



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF RTM INVESTMENT & TRADING COMPANY LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of RTM INVESTMENT & TRADING COMPANY LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



### Basis for Qualified Opinion

The Company has not made any provision in respect of diminution in the market value of certain quoted investments on individual basis aggregating to Rs. 623 lacs as described in Note 17 to the Financial statements as the same, in the opinion of the management is temporary in nature. However, we are unable to determine whether any adjustments to these amounts were necessary and their consequent impact on the company's loss/ reserves is presently not ascertainable. Audit opinion on the financial statements for the previous year ended 2017 was also qualified in respect of the above matter.

### Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter stated in the **Basis for Qualified Opinion** paragraph, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March, 2018, of its profit, and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the companies ( Auditor's Report ) Order 2016 ( " The Order " ) issued by the Central Government of India in terms of sub-section (11) of the section 143 of the Act, we give in the Annexure 'A' a statement on the matter specified in paragraph 3 and 4 of the Order , to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operative effectiveness of such controls, refer to our separate report in Annexure 'B'.



(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S.N.ROY & CO  
Chartered Accountants  
Firm Registration No – 313054E

(Ranajit Majumdar)  
Partner  
Membership No – 060098

Place : Kolkata  
Date : 26<sup>th</sup> April, 2018





**Annexure - A to the Independent Auditor's Report**

The Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date in respect to statutory audit of RTM INVESTMENT & TRADING COMPANY LIMITED for the year ended 31st March 2018, we report that :

- i. The Company does not have any Fixed Assets and hence, paragraph 3(i)(a), 3(i)(b) and 3(i)(c) of the order is not applicable.
- ii. The company has no manufacturing and / or trading activities and as such the question of having any stock and maintenance of records in respect thereof and physical verification of inventory does not arise. Thus, paragraph 3(ii) of the order is not applicable.
- iii. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Thus, paragraph 3(iii) of the order is not applicable.
- iv. The company has neither given any loan nor have made any investment during the year and thus paragraph 3(iv) of the order is not applicable.
- v. The Company has not accepted any deposits from the public during the year. Thus, paragraph 3(v) of the Order is not applicable.
- vi. The Company is not required to maintain any cost records under section 148(1) of the Act. Thus, paragraph 3(vi) of the Order is not applicable.
- vii. (a) The Company is regular in depositing undisputed statutory dues with the appropriate authorities, as applicable. As the Company has no employees and no manufacturing and or trading activities are carried on by the Company, the question of payment of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, VAT, Cess, etc. does not arise.  
  
According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, VAT, Cess and other material statutory dues were in arrears as at 31st March, 2018 for the period of more than six months from the date they become payable.  
  
(b) According to the information and explanations given to us, there are no material dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax which have not been deposited with the appropriate authorities on account of any dispute.
- viii. The Company has not borrowed from financial institutions or Banks or Government issued Debentures during the year. Thus, paragraph 3(viii) of the Order is not applicable.
- ix. The Company has not raised any money by way of initial public offer or further public offer including debt instruments and term loans during the year. Thus, paragraph 3(ix) of the Order is not applicable.



- x. According to the information and explanations given by the management, we report that no fraud on the Company by its officers or employees has been noticed or reported during the course of our Audit.
- xi. The Company has no whole time Director or manager in the financial year. Hence, paragraph 3(xi) of the Order is not applicable.
- xii. The Company is not a Nidhi Company. Hence, paragraph 3(xii) of the Order is not applicable.
- xiii. The Company has disclosed transactions with related parties as defined in Section 177 and Section 188 of the Companies Act, 2013.
- xiv. According to the information and explanations given by the management and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Thus, paragraph 3(xiv) of the Order is not applicable.
- xv. According to the information and explanations given by the management and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Thus, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is a Non-Banking Financial Company and is required to be registered under section 45-IA of the Reserve Bank of India. The Company has obtained the registration.

