CIN: U67120WB1981PLC033500 REGISTERED OFFICE

6, OLD POST OFFICE STREET, 4TH FLOOR, KOLKATA-700 001

E-mail: tower investment@yahoo.com

NOTICE

NOTICE is hereby given that the Thirty-sixth Annual General Meeting of the Shareholders of M/S. TOWER INVESTMENT & TRADING COMPANY LIMITED, will be held at its Registered Office at 6, Old Post Office Street, 4th Floor, Kolkata-700 001 on Wednesday . September 27, 2017 at 10-00 A.M. to transact the following business:

- To receive, consider and adopt the Audited Balance Sheet of the Company as at March 31, 2017 and the Profit & Loss Statement and the Cash Flow Statement for the year ended on that date alongwith the notes & Schedules forming part of Financial Statements together with the Reports of the Auditors and Directors thereon.
- To receive, consider and adopt the Consolidated Balance Sheet as at March 31, 2017 and the Statement of Profit
 & Loss and the Cash Flow Statement for the year ended on that date alongwith the notes & Schedules forming
 part of Financial Statements together with the Reports of the Auditors and Directors thereon.
- To appoint a Director in place of Mr. Swarup Kumar Maity (DIN: 01200281) who retires by rotation and being eligible, offers himself for re-appointment.
- To appoint Auditors and to authorize the Board of Directors to fix their remuneration and in this regard to
 consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary
 Resolution.

"RESOLVED that pursuant to the applicable provisions of the Companies Act, 2013 M/s. A. K. Tibrewal & Associates LLP, Chartered Accountants(Firm Regn. No. 323548E/E300012) be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting of the Company to be held for the financial year 2021-2022 (subject to ratification of your appointment at every Annual General Meeting) at remuneration to be decided by the Board of Directors."

SPECIAL BUSINESS:

11

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution

- 5. "RESOLVED that Mr. Shaurya Veer Himatsingka (DIN: 01200202) who was appointed as an Additional Director by the Board of Directors with effect from 20th May, 2017 to hold office up to the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 form a members proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company."
- 6. "RESOLVED that Mrs. Anita Himatsingka (DIN: 01201879) who was appointed as an Additional Director by the Board of Directors with effect from 3rd June, 2017 to hold office up to the conclusion of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 form a members proposing her candidature for the office of director, be and is hereby appointed as a Director of the Company."

7. APPROVAL OF RELATED PARTY TRANSACTIONS

To consider and, if thought fit, to pass with or without modification(s) the following resolution as Ordinary Resolutions:

FOWER INVESTMENT & TRADING CO. LTD.



CIN: U67120WB1981PLC033500 REGISTERED OFFICE

6, OLD POST OFFICE STREET, 4TH FLOOR, KOLKATA-700 001

E-mail: tower investment@yahoo.com

"RESOLVED that pursuant to Section 188 of the Companies Act, 2013 and other applicable provision of the Act and its applicable Rules, if any, consent of the Company be and is hereby accorded for continuation of the following existing related party transactions between the Company and entities in which Key Managerial Personnel/ Directors have significant influence:

Name of the related party	Name of the director or key managerial personnel who is related, if any	Nature of relationship	Nature, material terms, monetary value and particulars of the contract or arrangement	Amount
Saket Cement Products Pvt. Ltd.	Mr. Swarup Kumar Maity	Subsidiary	Investment in 30600 shares	1,00,000/-
New Look Mr. Swarup Kumar Investment (Bengal) Ltd.		Common Director	Investment in 74104 shares in New Look Investment (Bengal) Ltd.	5,00,000/-
Sunray Vanijya Pvt. Ltd. Mr. Barid Baran Director Interessinteres		Loan Repayment received/ Loan given/ Interest on loan given/ interest accrued received/	25,00,000/-	
Khatu Investment & Trading Co. Ltd.		Associates	Loan Repayment Received / Interest Accrued Received / Interest on Loan Received	25,00,000/-

RESOLVED FURTHER that the Board of Directors be and is hereby severally authorized to do all such acts, deeds and things or take such steps or actions which they may deem necessary in this respect."

