



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

Report on the Audit of the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of RTM INVESTMENT AND TRADING COMPANY LIMITED ("the Company"), which comprises the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

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 Standalone 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 31st March, 2019, of its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Management's Responsibility for the Standalone 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 standalone 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. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

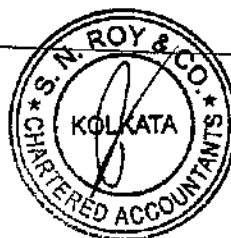
Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial 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. 749 lacs as described in Note 16 to the Standalone 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 Standalone financial statements for the previous year ended 2018 was also qualified in respect of the above matter.

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 statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 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
(Ranjit Majumdar)
Partner
Membership No - 060098



Place : Kolkata
Date : 29th April 2019

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 2019, we report that :

- i. The Company does not have any Property, Plant & Equipment 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, 2019 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

(Ranjit Majumdar)
Partner
Membership No - 060098



Place : Kolkata
Date : 29th April 2019

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 2019, 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 2019 in conjunction with our audit of the Standalone 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 Standalone 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 Standalone 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 Standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

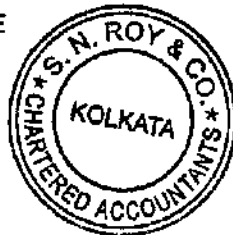
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 2019, 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

(Ranjit Majumdar)
Partner
Membership No – 060098



Place : Kolkata
Date : 29th April 2019

RTM INVESTMENT & TRADING COMPANY LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2019

	Notes	31st March, 2019	31st March, 2018
I EQUITY AND LIABILITIES			
Shareholders' Funds			
1 Share Capital	3	23,01,67,870	23,01,67,870
2 Reserves & Surplus	4	20,80,31,182	19,32,07,314
3 Current Liabilities			
Short Term Borrowings	5	4,50,00,000	36,55,00,000
Other Current Liabilities	6	1,48,249	32,54,588
Short Term Provisions	7	21,55,000	1,42,44,000
TOTAL :		48,55,02,301	80,63,73,772
II ASSETS			
1 Non Current Assets			
(a) Non Current Investments	8	35,26,33,578	35,26,33,578
2 Current assets			
(a) Cash & Bank Balances	9	35,54,621	11,45,899
(b) Short Term Loans and Advances	10	12,93,14,102	44,91,13,662
(c) Other Current Assets	11	-	34,80,633
TOTAL :		48,55,02,301	80,63,73,772

Summary of significant accounting policies and Notes on Accounts - 1 to 20

The Accompanying notes are an integral part of the financial statements

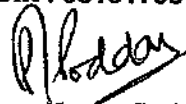
In terms of our attached report of even date.

For and on behalf of the Board of Directors



Brij Mohan Agarwal
Managing Director

DIN : 03101758



Pawan Kumar Poddar
Chief Financial Officer



Santosh Kumar Poddar
Director

DIN:00055786

For S. N. ROY & CO.

(Chartered Accountants)

Firm Registration No. 313054E

29A, Madan Mohan Tala Street
Kolkata - 700 005

Dated the 29 th April , 2019



(Ranjit Majumdar)
Partner

Membership No. -060098



RTM INVESTMENT & TRADING COMPANY LIMITED**Statement of Profit & Loss for the Year Ended 31st March ,2019**

	Notes	Year ended 31st March, 2019	Year ended 31st March, 2018
I Income			
Revenue from operations (Net)	12	80,52,464	42,40,286
Other Income	13	90,30,709	6,36,47,003
Total Revenue		1,70,83,173	6,78,87,289
II Expenses			
Other Expense	14	5,55,182	13,96,049
Total		5,55,182	13,96,049
Earnings before Interest, Depreciation & Amortisation and Tax (I - II)		1,65,27,991	6,64,91,240
Finance Cost		-	-
Profit/(Loss) before Tax		1,65,27,991	6,64,91,240
Tax Expenses			
Current Tax		16,55,000	1,25,00,000
Add: Short Provision in respect of earlier years		49,123	11,93,602
Total Tax Expense		17,04,123	1,36,93,602
Profit /(Loss) for the year		1,48,23,868	5,27,97,638
Earning Per Share (EPS)		0.64	2.29

Summary of significant accounting policies and Notes on Accounts-1to20

The Accompanying notes are an integral part of the financial statements

In terms of our attached report of even date.