For S.N.ROY & CO  
Chartered Accountants  
Firm Registration No – 313054E

(Ranajit Majumdar)  
Partner  
Membership No – 060098



Place : Kolkata  
Date : 26<sup>th</sup> April, 2018



### Annexure – B to the Independent Auditor's Report

The Annexure referred to in paragraph 2 (f) under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date in respect to internal financial control under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 of RTM INVESTMENT & TRADING COMPANY LIMITED for the year ended 31st March 2018, we report that :

We have audited the internal financial controls over financial reporting of RTM INVESTMENT & TRADING COMPANY LIMITED ("the Company") as of 31st March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

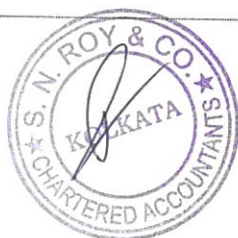
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S.N.ROY & CO**  
Chartered Accountants  
Firm Registration No – 313054E

(Ranajit Majumdar)  
Partner  
Membership No – 060098



Place : Kolkata  
Date : 26<sup>th</sup> April, 2018



**RTM INVESTMENT & TRADING COMPANY LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2018**

	Notes	31st March, 2018	31st March, 2017
<b>I EQUITY AND LIABILITIES</b>			
<b><u>Shareholders' Funds</u></b>			
1 Share Capital	3	23,01,67,870	23,01,67,870
2 Reserves & Surplus	4	19,32,07,314	14,04,09,676
<b>3 <u>Current Liabilities</u></b>			
Short Term Borrowings	5	36,55,00,000	29,56,00,000
Other Current Liabilities	6	32,54,588	64,70,312
Short Term Provisions	7	1,42,44,000	7,62,500
<b>TOTAL :</b>		<b>80,63,73,772</b>	<b>67,34,10,358</b>
<b>II ASSETS</b>			
<b>1 <u>Non Current Assets</u></b>			
(a) Non Current Investments	8	35,26,33,578	35,72,25,798
<b>2 <u>Current assets</u></b>			
(a) Cash & Bank Balances	9	11,45,899	25,44,262
(b) Short Term Loans and Advances	10	44,91,13,662	31,03,73,335
(c) Other Current Assets	11	34,80,633	32,66,963
<b>TOTAL :</b>		<b>80,63,73,772</b>	<b>67,34,10,358</b>

Summary of significant accounting policies and Notes on Accounts - 1 to 21




The Accompanying notes are an integral part of the financial statements  
In terms of our attached report of even date.

29A, Madan Mohan Tala Street  
Kolkata - 700 005  
Dated the 26 th April , 2018

For S. N. ROY & CO.  
(Chartered Accountants)  
Firm Registration No. 313054E

  
(Ranajit Majumdar)  
Partner  
Membership No. -060098



 } Director  
  
 } CFO



**RTM INVESTMENT & TRADING COMPANY LIMITED****Statement of Profit & Loss for the Year Ended 31st March ,2018**

	Notes	Year ended 31st March, 2018	Year ended 31st March, 2017
<b>I Income</b>			
Revenue from operations (Net)	12	42,40,286	13,46,426
Other Income	13	6,36,47,003	1,41,79,569
<b>Total Revenue</b>		<b>6,78,87,289</b>	<b>1,55,25,995</b>
<b>II Expenses</b>			
Other Expense	14	13,96,049	4,30,710
<b>Total</b>		<b>13,96,049</b>	<b>4,30,710</b>
<b>Earnings before Interest, Depreciation &amp; amortisation and Tax ( I - II )</b>		<b>6,64,91,240</b>	<b>1,50,95,285</b>
Finance Cost	15	-	2,53,390
<b>Profit/(Loss) before Tax</b>		<b>6,64,91,240</b>	<b>1,48,41,895</b>
<b>Tax Expenses</b>			
Current Tax		1,25,00,000	5,75,000
Add: Short Provision in respect of earlier years		11,93,602	1,16,277
<b>Total Tax Expense</b>		<b>1,36,93,602</b>	<b>6,91,277</b>
<b>Profit /(Loss) for the year</b>		<b>5,27,97,638</b>	<b>1,41,50,618</b>
<b>Earning Per Share (EPS)</b>		<b>2.29</b>	<b>0.61</b>

Summary of significant accounting policies and Notes on Accounts-1to21

The Accompanying notes are an integral part of the financial statements

In terms of our attached report of even date.