Place : Kolkata

Dated: 22nd August, 2017

By order of the Board For Tower Investment & Trading Co. Ltd.

> Director DIN:01200281

NOTES:

- I. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN FORTY-EIGHT (48) HOURS BEFORE THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE PAID UP CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE PAID UP CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.
- 2. The relevant Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business of the notice is annexed hereto.

 TOWER INVESTMENT & TRADING CO. LTD



CIN: U67120WB1981PLC033500

REGISTERED OFFICE
6. OLD POST OFFICE STREET, 4TH FLOOR, KOLKATA-700 001

E-mail: tower_investment@yahoo.com

2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed and forms part of this notice.

ITEM NO.5

Mr. Shaurya Veer Himatsingka (DIN: 01200202) was appointed as an Additional Director on the Board on 20th May, 2017 Section 160 of the Companies Act, 2013 in terms of the said Section Mr. Shaurya Veer Himatsingka would hold office upto the date of the forthcoming Annual General Meeting.

Notice is writing Under Section 160 of the Companies Act, 2013 has been received from a members signifying his intention to propose Mr. Shaurya Veer Himatsingka as a candidate for the office of Director.

It is considered desirable that the Company would continue to avail itself of his services and hence your Directors recommended his appointment.

Memorandum of Interest:

Concerned Director is only interested in the above resolution being related to her own appointment. Other than the aforesaid none of the Directors and Key Managerial Personnel & their relatives are concerned or interested in the proposed Resolution.

ITEM NO. 6

Mrs. Anita Himatsingka (DIN: 01201879) was appointed as an Additional Director on the Board on 3rd June, 2017 Section 160 of the Companies Act, 2013 in terms of the said Section Mrs. Anita Himatsingka would hold office upto the date of the forthcoming Annual General Meeting.

Notice is writing Under Section 160 of the Companies Act, 2013 has been received from a members signifying her intention to propose Mrs. Anita Himatsingka as a candidate for the office of Director.

It is considered desirable that the Company would continue to avail itself of her services and hence your Directors recommended his appointment.

Memorandum of Interest:

Concerned Director is only interested in the above resolution being related to her own appointment. Other than the aforesaid none of the Directors and Key Managerial Personnel & their relatives are concerned or interested in the proposed Resolution.

ITEM NO. 7

Looking into the requirements of the business activities carried by the Company and its plan for modernization, diversification and expansion it sometime requires additional funds. Hence the Company takes funds from its related parties which requires approval of its members as per the provisions of the Companies Act, 2013 & its Rules.

Your Board of Directors recommends the above enabling resolution for your approval in the best interest of the Company.

Memorandum of Interest:

None of the Directors of the Company and Key Managerial Personnel and their relatives are in any way concerned or interested in the above resolution except as members.

Place : Kolkata

Dated: 22nd August, 2017

By order of the Board For Tower Investment & Trading Co. Ltd.

FOWER INVESTMENT & TRADING CO. LTD

Director Director Director

CIN: U67120WB1981PLC033500 REGISTERED OFFICE

6, OLD POST OFFICE STREET, 4TH FLOOR, KOLKATA-700 001

E-mail: tower_investment@yahoo.com

DIRECTORS' REPORT TO THE SHAREHOLDERS:

Your Directors have pleasure in presenting the Thirty-sixth Annual Report of the Company together with the Audited Accounts for the financial year ended 31st March, 2017.

1. FINANCIAL RESULTS OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS:

The Company's financial performance for the year under review alongwith previous year's figures are given hereunder:

Particulars for the year ended 31-03-2017

PARTICULARS	31-03-2017	31-03-2016
	(Rs.)	(Rs.)
Profit before Tax	(2,00,595.18)	5,24,685.53
Less: Tax expense for Current Tax		(1,74,000.00)
(Loss) / Profit for the year	(2,00,595.18)	3,50,685.53
Add: Adjustment for bonus shares received		1.00
	(2,00,595.18)	3,50,686.53
Income tax for earlier years	1,07,173.00	(94,788.00)
	(93,422.18)	2,55,898.53
Less: Statutory Reserve Created U/S 45IC of the RBI Act, 1934		(70,137.11)
	(93,422.18)	1,85,761.42
Less: Provision on Standard assets	4,92,119.00	(5,02,690.00)
	3,98,696.82	(3,16,928.58)
Balance brought forward from Previous year	(26,40,257.43)	(23,23,328.85)
Balance carried to Balance Sheet	(22,41,560.61)	(26,40,257.43)
		·
Carning per share (Basic)	(0.49)	0.85
Earning per share (Diluted)	(0.49)	A 95

The net Loss incurred during the financial year ended 31st March, 2017 is Rs.2,00,595.18.