For and on behalf of the Board of Directors




Brij Mohan Agarwal
Managing Director

DIN : 03101758



Pawan Kumar Poddar
Chief Financial Officer



Santosh Kumar Poddar
Director

DIN:00055786

For S. N. ROY & CO.

(Chartered Accountants)

Firm Registration No. 313054E



(Ranajit Majumdar)

Partner

Membership No. -060098



29A, Madan Mohan Tala Street

Kolkata - 700 005

Dated the 29 th April , 2019

RTM INVESTMENT & TRADING CO.LTD.
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2019

	2018-2019	2017-2018
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit / Loss before tax	16527991	6,64,91,240
Adjustment for :		
Profit on sale of Investment	-	(5,53,04,239)
Interest from income tax department	(5,48,494)	-
Dividend & Interest Income	(1,52,90,679)	(1,25,83,050)
Interest Paid	-	-
Provision for Standard Assets	(12,44,000)	9,81,500
Operating profit/(loss) before working capital changes	(5,55,182)	(4,14,549)
Adjustment for :		
Trade & Other receivables	3480633	(2,13,670)
Increase in Loans & Advances	(1,50,000)	-
Trade Payable /Current Liabilities	(31,06,339)	(32,15,724)
Cash generated from the operation	(3,30,888)	(38,41,943)
Direct Taxes Paid (Net of refunds)	448931	(1,24,33,829)
Net Cash from Operating Activities	(A) 1,18,043	(1,62,77,872)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Shares	-	5,98,96,459
Dividend Received	7238215	83,42,764
Net Cash from Investing Activities	(B) 72,38,215	6,82,39,223
C. CASH FLOW FROM FINANCING ACTIVITIES		
Inter-Corporate Deposit (Given) /Refund Received	30,75,00,000	(12,75,00,000)
Increase in Borrowings	-	8,99,00,000
Repayment of Borrowings	(32,05,00,000)	-
Interest Received	80,52,464	42,40,286
Interest Paid	0	-
Net Cash From Financing Activities	(C) (49,47,536)	(5,33,59,714)
Net changes in Cash And Cash equivalents (A+B+C)	24,08,722	(13,98,363)
Cash And Cash Equivalents-Opening Balance *	1145899	25,44,282
Cash And Cash Equivalents-Closing Balance *	3554621	11,45,899
	24,08,722	(13,98,363)

* Represents Cash & Bank Balances as Indicated in Schedule-9
in terms of our attached report of even date.

For and on behalf of the Board of Directors



Brij Mohan Agarwal
Managing Director
DIN : 03101758


Santosh Kumar Poddar
Director
DIN:00055786


Pawan Kumar Poddar
Chief Financial Officer

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


(Ranajit Majumdar)
Partner
Membership No.-060098



29A, Madan Mohan Tala Street
Kolkata - 700 005
Dated the 29 th April, 2019

RTM INVESTMENT & TRADING COMPANY LIMITED

Notes to Financial Statements for the Year ended 31st March, 2019

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.

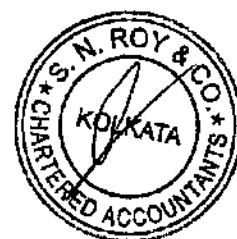
At each Balance Sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent it has become reasonably certain or virtual certain, as the case may be that sufficient future taxable income will be available against which such deferred 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, 2019

3. Share Capital :

	31st March, 2019	31st March, 2018
(a) Authorised shares		
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
	23,50,00,000	23,50,00,000
(b) Issued shares:		
2,30,19,676 Equity Shares of Rs. 10/- each	23,01,96,760	23,01,96,760
(c) Subscribed and fully paid-up shares:		
2,30,16,787 Equity Shares of Rs. 10/- each fully paid up in cash	23,01,67,870	23,01,67,870
	23,01,67,870	23,01,67,870

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

Equity Shares	31st March, 2019		31st March, 2018	
	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
Add:-				
Allotted during the period	-	-	-	-
Outstanding at the end of the Period	2,30,16,787	23,01,67,870	2,30,16,787	23,01,67,870

(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 .

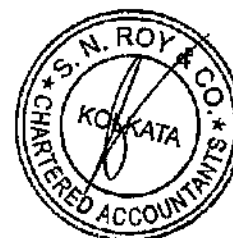
For the year ended 31st March 2019, the Board of Directors has not proposed any dividend .

(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 in proportion to the amount paid up or credited as paid up.

