17,655

23,16,395

7,35,669

32,17,358

Profit on Sale of Non Current Investments

-

67,49,612

Profit on Sale of Current Investments

-

9,739

Profit on Sale of Depreciable Asset

-

12,276

Dividend on Shares

-

731

PER STATEMENT OF PROFIT & LOSS

23,16,395

99,89,716

19 EMPLOYEE BENEFITS EXPENSES:

Salaries, Bonus, Perquisites etc.

15,55,635

6,95,653

Directors Remuneration

34,48,006

35,62,694

Staff Welfare Expenses

1,54,957

50,302

PER STATEMENT OF PROFIT & LOSS

51,58,598

43,08,649

20 FINANCE COST:

Interest on Bank Overdraft

1,26,812

65,620

PER STATEMENT OF PROFIT & LOSS

1,26,812

65,620



21 OTHER EXPENSES:

Bank Charges		312		1,357
Audit Fees		3,54,000		3,54,000
Rates & taxes		90,562		1,56,720
Professional & Legal Charges		31,69,616		10,43,866
Electricity Expenses		41,255		35,053
Office Expenses		3,53,249		2,83,635
Printing & Stationery		3,21,077		12,088
Provision for Doubtful Debts		-		1,020
<u>Repair & Maintenance:</u>				
Property	77,693		1,06,549	
Others	96,109		24,800	
Vehicle Expenses		1,73,802		1,31,349
Donation Paid		1,25,313		1,19,657
Rent Paid		5,00,000		5,00,000
Insurance Charges		3,20,850		3,07,800
Travelling and Conveyance Charges		231		30,539
Security Charges		3,27,683		2,23,006
Statutory Filing Fees		2,02,000		3,12,000
Miscellaneous Expenses		17,674		62,460
		1,67,122		84,705
PER STATEMENT OF PROFIT & LOSS		61,64,747		36,59,255



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	2022-23	2021-22
Provision for Doubtful Debts	-	-
Provision for Gratuity	2,07,231	1,37,951
Provision for Leave Encashment	4,05,987	97,899
Difference between WDV as per income Tax and Books	4,39,011	-1,54,298
Business losses carried forward	83,24,092	60,86,408
Deferred Tax Asset	<u>93,76,321</u>	<u>61,67,960</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 extra-ordinary 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.



I 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 Segment Reporting.

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

I. Relationships

A. Entities where control exists:

		Country
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

C. Associates:

Vasant Investment Corporation Limited	Company	India
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D. 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

II. Transactions

Sr. No.	Particulars	With entities where control exists (A)		With Key Management Personnel & Relative (B)	
		2022-23	2021-22	2022-23	2021-22
1	Vasant Investment Corporation Ltd. - Loans & Advances				
	Opening Balance	-	-	-	-
	<u>Transaction during the year:</u>				
	Receipt during the year	-	5,000	-	-
	Payment during the year	-	5,000	-	-
	Closing Balance (Dr)	-	-	-	-
2	Vijayco - Rent Deposit				
	Opening Balance	5,00,000	5,00,000	-	-
	<u>Transaction during the year:</u>				
	Receipt during the year	-	-	-	-
	Payment during the year	-	-	-	-
	Closing Balance (Dr)	5,00,000	5,00,000	-	-
3	Vijayco				
	<u>Transaction during the year:</u>				
	Rent Expense	3,20,850	3,07,800	-	-
4	Sudarshan V. Loyalka				
	<u>Transaction during the year:</u>				
	Remuneration	-	-	30,00,000	31,40,000
	Leave Encashment	-	-	3,75,000	3,75,000
	Medical Allowance	-	-	73,006	47,694
	Gratuity	-	-	-	-
		-	-	34,48,006	35,62,694



5	Sudarshan V. Loyalka - Reimbursement of Expenses				
	Opening Balance	-	-	-	-
	Transaction during the year:				
	Receipt during the year	1,36,647	3,45,006	-	-
	Payment during the year	78,998	3,45,006	-	-
	Closing Balance (Cr)	(57,649)	-	-	-

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	2022-23	2021-22
Profit after tax Rs.	(97,16,341)	25,13,279
Equity Shares Outstanding (Nos)		
- Opening	1,96,000	1,96,000
- Issued during the year	8,41,890	-
- Closing	10,37,890	1,96,000
Weighted Average no. of shares outstanding (Nos.) - Basic	10,37,890	1,96,000
Weighted Average no. of shares outstanding (Nos.) - Diluted	10,37,890	1,96,000
Nominal value of equity share (Rs.)	10	10
Earnings per share (Rs.)		
- Basic	(9.36)	12.82
- Diluted	(9.36)	12.82