For S. N. ROY & CO.  
(Chartered Accountants)  
Firm Registration No. 313054E

29A, Madan Mohan Tala Street  
Kolkata - 700 005

Dated the 26 th April , 2018

(Ranajit Majumdar)

Partner

Membership No. -060098



*[Signature]* } Director  
*[Signature]*  
*[Signature]* } CFO

**RTM INVESTMENT & TRADING CO.LTD.**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018**

	2017-2018	2016-2017
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Profit / Loss before tax	6,64,91,240	1,48,41,895
Adjustment for :		
Profit on sale of Investment	(5,53,04,239)	(73,58,524)
Interest from income tax department	-	(576481)
Dividend & Interest Income	(1,25,83,050)	(7590860)
Interest Paid	-	253390
Provision for Standard Assets	9,81,500	12500
Operating profit/(loss) before working capital changes	(4,14,549)	(418080)
Adjustment for :		
Trade & Other recievables	(2,13,670)	33268
Trade Payable /Current Liabilities	(32,15,724)	(1344698)
Cash generated from the operation	(38,43,943)	(1729510)
Direct Taxes Paid (Net of refunds)	(1,24,33,929)	2186341
Net Cash from Operating Activities	(A) (1,62,77,872)	456831
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale of Shares	5,98,96,459	1,11,84,672
Dividend Recieved	83,42,764	62,44,434
Net Cash from Investing Activities	(B) 6,82,39,223	1,74,29,106
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Inter-Corporate Deposit Given	(12,75,00,000)	(50,00,000)
Increase in Borrowings	6,99,00,000	-
Repayment of Borrowings	-	(1,18,75,000)
Interest Received	42,40,286	13,46,426
Interest Paid	-	(253390)
Net Cash From Financing Activities	(C) (5,33,59,714)	(1,57,81,964)
<b>Net changes in Cash And Cash equivalents (A+B+C)</b>	(13,98,363)	21,03,973
<b>Cash And Cash Equivalents-Opening Balance *</b>	25,44,262	4,40,289
<b>Cash And Cash Equivalents-Closing Balance *</b>	11,45,899	25,44,262
	(13,98,363)	21,03,973

\* Represents Cash & Bank Balances as indicated in Schedule-9




In terms of our attached report of even date.

For **S. N. ROY & CO.**  
(Chartered Accountants)  
Firm Registration No. 313054E

29A, Madan Mohan Tala Street  
Kolkata - 700 005  
Dated the 26 th April, 2018

  
**(Ranajit Majumdar)**  
Partner  
Membership No.-060098



 } Director  
  
 } cfo

**RTM INVESTMENT & TRADING COMPANY LIMITED**  
**Notes to Financial Statements for the Year ended 31st March, 2018**

**1 Basis of Preparation**

The financial statements have been prepared to comply in all material aspects with the Accounting Standards Notified by the Companies Accounting Standards Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies applied by the Company are consistent with those used in the previous year, except for the change in accounting policy explained below.

**2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

a Long Term Investments are considered at cost on individual basis, unless there is permanent decline in value thereof, in which case adequate provision is made against the diminution in the value of Investments.

b Items of Income and Expenditure are recognised on accrual basis.

**c Income taxes:**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

The deferred tax for timing differences between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantially enacted as of the Balance Sheet date. Deferred tax asset is recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each Balance Sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent it has become reasonably certain or virtual certain, as the case may be that sufficient future taxable income will be available against which such deferred tax asset can be realized.

The carrying amount of deferred tax assets are reviewed at each Balance Sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

**D Earning per Share:**

Basic earning per Share is calculated by dividing the net profit or loss for the period attributable to Equity shareholders by the weighted number of equity shares outstanding during the period.