2. DIVIDEND

No Dividend was declared for the current financial year due to loss incurred by the Company.

3. <u>DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:</u>

The Company has internal Financial Control System, commensurate with the size, scale and complexity of its operations. Detailed procedural manuals are in place to ensure that all the assets are safeguarded, protected against loss and all transactions are authorized, recorded and reported correctly.

4. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

5. <u>CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:</u>

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

6. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has identified potential risks and required mitigation measures. The risk management policy is being reviewed to enhance control mechanism for risk evaluation and mitigation and the risk management process.

7. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

During the year under review transaction(s) made with Related Parties as per Form AOC-2 is enclosed herewith as Annexure.

CIN: U67120WB1981PLC033500 REGISTERED OFFICE

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E-mail: tower_investment@yahoo.com

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

In terms of Section 134(3)(g), the Report of the Board of Directors shall include the details of particulars of Loans, Guarantees and Investments under Section 186 of the Companies Act, 2013 granted are given in the notes to the Financial Statements.

9. ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure and is attached to this Report.

10. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the Financial year under review 7 (Seven) Board Meeting were convened and held on 11-04-2016; 20-04-2016; 16-08-2016; 25-11-2016; 07-02-2017; 20-02-2017 & 15-03-2017. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

11. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board of Directors confirm:-

- a) That in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) That such accounting policies have been selected and applied consistently and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Loss of the Company for that period;
- c) That proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the Annual Accounts have been prepared on a going concern basis.
- e) That proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

12. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the financial year the Company has only one Subsidiary namely Saket Cement Products Private Limited (CIN: U27310WB1988PTC045233) having equity interest to the extent 100%. and one Associate Companies namely M/s. Khatu Investment & Trading Co. Ltd. (CIN:U65993WB1979PLC032406) having equity interest to the extent 22.80%. Separate Section containing the financial performance of the Subsidiary & Associates are given in the annexure as a part of the report.

13. **DEPOSITS**:

The Company has neither accepted nor renewed any deposits during the year under review.

14. STATUTORY AUDITORS:

M/s. A. K. Tibrewal & Associates LLP, Chartered Accountants, (Firm Regn. No. 323548E/ E300012) Statutory Auditors of the Company hold office till the conclusions of the ensuing Annual General Meeting and are eligible for re-appointment. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

15. AUDITORS' REPORT

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

CIN: U67120WB1981PLC033500 REGISTERED OFFICE

6, OLD POST OFFICE STREET, 4TH FLOOR, KOLKATA-700 001

E-mail: tower investment@yahoo.com

16. **DIRECTORS**:

Mr. Shaurya Veer Himatsingka (DIN: 01200202) & Mrs. Anita Himatsingka (DIN:01201879) were appointed as an Additional Directors of the Company with effect from 20th May, 2017 and 3rd June, 2017 and holds the said office till the date of the Annual General Meeting. A Notice has been received from a member proposing their candidature for their reappointment.

Since the date of the last Report Mr. Bidyut Saha (DIN:07063727) & Mr. Barid Baran Mukherjee (DIN: 07065318) resigned from Directors of the Company with effect from 13th June, 2017 & 21st June, 2017 respectively. Your Directors are pleased to record their appreciation of the valuable services and assistance extended by Mr. Barid Baran Mukherjee & Mr. Bidyut Saha during their tenure as Directors of the Company.

In accordance with the Articles of Association of the Company Mr. Swarup Kumar Maity (DIN: 01200281) retire by rotation and being eligible offer himself for re-appointment.