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

Equity Shares of Rs. 10 each fully paid	31st March, 2019		31st March, 2018	
	No.	% holding	No.	% holding
SIL INVESTMENTS LIMITED	1,95,16,787	84.79%	1,95,16,787	84.79%
SCM INVESTMENT & TRADING CO. LTD.	35,00,000	15.21%	35,00,000	15.21%
	2,30,16,787	100.00%	2,30,16,787	100.00%



RTM INVESTMENT & TRADING COMPANY LIMITED

Notes to Financial Statements for the Year ended 31st March, 2019

4. Reserves & Surplus

	31st March, 2019	31st March, 2018
Securities Premium Account		
As per last Account	4,14,14,120	4,14,14,120
	4,14,14,120	4,14,14,120
General Reserve		
As per last Account	80,00,000	80,00,000
Reserve Fund		
As per last Account	3,56,40,000	2,50,40,000
Add: Transfer from statement of Profit & Loss	30,00,000	1,06,00,000
	3,86,40,000	3,56,40,000
Surplus/(Deficit) in the statement of Profit & Loss		
Balance as per last financial statements	10,81,53,194	6,59,55,556
Profit/(Loss) for the Year	1,48,23,868	5,27,97,638
	12,29,77,062	11,87,53,194
Less:- Appropriations		
Transfer to Reserve Fund	30,00,000	1,06,00,000
Net Surplus/(Deficit) in the statement of Profit and Loss	11,99,77,062	10,81,53,194
Total Reserves and Surplus	20,80,31,182	19,32,07,314

5. Short-term Borrowings

	Non Current		Current	
	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018
Unsecured				
From SIL Investments Limited (the Holding Co.)	-	-	4,50,00,000	36,55,00,000
	-	-	4,50,00,000	36,55,00,000

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

6. Other Current Liabilities

	31st March, 2019	31st March, 2018
Interest Accrued and due on Borrowings	-	25,74,370
TDS Payable	1,27,459	6,60,603
Sundry Creditors	20,790	19,615
	1,48,249	32,54,588

7. Short Term Provisions

	Non Current		Current	
	31st March, 2019	31st March, 2018	31st March, 2019	31st March, 2018
Contingent Provision Against Standard Assets	-	-	5,00,000	17,44,000
Provision For Taxation	-	-	16,55,000	1,25,00,000
	-	-	21,55,000	1,42,44,000



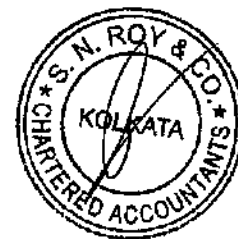
RTM INVESTMENT & TRADING COMPANY LIMITED

Notes to Financial Statements for the Year ended 31st March, 2019

8. Non Current Investments (At Cost)

Non Trade Investments (Valued at Cost)

	No. of Shares / Debentures	Face Value (Rs.)	As at 31st March, 2019	As at 31st March, 2018
QUOTED :				
Equity Shares (Fully Paid)				
Ganges Securities Ltd.	3,56,822	10	7,99,74,524	7,99,74,524
Palash Securities Ltd.	9,04,951	10	4,27,12,316	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	7,55,38,836
Sutlej Textiles & Industries Ltd.	18,29,280	1	1,50,00,000	1,50,00,000
New India Retailing & Investment Ltd.	1,33,910	10	1,07,51,865	1,07,51,865
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
		Total-(A)	28,64,41,796	28,64,41,796
UNQUOTED				
Equity Shares : (Fully Paid)				
Centre Stage Creations Private Ltd.	50,000	10	5,00,000	5,00,000
Equity Shares : (Partly paid)				
UNQUOTED				
Modern DiaGen Services Ltd.	693596	10	13,87,192	13,87,192
Investment in Subsidiary Company :				
UNQUOTED				
Equity Shares : (Fully Paid)				
RTM Properties Ltd.	6430448	10	6,43,04,590	6,43,04,590
		Total-(B)	6,61,91,782	6,61,91,782
		Total-(A+B)	35,26,33,578	35,26,33,578
AGGREGATE VALUE OF INVESTMENTS				
Quoted			28,64,41,796	28,64,41,796
Unquoted			6,61,91,782	6,61,91,782
			35,26,33,578	35,26,33,578
Market Value of Quoted Investments			81,95,52,633	46,13,40,118



