

Independent Auditors' Review Report on Review of Interim Standalone Financial Results

TO THE BOARD OF DIRECTORS, The Calcutta Investment Co Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **The Calcutta Investment Co Limited** (the "Company") for the quarter and nine months ended December 31, 2024 (the "statement"), being submitted by the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed at stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V Bhiwaniwala & Co
Chartered Accountants
FRN: 332662E



Place: Kolkata
Date: 21.03.2025

Vikram Bhiwaniwala
Proprietor
M.No.: 067884

UDIN: 25067884BMKYOS6225

(Amount in '000s except EPS)

Particulars	Standalone					
	Quarter ended			Nine Months ended		Year ended
	31-Dec-2024	30-Sep-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	31-Mar-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations						
Interest Income	69.57	88.45	69.57	231.51	213.33	331.90
Dividend Income	1,452.52	15,366.94	2,592.80	18,027.90	20,235.68	28,973.03
Net gain on Fair value changes	(1,85,331.51)	1,80,950.45	1,05,212.38	1,27,707.91	2,54,883.98	2,39,197.33
Total Revenue from operations	(1,83,809.43)	1,96,405.85	1,07,874.75	1,45,967.33	2,75,333.00	2,68,502.26
Other income	1.68	1.65	92.09	4.95	318.59	324.31
Total Income	(1,83,807.75)	1,96,407.50	1,07,966.84	1,45,972.28	2,75,651.59	2,68,826.56
Expenses						
Finance cost	36.17	38.06	43.47	114.14	48.64	90.35
Employee Benefit Expenses	1,885.22	2,201.22	2,495.35	6,065.00	8,243.18	12,523.45
Depreciation expenses	260.76	260.76	242.25	782.29	647.67	1,005.48
Other expenses	2,968.84	4,410.99	3,168.98	12,747.77	8,077.47	11,521.11
Total expenses	5,150.99	6,911.03	5,950.05	19,709.19	17,016.96	25,140.39
Profit/(Loss) before exceptional items and tax	(1,88,958.74)	1,89,496.46	1,02,016.79	1,26,263.09	2,58,634.63	2,43,686.17
Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
Profit/(Loss) before tax	(1,88,958.74)	1,89,496.46	1,02,016.79	1,26,263.09	2,58,634.63	2,43,686.17
Tax expense						35.00
- Current Tax	0.00	0.00	0.00	0.00	0.00	35.00
- Deferred Tax	(47,481.08)	47,615.69	25,681.41	34,863.61	63,586.63	61,269.15
- Earlier years	0.00	0.00	0.00	0.00	0.00	2.31
Profit/(Loss) for the period	(1,41,477.67)	1,41,880.77	76,335.38	91,399.48	1,95,048.00	1,82,379.71
Other Comprehensive Income						
Items that will be not be reclassified to Profit or Loss						
Remeasurement of defined employee benefit plans	0.00	0.00	35.00	0.00	105.00	143.02
Tax impact on above	0.00	0.00	(8.81)	0.00	(26.43)	(36.00)
Items that will be reclassified to Profit or Loss						
Debt Instruments through OCI	0.00	0.00	0.00	(17.85)	0.00	17.85
Tax impact on above	0.00	0.00	0.00	4.49	0.00	(4.49)
Other Comprehensive Income for the year (net of tax)	0.00	0.00	26.19	(13.36)	78.57	120.38
Total Comprehensive Income for the period	(1,41,477.67)	1,41,880.77	76,361.57	91,386.12	1,95,126.57	1,82,500.09
Paid up Equity Share Capital [Face Value Rs. 100/- each]	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00
Earning per share						
Basic and Diluted	(2,572.32)	2,579.65	1,387.92	1,661.81	3,546.33	3,315.99

For and on behalf of the Board of directors



Kashi Prasad Chaudhary
Whole time Director
DIN - 00369615

Place: Kolkata

Date: 03/03/2025

The Calcutta Investment Co Limited

Registered Office: 9 Biplabi Trailokya Maharaj Sarani (Formerly Brabourne Road), 3rd Floor, Kolkata – 700001
CIN – L67120WB1936PLC008746

Notes:

1. The financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 03rd March 2025.
2. The above results for the quarter and nine months ended on 31st December, 2024 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
3. The Statutory Auditors of the company have carried out the Limited Review of the results for the quarter and nine months ended 31st December, 2024.
4. Previous period's figures have been regrouped/rearranged, to the extent necessary, to conform to current period's classifications.

For and on behalf of the Board of Directors



Kashi Prasad Chaudhary
Wholtime Director
DIN - 00369615

Place: Kolkata
Date: 03/03/2025

Independent Auditors' Review Report on Review of Interim Consolidated Financial results

TO THE BOARD OF DIRECTORS, The Calcutta Investment Co Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **The Calcutta Investment Co Limited** (the "Parent") and its subsidiary (the parent and its subsidiary together referred to as the "Group") for the quarter nine months ended December 31, 2024 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. This statement includes the interim financial information of "Beetle Investment Company Limited" (Subsidiary).
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed in terms of Regulation 33 of the Listing Regulations, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of 1 subsidiary included in the unaudited consolidated financial results, whose interim financial information reflect total revenues of ₹ (17,296.46) Thousands and ₹ 8,549.61 Thousands for the quarter and nine months ended December 31, 2024 respectively, total net profit after tax of ₹ (13,707.75) Thousands and ₹ (9,297.18) Thousands for quarter and nine months ended December 31, 2024 respectively and total comprehensive income of ₹ (13,707.75) Thousands and ₹ (9,297.18) Thousands for the quarter and nine months ended December 31, 2024 respectively, as considered in the Statement. This interim financial information has been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph above.