17. SEPARATE SECTION CONTAINING A REPORT ON PERFORMANCE AND FINANCIAL POSITION OF EACH OF SUBSIDIARIES, JVs ASSOCIATES INCLUDED IN THE CFS OF THE COMPANY

Financial performance of M/s. Saket Cement Products Pvt. Ltd. (its Subsidiary Company) is given hereunder:

PARTICULARS	31-03-2017	<u>31-03-2016</u>
D - C(1 - C T	(Rs.)	(Rs.)
Profit before Tax	17,64,190.00	5,26,709.75
Less: Tax expense for Current Tax	(3,89,537.10)	(2,84,754.00)
Profit for the year	13,74,652.90	2,41,955.75
Less: Short Provision for tax in earlier year		(36,666,00)
	13,74,652.90	2,05,289.75
Balance brought forward from Previous year	77,73,210.76	75,67,921.01
Balance carried to Balance Sheet	91,47,863.66	77,73,210.76

Financial performance of M/s. Khatu Investment & Trading Company Limited (its Associate Company) is given hereunder:

PARTICULARS	<u>31-03-2017</u>	31-03-2016
	(Rs.)	(Rs.)
Profit / (Loss) before Tax	5,54,821.00	(3,37,543.00)
Less: Tax expenses for Current Year	(1,05,721.00)	(2,21,2100)
	4,49,100.00	(3,37,543.00)
Tax expenses for earlier year		(1,52,450.00)
Profit / (Loss) for the year	4,49,100.00	(4,89,993.00)
Balance brought forward from Previous year	(53,08,688.00)	(48,18,695.00)
Balance carried to Balance Sheet	(48,59,588.00)	(53,08,688.00)

18. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS, TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE: There have been no significant and material orders passed by the Regulators, Courts, Tribunals impacting the going concern status and company's operations in future.

19. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees of the Company are in receipt of remuneration exceeding the limit prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The details of top ten employees in terms of Remuneration drawn as an 31-03-2017 is attached as annexure.

$\frac{\text{CIN}: \text{U67120WB1981PLC033500}}{\text{REGISTERED OFFICE}}$

6, OLD POST OFFICE STREET, 4TH FLOOR, KOLKATA-700 001

E-mail: tower_investment@yahoo.com

20. ACKNOWLEDGEMENTS:

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your company.

Place: Kalkata
Date: 22-08-2017

For and on behalf of the Board of Directors For Tower Investment & Trading Co. Ltd.

Director DIN:01200281

Director DIN: 01201879

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	U67120WB1981PLC033500
2	Registration Date	30-03-1981
3	Name of the Company	TOWER INVESTMENT & TRADING COMPANY LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	6, OLD POST OFFICE STREET, 4 TH FLOOR, KOLKATA-700 001.
6	Whether listed company	UNLISTED
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N. A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	-	-	-
2	-	-	-

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S.	Name and Address of the	me and Address of the CIN/GLN H		% of Shares	Applicable	
No.	Company		iary/Associate	held	Section	
1.	Saket Cement Products Pvt. Ltd.	U27310WB1988PTC045233	Subsidiary	100%	2(87)	
2.	Khatu Investment & Trading Co. Ltd.	U65993WB1979PLC032406	Associate	22.80%	2(6)	

IV. A) SHARE HOLDING PATTERN: (Equity Share Capital Breakup as percentage of Total Equity)

A Category-wise Share Holding

Category of Shareholders		f Shares hel ne year[As o			No. of Shares held at the end of the year[As on 31-March-2017]				%
	De- mat	Physical	Total	% of Total Shares	De- mat	Physical	Total	% of Total Shares	Change during the year
A. Promoter s	······································								
(1) Indian									
a) Individual/ HUF	_	- [-	-	-	119592	119592	29.02%	_
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	<u></u>	-	-	-	-	-	-
e) Banks / Fl		<u>-</u>	_		-	-	-	-	-
f) Any other	-	-	-	-	-	_	-	_	-
Total shareholding of Promoter (A)(1):	-	-	-	-		119592	119592	29.02%	
2. Foreign					***************************************				
a) NRI's -				<u>†</u>					
<u></u>		<u> </u>		<u> </u>					L