For the purpose of calculating diluted earning per share, net profit or loss for the period attributable to Equity share holders and the weighted average no. of shares outstanding during the period, are adjusted for the effect of all dilutive potential equity shares.





**RTM INVESTMENT & TRADING COMPANY LIMITED**

**Notes to Financial Statements for the Year ended 31st March , 2018**

**3. Share Capital :**

		31st March, 2018	31st March, 2017
<b>(a) Authorised shares</b>			
2,34,90,000 Equity Shares of Rs. 10 each		23,49,00,000	23,49,00,000
10,000 Preference Shares of Rs. 10 each		1,00,000	1,00,000
		<u>23,50,00,000</u>	<u>23,50,00,000</u>
<b>(b) Issued shares:</b>			
2,30,19,676 Equity Shares of Rs. 10/- each		23,01,96,760	23,01,96,760
<b>(c) Subscribed and fully paid-up shares:</b>			
2,30,16,787 Equity Shares of Rs. 10/- each fully paid up in cash		23,01,67,870	23,01,67,870
		<u>23,01,67,870</u>	<u>23,01,67,870</u>

**(d) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

<u>Equity Shares</u>	31st March, 2018		31st March, 2017	
	No.	(Rs.)	No.	(Rs)
At the beginning of the Period	2,30,16,787	23,01,67,870	2,30,16,787	23,01,67,870
<u>Add:-</u>				
Allotted during the period	-	-	-	-
Outstanding at the end of the Period	<u>2,30,16,787</u>	<u>23,01,67,870</u>	<u>2,30,16,787</u>	<u>23,01,67,870</u>
 <u>Preference Shares</u>				
At the beginning of the Period	-	-	-	-
<u>Add:-</u>				
Issued during the period	-	-	-	-
<u>Less:-</u>				
Redeemed during the period	-	-	-	-
Outstanding at the end of the Period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**(e) 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. The company declares and pays dividend in Indian Rupees. The Dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting

For the year ended 31st March 2018, the Board of Directors has not proposed any dividend (Previous Year Rs Nil)

In the event of liquidation of the company, the holders of Equity shares will be entitled to receive value of remaining assets of the company, after distribution of all preferential amounts. The distribution to Equity shareholders will be proportion to the amount paid up or credited as paid up.

**(f) Details of shareholders holding more than 5% shares in the Company**

<u>Equity Shares of Rs. 10 each fully paid</u>	31st March, 2018		31st March, 2017	
	No.	% holding	No.	% holding
<b>SIL INVESTMENTS LIMITED</b>	1,95,16,787	84.79%	1,95,16,787	84.79%
<b>SCM INVESTMENT &amp; TRADING CO. LTD.</b>	35,00,000	15.21%	35,00,000	15.21%
	<u>2,30,16,787</u>	<u>100.00%</u>	<u>2,30,16,787</u>	<u>100.00%</u>



**RTM INVESTMENT & TRADING COMPANY LIMITED**

**Notes to Financial Statements for the Year ended 31st March, 2018**

**4. Reserves & Surplus**

	31st March, 2018	31st March, 2017
<b>Securities Premium Account</b>		
As per last Account	4,14,14,120	4,14,14,120
	4,14,14,120	4,14,14,120
<b>General Reserve</b>		
As per last Account	80,00,000	80,00,000
<b>Reserve Fund</b>		
As per last Account	2,50,40,000	2,22,09,000
Add: Transfer from statement of Profit & Loss	1,06,00,000	28,31,000
	3,56,40,000	2,50,40,000
<b>Surplus/(Deficit) in the statement of Profit &amp; Loss</b>		
Balance as per last financial statements	6,59,55,556	5,46,35,938
Profit/(Loss) for the Year	5,27,97,638	1,41,50,618
	11,87,53,194	6,87,86,556
<b>Less:- Appropriations</b>		
Transfer to Reserve Fund	1,06,00,000	28,31,000
<b>Net Surplus/(Deficit) in the statement of Profit and Loss</b>	10,81,53,194	6,59,55,556
<b>Total Reserves and Surplus</b>	19,32,07,314	14,04,09,676

**5. Short-term Borrowings**

	<b>Non Current</b>		<b>Current</b>	
	31st March, 2018	31st March, 2017	31st March, 2018	31st March, 2017
<b>Unsecured</b>				
From SIL Investments Limited (the Holding Co.)	-	-	36,55,00,000	29,56,00,000
	-	-	36,55,00,000	29,56,00,000

The Loan from the Holding Company carries interest @10.00% .The Loan is repayable on demand.