Our conclusion on the Statement is not modified in respect of this matter.

For V Bhiwaniwala & Co
Chartered Accountants
FRN: 332662E



Place: Kolkata
Date: 21.03.2025

A handwritten signature in blue ink, appearing to read "Bhiwaniwala".

Vikram Bhiwaniwala
Proprietor
M.No.: 067884
UDIN: 25067884BMKYOT5246

(Amount in '000s except EPS)

Particulars	Consolidated					
	Quarter ended			Nine Months ended		Year ended
	31-Dec-2024	30-Sep-2024	31-Dec-2023	31-Dec-2024	31-Dec-2023	31-Mar-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from Operations						
Interest Income	69.57	88.45	69.57	231.51	213.33	331.90
Dividend Income	1,663.05	16,810.14	2,739.89	20,055.61	22,590.41	31,885.87
Net gain on Fair value changes	(2,02,848.58)	1,86,663.77	1,16,729.45	1,34,219.74	2,68,813.46	2,57,098.42
Total Revenue from operations	(2,01,115.97)	2,03,362.37	1,19,538.90	1,54,506.86	2,91,617.21	2,89,316.19
Other income	11.76	1.65	92.09	15.03	336.64	347.92
Total Income	(2,01,104.21)	2,03,364.02	1,19,631.00	1,54,521.89	2,91,953.84	2,89,664.11
Expenses						
Finance cost	36.17	38.06	43.47	114.14	48.64	90.35
Employee Benefit Expenses	2,743.01	3,082.12	3,259.66	8,635.76	10,686.89	15,730.30
Depreciation expenses	266.32	266.32	247.81	798.95	664.33	1,027.70
Other expenses	3,026.25	4,469.87	3,193.37	12,923.47	8,325.82	12,635.65
Total expenses	6,071.74	7,856.37	6,744.31	22,472.32	19,725.68	29,484.00
Profit/(Loss) before exceptional items and tax	(2,07,175.95)	1,95,507.65	1,12,886.69	1,32,049.57	2,72,228.17	2,60,180.11
Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
Profit/(Loss) before tax	(2,07,175.95)	1,95,507.65	1,12,886.69	1,32,049.57	2,72,228.17	2,60,180.11
Tax expense						
- Current Tax	0.00	0.00	0.00	0.00	0.00	35.00
- Tax for earlier years	0.00	0.00	0.00	0.00	0.00	2.31
- MAT Credit Written off	0.00	0.00	0.00	0.00	0.00	0.00
- Deferred Tax	(51,990.54)	48,590.25	26,485.82	49,947.27	64,638.07	63,125.00
Profit/(Loss) for the period	(1,55,185.42)	1,46,917.40	86,400.87	82,102.29	2,07,590.10	1,97,017.80
Other Comprehensive Income						
Items that will be not be reclassified to Profit or Loss						
Remeasurement of defined employee benefit plans	0.00	0.00	35.00	0.00	105.00	143.02
Tax impact on above	0.00	0.00	(8.81)	0.00	(26.43)	(36.00)
Items that will be reclassified to Profit or Loss						
Debt Instruments through OCI	0.00	.00	0.00	(17.85)	0.00	17.85
Tax impact on above	0.00	0.00	0.00	4.49	0.00	(4.49)
Other Comprehensive Income for the year (net of tax)	.00	.00	26.19	(13.36)	78.57	120.38
Total Comprehensive Income for the period	(1,55,185.42)	1,46,917.40	86,427.06	82,088.94	2,07,668.67	1,97,138.18
Profit attributable to						
Owners of the company	(1,55,034.63)	1,46,862.00	86,290.15	82,204.56	2,07,452.14	1,96,856.78
Non-controlling interests	(150.79)	55.40	110.72	(102.27)	137.96	161.02
Other Comprehensive income attributable to						
Owners of the company	.00	.00	26.19	(13.36)	78.57	120.38
Non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive income attributable to	(1,55,034.63)	1,46,862.00	86,316.34	82,191.21	2,07,530.71	1,96,977.16
Owners of the company	(150.79)	55.40	110.72	(102.27)	137.96	161.02
Non-controlling interests						
Paid up Equity Share Capital [Face Value Rs. 100/- each]	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00
Earning per share						
Basic and Diluted	(2,821.55)	2,671.23	1,570.92	1,492.77	3,774.37	3,582.14

For and on behalf of the Board of directors



Kashi Prasad Chaudhary
 Whole time Director
 DIN - 00369615

Place: Kolkata

Date: 03/03/2025

The Calcutta Investment Co Limited

Registered Office: 9 Biplabi Trailokya Maharaj Sarani (Formerly Brabourne Road), 3rd Floor, Kolkata – 700001
CIN – L67120WB1936PLC008746

Notes:

1. The consolidated financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 03rd March 2025.
2. The above results for the quarter and nine months ended on 31st December, 2023 has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognised accounting practices and policies to the extent applicable.
3. The Statutory Auditors of the company have carried out the Limited Review of the consolidated financial results for the quarter and nine months ended 31st December, 2024.
4. Previous period's figures have been regrouped/rearranged, to the extent necessary, to conform to current period's classifications.

For and on behalf of the Board of Directors



Kashi Prasad Chaudhary
Wholetime Director
DIN - 00369615

Place: Kolkata
Date: 03/03/2025