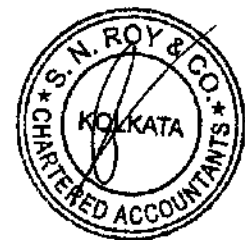
RTM INVESTMENT & TRADING COMPANY LIMITED
Notes to Financial Statements for the Year ended 31st March ,2019

9. Cash and Bank Balances

	<u>Non Current</u>		<u>Current</u>	
	<u>31st March,</u>	<u>31st March,</u>	<u>31st March,</u>	<u>31st March,</u>
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
<u>Cash and Cash Equivalents :</u>				
<u>Balances with banks:</u>				
On Current Accounts	-	-	34,92,359	10,87,276
Cash in Hand	-	-	62,262	58,623
	-	-	35,54,621	11,45,899

10. Loans and Advances

	<u>Non Current</u>		<u>Current</u>	
	<u>31st March,</u>	<u>31st March,</u>	<u>31st March,</u>	<u>31st March,</u>
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
<u>Inter-Corporate Loans :</u>				
<u>Unsecured, Considered Good</u>				
Avadh Sugar & Energy Ltd.	-	-	-	30,00,00,000
Magadh Sugar & Energy Ltd.	-	-	12,50,00,000	12,50,00,000
RTM Proportios Ltd. (Subsidiary Company)	-	-	-	75,00,000
	-	-	12,50,00,000	43,25,00,000
<u>Other Loans and Advances</u>				
<u>Security Deposit</u>	-	-	1,50,000	-
Advance Income Tax & Tax deducted at source .	-	-	27,97,195	1,24,33,929
Income-Tax Refundable	-	-	13,66,907	41,79,733
	-	-	12,93,14,102	44,91,13,662
<u>11. Other Current Assets</u>				
Interest Accrued on Loan	-	-	-	34,80,633
	-	-	-	34,80,633



RTM INVESTMENT & TRADING COMPANY LIMITED**Notes to Financial Statements for the Year ended 31st March, 2019**

	Year ended 31st March, 2019	Year ended 31st March, 2018
12 Revenue from operations		
Interest		
On Loan to Body Corporate	2,79,71,918	3,54,74,119
Less : Interest paid on loans (directly attributable to above income	1,99,19,454	3,12,33,833
	<u>80,52,464</u>	<u>42,40,286</u>
13 Other Income		
Dividend on Long Term Investments (other than trade)	72,38,215	83,42,764
Profit On Sale Of Investments	-	5,53,04,239
Interest from Income Tax Department	5,48,494	-
Provision for Standard Assets Written Back	12,44,000	-
	<u>90,30,709</u>	<u>6,36,47,003</u>
14 Other Expenses		
Rates & Taxes	7,800	7,800
Payment to Auditors		
As Auditors		
Audit Fee	12,500	12,500
Tax Audit Fees	4,720	3,000
Limited Review	-	-
In other capacity for certificates & other services	20,540	15,552
Reimbursement of Expenses etc	-	-
Membership Fees	17,700	-
Bank Charges	4,121	5,212
Professional and Consultancy Fees	58,550	2,360
Service Charges	3,89,400	3,49,500
Depository Charges	1,317	8,389
Conveyance Expenses	25,076	-
Printing & Stationery	7,178	-
Miscellaneous Expenses	6,280	10,236
Provision Against Standard Assets	-	9,81,500
	<u>5,55,182</u>	<u>13,96,049</u>



RTM INVESTMENT & TRADING COMPANY LIMITED

Notes to financial statements for the year ended 31st March, 2019

- 15 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)
- 16 No provision has been made in respect of diminution in the value of certain quoted investments aggregating to Rs.7,48,51,340/- (Rs. 6,23,06,816/-) as the same, in the opinion of the management, is not permanent in nature.
- 17 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.

18 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 - Managing Director
Sri Pawan Kumar Poddar-CFO
- D. Relatives of Key Management Personnel:** Sri C.S. Nopany
- E. Enterprises owned or significantly influenced by Key Management Personnel and their relatives:**