Individuals	-	-	-	•	-	-	-	-	-
b) Other – Individuals	-	<u> </u>	-	-	-	-	<u> </u>	-	-
c) Bodies Corp.	-	-	-	-			-	-	-
d) Banks/FI	_	-	-		-	-	-	-	-
e) Any other	-	- '	-	-	-	-	-	-	
Sub-total (A) (2):	-	-	-	-	-	-	-	-	- I
Total Shareholding of									
Promoter (A) = (A)			l i			440500	440500	20.020	
(1) + (A) (2)		-	-	-		119592	119592	29.02%	
B. Public						-		<u> </u>	
Shareholding		:					, <u></u>		
1. Institutions	-	-	- ;	-	-	<u> </u>	-	-	-
a) Mutual Funds	-	-	-	-		-	-	-	-
b) Banks / Fi	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	_	-	-	-	-	-	-
d) State Govt(s)		-	-	-	-	-	•	-	-
e) Venture Capital									
Funds	•	-	-	-	-	-	•	-	-
f) Insurance									
Companies	-	_	-	-	-	-		-	*
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture			:						
Capital Funds	_			-	-	-	-	-	_
i) Others (specify)	-	-	•	-	_	-	- '	-	-
Sub-total(B)(1):-	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp.			_			-	<u> </u>		
i) Indian		195419	195419	47.42%	_	168812	168812	40.96%	6.46%
ii) Overseas			-		_	-	-		
b) Individuals	-	<u> </u>							22.26
b) ilidividuais		216711	216711	52.58%		123726	123726	30.02%	%
i) Individual									
shareholders holding									
nominal share									
capital upto Rs. 1									
lakh	-	-	*	-	-	-	-	-	-
ii) Individual					Ē				
shareholders holding									
nominal share									! :
capital in excess of				I					:
Rs 1 lakh	-	-	-	-	-	-	-	-	<u> </u>
c) Others (specify)	-	-	-	-	-	•	<u>-</u>	-	-
Sub-total(B)(2):-		412130	412130	100%	<u> </u>	292538	292538	70.98%	29.02
Total Public			İ						İ
Shareholding				[
(B)=(B)(1)+B)(2)		412130	412130	100%		292538	292538	70.98%	29.029
C. Shares held by			1		†				
Custodian for GDRs									
& ADRs	-	-	-	+	-	-	-	- -	-
								d	1
Grand Total (A+B+C)		412130	412130	100%		412130	412130	100%	

B) SHAREHOLDING OF PROMOTER:

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the company	%of Shares Pledge d /encu mbere d to total shares	No. of Shares	% of total Shares of the compan y	%of Shares Pledged /encum bered to total shares	% change the year in sharehold ing during
1	Rakesh Himatsingka	20100	4.88%		20100	4.88%		
2	Anita Himatsingka	100	0.02%		100	0.02%		
3	Shaurya Veer Himatsingka	63092	15.31%		63092	15.31%		
4	Maalika Himatsingka	12500	3.03%		12500	3.03%		
5	Rakesh Kumar Shaurya Veer (HUF)	23800	5.77%		23800	5.77%		

C) <u>CHANGE IN PROMOTERS' SHAREHOLDING</u> (please specify, if there is no change)

SN	Particulars		ing at the beginning of the year	Cumulative Shareholding during the year		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	RAKESH HIMATSINGKA					
	At the beginning of the year	20100	4.88%	20100	4.88%	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc.):	-			-	
	At the end of the year		-	20100	4.88%	
2	ANITA HIMATSINGKA					
	At the beginning of the year	100	0.02%	100	0.02%	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	<u>-</u>	-		-	
,.,	At the end of the year	-	-	100	0.02%	
3	SHAURYA VEER HIMATSINGKA			<u> </u>		
	At the beginning of the year	63092	15.31%	63092	15.31%	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	_	Samuel Committee of the		
_	At the end of the year	-	-	63092	15.31%	
4	MAALIKA HIMATSINGKA			<u> </u>		
	At the beginning of the year	12500	3.03%	12500	3.03%	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):		-	- Indiana - Indi		
	At the end of the year	-	-	12500	3.03%	