**6. Other Current Liabilities**

	31st March, 2018	31st March, 2017
<b>Interest Accrued and due on Borrowings</b>	25,74,370	55,04,476
<b>TDS Payable</b>	6,60,603	9,47,963
<b>Sundry Creditors</b>	19,615	17,873
	32,54,588	64,70,312

**7. Short Term Provisions**

	<b>Non Current</b>		<b>Current</b>	
	31st March, 2018	31st March, 2017	31st March, 2018	31st March, 2017
<b>Contingent Provision Against Standard Assets</b>	-	-	17,44,000	7,62,500
<b>Provision For Taxation</b>	-	-	1,25,00,000	-
	-	-	1,42,44,000	7,62,500



**RTM INVESTMENT & TRADING COMPANY LIMITED**  
**Notes to Financial Statements for the Year ended 31st March, 2018**

**8. Non Current Investments (At Cost)**

**Non Trade Investments (Valued at Cost)**

	No. of Shares / Debentures	Face Value (Rs.)	As at 31st March 2018	As at 31st March 2017
<b>QUOTED :</b>				
<b>Equity Shares (Fully Paid )</b>				
Ganges Securities Ltd.	3,56,822	10	7,99,74,524	-
Palash Securities Ltd.	9,04,951	10	4,27,12,316	-
Chambal Fertilisers & Chemicals Ltd	19,46,200	10	6,04,59,840	6,04,59,840
Avadh Sugar & Energy Ltd.	6,72,596	10	7,55,38,836	-
Sutlej Textiles & Industries Ltd.	18,29,280	1	1,50,00,000	1,50,00,000
	(1,82,928)	10		
New India Retailing & Investment Ltd.	1,33,910	10	1,07,51,865	1,07,51,865
Zuari Agro Chemicals Ltd.	-	-	-	45,92,220
	(1,10,768)	(10)		
The Oudh Sugar Mills Ltd	-	10	-	11,82,51,152
	(23,46,169)			
Upper Ganges Sugar & Industries Ltd	-	10	-	7,99,74,524
	(4,12,430)			
Magadh Sugar & Energy Ltd.	3,21,185	10	-	-
Manavta Holdings Ltd	1,07,480	10	5,26,585	5,26,585
Sidh Enterprises Ltd.	3,54,800	10	11,12,466	11,12,466
Sonali Commercial Ltd.	24,400	10	2,27,364	2,27,364
Pavapuri Trading & Investment Co. Ltd.	24,000	10	1,38,000	1,38,000
			28,64,41,796	29,10,34,016
<b>UNQUOTED</b>				
<b>Equity Shares : (Fully Paid)</b>				
Centre Stage Creations Private Ltd.	50,000	10	5,00,000	5,00,000
<b>Equity Shares : (Partly paid)</b>				
<b>UNQUOTED</b>				
Modern DiaGen Services Ltd.	693596	10	13,87,192	13,87,192
<b>Investment in Subsidiary Company :</b>				
<b>UNQUOTED</b>				
<b>Equity Shares : (Fully Paid)</b>				
RTM Properties Ltd.	6430448	10	6,43,04,590	6,43,04,590
			6,61,91,782	6,61,91,782
			35,26,33,578	35,72,25,798





**8. Non Current Investments (At Cost)****AGGREGATE VALUE OF INVESTMENTS**

Quoted	28,64,41,796	29,10,34,016
Unquoted	6,61,91,782	6,61,91,782
	<u>35,26,33,578</u>	<u>35,72,25,798</u>
Market Value of Quoted Investments	<u>46,13,40,118</u>	<u>82,83,16,723</u>