F. Transactions with Related Parties during the year :

<u>Particulars</u>	<u>Key Management Personnel</u>	<u>RTM Properties Ltd. (subsidiary Co.)</u>	<u>SIL Investments Ltd. (Holding Company)</u>
<u>Opening Balance</u>	NIL (NIL)	7500000 Dr. *(5000000)Dr.	36550000Cr. *(29560000)Cr.
Inter-Corporate Loan Received	NIL (NIL)	NIL (NIL)	NIL *(13500000)
Inter-Corporate Loan Refunded	NIL (NIL)	NIL (NIL)	32050000 *(65100000)
Inter-Corporate Loan Given	NIL (NIL)	500000 *(2500000)	NIL (NIL)
Inter-Corporate Loan Received back	NIL (NIL)	8000000 (NIL)	NIL (NIL)
Interest Income on Inter-Corporate Loan	NIL (NIL)	327124 *(834806)	NIL (NIL)
Interest Payment on Inter-Corporate Loan	NIL (NIL)	NIL (NIL)	19919454 *(31233833)
<u>Balance Outstanding on 31.03.2019 :</u>			
Inter-Corporate Loan Received	NIL (NIL)	NIL (NIL)	4500000 *(36550000)
Inter-Corporate Loan Given	NIL (NIL)	NIL *(7500000)	NIL (NIL)
Interest Receivable	NIL (NIL)	NIL *(199726)	NIL (NIL)
Interest Payable	NIL (NIL)	NIL (NIL)	NIL *(2574370)
Dividend Received	NIL (NIL)	NIL (NIL)	NIL (NIL)



RTM INVESTMENT & TRADING COMPANY LIMITED

19 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

	<u>31st March, 2019</u>	<u>31st March, 2018</u>
Profit / (Loss) after tax	1,48,23,868	5,27,97,638
Less: Dividends on Preference Shares and tax thereon	-	-
Net profit / (loss) for calculation of basic / diluted EPS	<u>1,48,23,868</u>	<u>5,27,97,638</u>

Continuing Operations

Profit / (Loss) after tax	1,48,23,868	5,27,97,638
Less: Dividends on Preference Shares and tax thereon	-	-
Net profit / (loss) for calculation of basic / diluted EPS	<u>1,48,23,868</u>	<u>5,27,97,638</u>

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

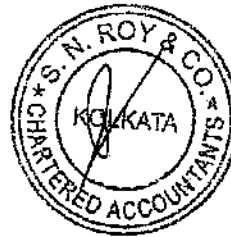
Nos	Nos
2,30,16,787	2,30,16,787
-	-

Weighted average number of equity shares in
calculating diluted EPS

<u>2,30,16,787</u>	<u>2,30,16,787</u>
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Earning Per Share

<u>0.64</u>	<u>2.29</u>
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RTM INVESTMENT & TRADING CO. LTD.

Notes to Financial Statements for the year ended 31st March,2019

20 a) The Company is a Non-Banking Financial Company (NBFC) registered with The Reserve Bank of India (RBI) vide certificate of Registration bearing No.05.00345 dated 26 th February, 1998.

b) In terms of RBI regulations for "Non-Banking Financial Company - Systemically Important (Non Deposit Taking Company (Reserve Bank) Directions 2016"; Schedule to the Balance Sheet and other disclosure (as applicable) are as under.

SCHEDULE TO THE BALANCE SHEET OF NON -BANKING FINANCIAL COMPANY

(Rs.in Lakhs)

PARTICULARS	Amount Outstanding		Amount Overdue	
	As on	As on	As on	As on
	31.03.2019	31.03.2018	31.03.2019	31.03.2018

Liabilities Side

1) Loans and Advances availed by the NBFC'S inclusive of interest accrued thereon but not paid				
(a) Debentures: Secured	Nil	Nil	Nil	Nil
Unsecured (Other than falling within the meaning of Public Deposits)	Nil	Nil	Nil	Nil
(b) Deferred Credits	Nil	Nil	Nil	Nil
(c) Term Loans	Nil	Nil	Nil	Nil
(d) Inter-Corporate Loans and Borrowings(including interest accrued & due thereon)	450.00	3680.74	Nil	Nil
(e) Commercial Paper	Nil	Nil	Nil	Nil
(f) Other Loans (specify nature)	Nil	Nil	Nil	Nil

Assets Side

2) Break-up of Loans and Advances including Bills receivables (other than those included in (3) below)				
(a) Secured	Nil	Nil	Nil	Nil
(b) Unsecured(including Interest accrued thereon)	1250.00	4359.81	Nil	Nil
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	Nil	Nil	Nil
(b) Operating Lease	Nil	Nil	Nil	Nil
(ii) Stock on hire including hire charges under sundry debtors				
(a) Assets on Hire	Nil	Nil	Nil	Nil
(b) Repossessed Assets	Nil	Nil	Nil	Nil
(iii) Other Loans counting towards AFC activities				
(a) Loans where assets have been repossessed	Nil	Nil	Nil	Nil
(b) Loans other than (a) above	Nil	Nil	Nil	Nil



RTM INVESTMENT & TRADING CO. LTD.