5	RAKESH KUMAR SHAURYA VEER (HUF)				
	At the beginning of the year	23800	5.77%	23800	5.77%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus / sweat equity etc.):	-	-	AT THE PROPERTY OF THE PROPERT	-
	At the end of the year	-	<u>-</u>	23800	5.77%

D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS :

(Other than Directors, Promoters and Holders of GDRs and ADRs):

N	For Each of the Top 10 Shareholders	Shareholdi	-	Shareholding at the		
		beginning		ending of the year		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	JYOTSANA INVESTMENT COMPANY LIMITED					
	At the beginning of the year	64138	15.56%	64138	15.56%	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	_	_	-	
	At the end of the year	-	-	64138	15.56%	
2	NEW LOOK INVESTMENT (BENGAL) LIMITED					
	At the beginning of the year	23654	5.74%	23654	5.74%	
	Purchase / Transfer on 15-03-2017	50450	12.24%	74104	17.98%	
	At the end of the year	-		74104	17.98%	
3	BURLINGTON INVESTMENTS PVT. LTD.					
	At the beginning of the year	25577	6.21%	25577	6.21%	
	Purchase / Transfer on 07-02-2017	4993	1.21%	30570	7.42%	
	At the end of the year		-	30570	7.42%	
4	GAURAB HIMATSINGKA				<u> </u>	
	At the beginning of the year	31376	7.61%	31376	7.61%	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	31376	7.61%	
	At the end of the year			31370	7.01/0	
5	VIVEK HIMATSINGKA	10000	2.43%	10000	2.43%	
	At the beginning of the year	10000	2.4370	10000	2.4370	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-				
	At the end of the year	-	-	10000	2.43%	
6	ROHINI HIMATSINGKA					
	At the beginning of the year	15000	3.64%	15000	3.64%	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	4	-	-	_	
<u> </u>	At the end of the year	-		15000	3.64%	
7	DIPAK KUMAR GAURAB KUMAR (HUF)					
······	At the beginning of the year	15000	3.64%	15000	3.64%	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-	
········	At the end of the year	_	_	15000	3.64%	

8	GAURAB HIMATSINGKA				
	At the beginning of the year	1500	0.36%	1500	0.36%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	•	-	-	
	At the end of the year	-		1500	0.36%
9	ANUJ TULSYAN				
	At the beginning of the year	600	0.15%	600	0.15%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):		-	-	
	At the end of the year	-	-	600	0.15%
10	BINOD KUMAR JAIN				
· ·····	At the beginning of the year	500	0.12%	500	0.12%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	500	0.12%_

E) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

SN	Shareholding of each Directors and each Key Managerial Personnel	ı	eholding at the beginning of the year	Cumulative Shareholding during the year		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
	MR. SWARUP KUMAR MAITY					
	At the beginning of the year	-	-		-	
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):					
	At the end of the year	-	-	-	-	
	MR. BARID BARAN MUKHERJEE			<u> </u>		
	At the beginning of the year					
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):					
	At the end of the year			: 		
	MR. BIDYUT SAHA					
	At the beginning of the year					
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				MARIAN MA	
	At the end of the year					

V) INDEBTEDNESS (STANDALONE):

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans (STANDALONE)	Deposits	Total Indebtedness
Indebtedness at the beginning of the			 - 	
financial year				40.75.50.405.80
i) Principal Amount	<u> </u>	18,75,63,486.00	-	18,75,63,486.00
ii) Interest due but not paid	-	1,39,33,932.00		1,39,33,932.00
iii) Interest accrued but not due		-	-	-
Total (i+ii+iii)	-	20,14,97,418.00	<u> </u>	20,14,97,418.00
Change in Indebtedness during the	-		_	
financial year	<u> </u>			
* Addition	-	-	-	00 44 07 449 00
* Reduction	<u>-</u>	20,14,97,418.00	-	20,14,97,418.00
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-		-	
i) Principal Amount	-	-		<u>-</u>
ii) Interest due but not paid		-	-	-
iii) Interest accrued but not due				<u>-</u>
Total (i+ii+iii)		<u>-</u>		