**NOTES :**

(1) Pursuant to The Composite Scheme of Arrangement entered into between The Oudh Sugar Mills

Ltd., Upper Ganges Sugar & Industries Ltd. & others and approved by the National Company Law Tribunal (NCLT) on 2nd March, 2017, following Shares has been received in lieu of 23,46,169 Equity Shares of The Oudh Sugar Mills Ltd. upon demerger and merger of The Oudh Sugar Mills Ltd. :

<u>Name of the Company</u>	<u>Ratio</u>	<u>No. of Shares</u>	<u>Cost of Acquisition</u>	<u>Proportion of Book value</u>
1-Avadh Sugar & Energy Ltd.	2/9	5,21,371	7,55,38,836	63.88%
2-Palash securities Ltd.	27/70	9,04,951	4,27,12,316	36.12%
			<u>11,82,51,152</u>	<u>100.00%</u>

(2) Pursuant to The Composite Scheme of Arrangement entered into between The Oudh Sugar Mills

Ltd., Upper Ganges Sugar & Industries Ltd. & others and approved by the National Company Law Tribunal (NCLT) on 2nd March, 2017, following Shares has been received in lieu of 4,12,430 Equity Shares of Upper Ganges Sugar & Industries Ltd. upon demerger and merger of Upper Ganges Sugar & Industries Ltd. :

<u>Name of the Company</u>	<u>Ratio</u>	<u>No. of Shares</u>	<u>Cost of Acquisition</u>	<u>Proportion of Book value</u>
1-Ganges Securities Ltd.	77/89	3,56,822	7,99,74,524	100%
2-Avadh Sugar & Energy Ltd.	11/30	1,51,225	0	0
3-Magadh Sugar & Energy Ltd.	88/113	3,21,185	0	0
			<u>7,99,74,524</u>	<u>100.00%</u>

(3) Shares of Sutlej Textiles & Industries Ltd. has been sub-divided into Equity Shares of Rs.1/- each. during the year.



## 9. Cash and Bank Balances

Non Current		Current	
31st March, 2018	31st March, 2017	31st March, 2018	31st March, 2017
-	-	10,87,276	24,80,879
-	-	58,623	63,383
-	-	11,45,899	25,44,262

Non Current		Current	
31st March, 2018	31st March, 2017	31st March, 2018	31st March, 2017
-	-	30,00,00,000	30,00,00,000
-	-	12,50,00,000	-
-	-	75,00,000	50,00,000
-	-	43,25,00,000	30,50,00,000

**Advance Income Tax & Tax deducted  
at source .**

<b>Income-Tax Refundable</b>	-	-	<b>41,79,733</b>	<b>28,12,826</b>
	<u>-</u>	<u>-</u>	<u><b>44,91,13,662</b></u>	<u><b>31,03,73,335</b></u>

### Interest Accrued on Loan

-	-	34,80,633	32,66,963
-	-	34,80,633	32,66,963



**RTM INVESTMENT & TRADING COMPANY LIMITED****Notes to Financial Statements for the Year ended 31st March ,2018**

	Year ended 31st March, 2018	Year ended 31st March, 2017
<b>12. Revenue from operations</b>		
Interest		
On Loan to Body Corporate	3,54,74,119	3,94,53,251
Less : Interest paid on loans (directly attributable to above income	3,12,33,833	3,81,06,825
	42,40,286	13,46,426
<b>13. Other Income</b>		
Dividend on Long Term Investments (other than trade)	83,42,764	62,44,434
Profit On Sale Of Investments	5,53,04,239	73,58,524
Interest from Income Tax Department	-	5,76,481
Miscellaneous Receipts	-	130
	6,36,47,003	1,41,79,569
<b>14. Other Expenses</b>		
Rates & Taxes	7,800	7,300
<b>Payment to Auditors</b>		
As Auditors		
Audit Fee	12,500	12,500
Tax Audit Fees	3,000	-
Limited Review	-	-
In other capacity for certificates & other services	15,552	8,876
Reimbursement of Expenses etc	-	-
Bank Charges	5,212	4,001
Professional and Consultancy Fees	2,360	20,085
Service Charges	3,49,500	3,45,000
Depository Charges	8,389	2,657
Printing & Stationery	-	5,355
Miscellaneous Expenses	10,236	12,436
Provision Against Standard Assets	9,81,500	12,500
	13,96,049	4,30,710
<b>15. Finance Cost</b>		
Interest	-	2,53,390
	-	2,53,390