4)

Break-up of Investments:

Current Investments:

1. **Quoted:**

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

2. **Unquoted**

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

Long Term Investments

1. **Quoted:**

(i) Shares (a) Equity	2864.42	2864.42	Nil	Nil
(b) Preference	Nil	Nil	Nil	Nil
(ii) Debentures and Bonds	Nil	Nil	Nil	Nil
(iii) Units of Mutual Funds	Nil	Nil	Nil	Nil
(iv) Government Securities	Nil	Nil	Nil	Nil
(v) Others (please specify)	Nil	Nil	Nil	Nil

2. **Unquoted**

(i) Shares (a) Equity	661.92	661.92	Nil	Nil
(b) Preference	Nil	Nil	Nil	Nil
(ii) Debentures and Bonds	Nil	Nil	Nil	Nil
(iii) Units of Mutual Funds	Nil	Nil	Nil	Nil
(iv) Government Securities	Nil	Nil	Nil	Nil
(v) Others (please specify)	Nil	Nil	Nil	Nil

5)

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

	Category	Amount net of provisions					
		Secured		Unsecured		Total	
		As on 31.03.2019	As on 31.03.2018	As on 31.03.2019	As on 31.03.2018	As on 31.03.2019	As on 31.03.2018
1.	Related Parties						
	(a) Subsidiaries	Nil	Nil	Nil	77.00	Nil	77.00
	(b) Companies in the same group	Nil	Nil	1250.00	4282.81	1250.00	4282.81
	(c) Other related parties	Nil	Nil	Nil	Nil	Nil	Nil
2.	Other than related parties	Nil	Nil	Nil	Nil	Nil	Nil
	Total	Nil	Nil	1250.00	4359.81	1250.00	4359.81



RTM INVESTMENT & TRADING CO. LTD.

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

Category	Market Value/Break up or Fair Value or NAV		Book Value (Net of Provisions)	
	As on	As on	As on	As on
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
1. Related Parties				
(a) Subsidiaries	643.05	643.05	643.05	643.05
(b) Companies in the same group	8214.40	4632.27	2883.29	2883.29
(c) Other related parties	NIL	NIL	NIL	NIL
2. Other than related parties	NIL	NIL	NIL	NIL
Total	8837.45	5275.32	3526.34	3526.34

7) **Other Information**

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

8) **Exposures**

Exposure to Real Estate Sector	Nil
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9) **Asset Liability Management**

Maturity pattern of certain items of Assets and Liabilities

	1 day to 30/31 days one month	Over 1 month to 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months upto 1 year	Over 1 year to 3 years	Over 3 year to 5 years	Over 5 year	Total
Liabilities									
Borrowings from Banks	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Market Borrowings	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Borrowing from Holding Co.	Nil	Nil	Nil	Nil	450.00	Nil	Nil	Nil	450.00
Assets									
Advances 2018-19	Nil	Nil	Nil	Nil	1250.00	Nil	Nil	Nil	1250.00
Advances 2017-18	Nil	Nil	Nil	Nil	4359.81	Nil	Nil	Nil	4359.81
Investments 2018-19 *	Nil	Nil	Nil	Nil	Nil	Nil	Nil	3526.34	3526.34
Investments 2017-18 *	Nil	Nil	Nil	Nil	Nil	Nil	Nil	3526.34	3526.34

*Maturity pattern for long term investments in equity shares cannot be identified, however, Company intend to keep it for long period.

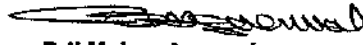


RTM INVESTMENT & TRADING CO. LTD.

21 Previous years' figures have been regrouped and/or rearranged, wherever necessary

In terms of our attached report of even date.

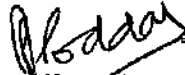
For and on behalf of the Board of Directors



Brij Mohan Agarwal
Managing Director
DIN : 03101758



Santosh Kumar Poddar
Director
DIN:00055786



Pawan Kumar Poddar
Chief Financial Officer

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

29A, Madan Mohan Tala Street
Kolkata - 700 005
Dated the 29 th April , 2019



(Ranajit Majumdar)
Partner
Membership No.-060098