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, 2023	March 31, 2022	% Variation	Reasons (if variance is more than 25%)
i	Current Ratio	Current assets	Current Liabilities	0.06	0.38	84.49%	Due to decrease in current assets.
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	-60.30%	14.44%	517.73%	Due to Loss 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	-0.02	0.01%	Due to Decrease in current year profit.
ix	Net Profit Ratio	Net Profit after Taxes	Revenue from operation	-9380.00%	2402.62%	490.41%	Due to Loss in the Current Year.
x	Return On Capital Employed	EBIT	Capital Employed (Shareholder's Fund + Long term Borrowings)	-57.63%	10.12%	-669.31%	Due to Loss in the Current Year.
xi	Return On Investment	Income Generated from Investment	Cost of Investment	7.24%	7.50%	-3.48%	Not Applicable

As per our report of even date

For AGARWAL & MANGAL

Chartered Accountants

Firm Reg. No.: 100061W

Deepak Arora

Partner

M. No.141768

Place:Mumbai

Date:23/08/2023

UDIN:23141768BGVZIM1592



For and on behalf of the Board

S. V. Loyalka S. C. Bandi

Sudarshan V. Loyalka
Managing Director
(Din: 00016533)

Suresh C. Bandi
Director
(Din: 00516274)



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 01.04.2022 (Rs.)	Additions (Rs.)	Adjustments (Rs.)	Deletions (Rs.)	Up to 31.03.2023 (Rs.)	Up to 31.03.2022 (Rs.)	For the Year (Rs.)	On Deletions (Rs.)	Up to 31.03.2023 (Rs.)	As at 31.03.2023 (Rs.)
Land (including compound wall) Buildings Furniture and Fixtures Office Equipment Computers Vehicles	9,52,011	-	-	-	9,52,011	-	-	-	-	9,52,011
	1,04,800	-	-	-	1,04,800	99,560	-	-	99,560	5,240
	4,03,394	-	-	-	4,03,394	3,80,642	3,515	-	3,84,157	19,237
	3,57,709	1,37,790	-	-	4,95,499	3,39,560	52,568	-	3,92,128	1,03,371
	2,74,319	80,000	-	-	3,54,319	2,51,440	38,033	-	2,89,473	64,846
	11,21,015	-	52,776	-	10,68,239	3,86,955	2,88,485	52,776	6,22,664	4,45,575
Total	32,13,248	2,17,790	52,776	-	33,78,262	14,58,157	3,82,601	52,776	17,87,982	15,90,280
Previous year	32,15,472		-	2,224	32,13,248	10,94,162	3,63,995		14,58,157	17,55,091

Previous Year
Tangible Assets

PARTICULARS	GROSS BLOCK					DEPRECIATION			NET BLOCK	
	As at 01.04.2021 (Rs.)	Additions (Rs.)	Adjustments (Rs.)	Deletions (Rs.)	Up to 31.03.2022 (Rs.)	Up to 31.03.2021 (Rs.)	For the Year (Rs.)	On Deletions (Rs.)	Up to 31.03.2022 (Rs.)	As at 31.03.2022 (Rs.)
Land (including compound wall)	9,52,011	-	-	-	9,52,011	-	-	-	-	9,52,011
Buildings	1,04,800	-	-	-	1,04,800	99,560	-	-	99,560	5,240
Furniture and Fixtures	4,03,394	-	-	-	4,03,394	3,75,899	4,743	-	3,80,642	22,752
Office Equipment	3,57,709	-	-	-	3,57,709	3,39,560	-	-	3,39,560	18,149
Computers	2,74,319	-	-	-	2,74,319	2,25,609	25,831	-	2,51,440	22,879
Vehicles	11,23,239	-	-	2,224	11,21,015	53,534	3,33,421	-	3,86,955	7,34,060
Total	32,15,472	-	-	2,224	32,13,248	10,94,162	3,63,995	-	14,58,157	17,55,091
Previous year	21,02,883	11,12,589	-	-	32,15,472	10,82,439	11,723	-	10,94,162	21,21,310



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)	
			31/03/2023	31/03/2022		Current	Non Current		Current	Non Current
<u>Investment in Equity Instruments</u> (Stated at Cost) (Trade)										
A Unquoted										
1	Vasant Investment Corporation Ltd.	Associate	28,875	28,875	37	Unquoted	Fully paid	-	8,95,125	8,95,125
2	Ceat Financial Services Limited	Others	2,000	2,000	10	Unquoted	Fully paid	-	1,10,319	1,10,319
	Less: Provision for diminution in value of investments							-	1,10,319	-
Total 'A'								-	8,95,125	8,95,125
B Quoted										
1	Makers Laboratories Limited	Others	9,000	7,500	10	Quoted	Fully paid	-	4,15,916	1,90,916
Total 'B'								-	4,15,916	1,90,916
Total (A + B + C)								-	13,11,041	10,86,041

*Cost fully written off in books

1) Aggregate Book Value of Investment

- Unquoted

- Quoted

2) Aggregate Market Value of Quoted Investment

8,95,125

4,15,916

8,78,850

8,95,125

1,90,916

13,69,508