**RTM INVESTMENT & TRADING COMPANY LIMITED****Notes to financial statements for the year ended 31st March, 2018**

- 16 Contingent Liability not provided for in respect of uncalled capital on partly paid shares held as investment of Rs.55,48,768/- (Previous year - Rs. 55,48,768)
- 17 No provision has been made in respect of diminution in the value of certain quoted investments aggregating to Rs. 6,23,06,816/- (Rs.70,24,374/-) as the same, in the opinion of the management, is not permanent in nature.
- 18 The Company has Pledged 5,21,370 shares of Avadh Sugar & Energy Ltd. & 9,04,950 Shares of Palash Securities Ltd. to certain lenders on Pari-Passu basis.

**19 RELATED PARTY DISCLOSURES :**

A. Holding Company: **SIL INVESTMENTS LTD.**

B. Subsidiary Company: **RTM PROPERTIES LTD.**

C. Key Management Personnel: **Mrs. Shalini Nopany  
Sri Brij Mohan agarwal**

D. Relatives of Key Management Personnel:

E. Enterprises owned or significantly influenced by Key Management Personnel and their relatives:

**F. Transactions with Related Parties during the year :**

Particulars	Key Management Personnel	RTM Properties Ltd. (subsidiary Co.)	SIL Investments Ltd. (Holding Company)
Inter-Corporate Loan Received	-	-	13,50,00,000
Inter-Corporate Loan Refunded	-	-	6,51,00,000
Inter-Corporate Loan Given	-	25,00,000	-
Inter-Corporate Loan Received back	-	-	-
Interest Income on Inter-Corporate Loan	-	8,34,806	-
Interest Payment on Inter-Corporate Loan	-	-	3,12,33,833
<b>Balance Outstanding on 31.03.2018 :</b>			
Inter-Corporate Loan Received	-	-	36,55,00,000
Inter-Corporate Loan Given	-	75,00,000	-
Interest Receivable	-	1,99,726	-
Interest Payable	-	-	25,74,370
Director Fees to Mrs. Shalini Nopany	-	-	-
Director Fees to Mr.B.M.Agarwal	-	-	-



**RTM INVESTMENT & TRADING COMPANY LIMITED**

**20 Earning per Share (EPS)**

The following reflects the profit / (loss) and share data used in basic and diluted EPS computations:

**Total operations for the year**

	31st March, 2018	31st March, 2017
Profit / (Loss) after tax	5,27,97,638	1,41,50,618
Less: Dividends on Preference Shares and tax thereon	-	-
Net profit / (loss) for calculation of basic / diluted EPS	<u>5,27,97,638</u>	<u>1,41,50,618</u>

**Continuing Operations**

	31st March, 2018	31st March, 2017
Profit / (Loss) after tax	5,27,97,638	1,41,50,618
Less: Dividends on Preference Shares and tax thereon	-	-
Net profit / (loss) for calculation of basic / diluted EPS	<u>5,27,97,638</u>	<u>1,41,50,618</u>

Weighted average number of equity shares in calculating basic EPS.  
Effect of dilution

Nos	Nos
2,30,16,787	2,30,16,787
-	-

Weighted average number of equity shares in  
calculating diluted EPS

2,30,16,787	2,30,16,787
-------------	-------------

Earning Per Share

<u>2.29</u>	<u>0.61</u>
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**21 Previous years' figures have been regrouped and/or rearranged, wherever necessary**

In terms of our attached report of even date.

29A, Madan Mohan Tala Street  
Kolkata - 700 005  
Dated the 26 th April , 2018

For S. N. ROY & CO.  
(Chartered Accountants)  
Firm Registration No. 313054E

(Ranajit Majumdar)  
Partner  
Membership No.-060098



*[Signature]* } Director  
*[Signature]*  
*[Signature]* } CFO

**RTM INVESTMENT & TRADING CO. LTD.**

**SCHEDULE TO THE BALANCE SHEET OF A NON-BANKING FINANCIAL COMPANY**

(As required in terms of paragraph 9BB of Non-Banking Financial Companies Prudential Norms  
(Reserve Bank) Directions, 1998)

PARTICULARS	(Rs.in lacs)	
	Amount outstanding (As on 31.03.2018)	Amount overdue (As on 31.03.2018)
<b>Liabilities Side :</b>		
1) Loans and Advances availed by the NBFC'S inclusive of interest accrued thereon but not paid:		
(a) Debentures Secured		
Unsecured	Nil	Nil
(Other than falling within the meaning of Public Deposits)	Nil	Nil
(b) Deferred Credits	Nil	Nil
(c) Term Loans	Nil	Nil
(d) Inter-Corporate Loans and Borrowings	3680.74	Nil
(e) Commercial Paper	Nil	Nil
(f) Other Loans (specify nature)	Nil	Nil
<b>Assets Side :</b>		
2) Break-up of Loans and Advances including Bills receivables (other than those included in (3) below)	<b>Amount outstanding</b>	
(a) Secured	Nil	
(b) Unsecured	4359.81	
3) Break-up of Leased Assets and Stock on Hire and other assets counting towards AFC activities		
i) Lease Assets including lease rentals under sundry debtors :		
(a) Financial Lease		Nil
(b) Operating Lease		Nil
ii) Stock on hire including hire charges under sundry debtors :		
(a) Assets on Hire		Nil
(b) Repossessed Assets		Nil
iii) Other Loans counting towards AFC activities :		
(a) Loans where assets have been repossessed		Nil
(b) Loans other than (a) above		Nil





4) Break-up of Investments :  
Current Investments :

1.	Quoted :	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of Mutual Funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil
2.	Unquoted :	
	(i) Shares : (a) Equity	Nil
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of Mutual Funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil

Long Term Investments :

1.	Quoted :	
	(i) Shares : (a) Equity	2864.42
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of Mutual Funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil
2.	Unquoted	
	(i) Shares : (a) Equity	661.92
	(b) Preference	Nil
	(ii) Debentures and Bonds	Nil
	(iii) Units of Mutual Funds	Nil
	(iv) Government Securities	Nil
	(v) Others (please specify)	Nil

5) Borrower group-wise classification of Assets financed as in (2) and (3) above :

Category

	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	0	77.00	77.00
(b) Companies in the same group	0	0	0
(c) Other related parties	0	0	0
2. Other than related parties	0	4282.81	4282.81
Total :	0	4359.81	4359.81




6) **Investor group-wise classification of all Investments (current and long term) in shares and securities (both quoted and unquoted) :**


<u>Category</u>	<u>Market Value/ Break-up or Fair value or NAV</u>	<u>Book Value (Net of Provisions)</u>
1. <b>Related Parties</b>		
(a) Subsidiaries	643.05	643.05
(b) Companies in the same group	-	-
(c) Other related parties	-	-
2. <b>Other than related parties</b>	4632.27	2883.29
<b>Total :</b>	<u>5275.32</u>	<u>3526.34</u>

7) **Other Information  
Particulars**

	<u>Amount</u>
i) <b>Gross Non-Performing Assets</b>	
(a) Related parties	Nil
(b) Other than related parties	Nil
ii) <b>Net Non-Performing Assets</b>	
(a) Related parties	Nil
(b) Other than related parties	Nil
iii) <b>Assets acquired in satisfaction of debt</b>	Nil



 } Director

 }

 } CFO