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration		Total Amount			
1	Gross salary	-		-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	_	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-		•		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		_	•		-
2	Stock Option		<u>-</u>	-	_	-
3	Sweat Equity			-	<u>-</u>	<u></u>
4	Commission - as % of profit - others, specify	-	-	•		-
5	Others, please specify			<u>-</u>		
	Total (A) Ceiling as per the Act		<u> </u>	- <u></u>		-

B. Remuneration to other Directors:

SN	Particulars of Remuneration	Name of Directors							
1	Independent Directors	-	-	-					
	Fee for attending board committee meetings	-	-	-	-				
	Commission	-	-	<u>.</u>	-				
	Others, please specify	-	-	-	-				
	Total (1)	_	•	•	-				
2	Other Non- Executive Directors	SWARUP KUMAR MAITY	BARID BARAN MUKHERJEE	BIDYUT SAHA					
:	Fee for attending board committee meetings								
]	Commission	-	-		-				
	Others, please specify	-	-		-				
	Total (2)								
	Total (B)=(1+2)								
	Total Managerial Remuneration	<u> </u>	-	-					
	Overall Ceiling as per the Act	-	-	-	-				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

SN	Particulars of Remuneration		Key Managerial Personnel						
		CEO	CS	CFO	Total				
1	Gross salary	-	-	-					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	_	-	-	-				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act,	-	-	-	-				
	1961								
2	Stock Option	-	-	-					
3	Sweat Equity	<u>-</u>	-	-	-				
4	Commission	-	-	<u> - </u>	-				
	- as % of profit	_	<u>-</u>		-				
	others, specify	-	-	-					
5	Others, please specify		_	-					
	Total	-	-	-	-				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Туре	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Detalls)	
A. COMPANY						
Penalty						
Punishment	N(O PENALTIES,	PUNISHMENTS OR COMPOU	INDING OF OFF	ENCES	
Compounding						
B. DIRECTORS				<u> </u>	<u> </u>	
Penalty				INDING OF OC	ENCES	
Punishment	N	O PENALTIES,	PUNISHMENTS OR COMPOL	JNDING OF OFF	ENCES	
Compounding						
C. OTHER OFFICE	ERS IN DEFAULT					
Penalty				INDÍNIC OF OT	CENICES	
Punishment	N	O PENALTIES	, PUNISHMENTS OR COMPO	THO HO DINUME	reince3	
Compounding						

Place: Kalkata Date: 22-08-2017 For and on behalf of the Board of Directors For Tower Investment & Trading Co. Ltd.

Director DIN:01200281

Director DIN:01201879

TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AS ON 31-03-2017

		•	•		_	4	•		U	1	4		<u> </u>	J	_	٠,	_	_ _	No.
	Sidilipisc	charma charma	PA	winknerjee	Mr. B. B.		Mrs. Rita Das	Kanoria	Mrs. Khusbu		Mr. Niranjan Saha		ivii. Sandip Iviodi	PA: Chillipa Li	Mr. Narayan Kar		Kumar Das	Mr. Goutam	
		Guard	,	_	Caretaker		Peon	Operator	Computer		Accounts		Accounts		Accounts			Accounts	Designation of employee
		Rs. 10,000/-			Rs.10,000/-		Rs.27,600/-		Rs.1,30,000/-		Rs.2,93,790/-		Rs.7,82,530/-		Rs.5,30,100/-			Rs.2,77,660/-	Remuneration received
		Contractual			Contractual		Contractual		Contractual		Permanent		Permanent		Retired			Permanent	Nature of employment, whether contractual or otherwise
	20 Years	Class-VIII		22 Years	B. Com	20 Years	Class-V	10 Years	B. Com	10 Years	B. com	15 Years	B. Com	36 Years	B. Com		29 Years	В. А.	Qualification and experience of the employee
31-01-2017	7	01-01-2017	31-01-2017	То	01-01-2017		01-04-2016		01-04-2016		25.05.2015		01.04.2015		01-11-1980			01-11-1987	Date of commencement of employment
		45 Years			45 Years		50 Years		34 Years		40 Years		42 Years		72 Years			55 Years	The age of such employee
								_			-		•		•		_	•	The last employment held by such employee before joining the company
											•		•		•				The percentage of equity shares held by the employee in the company within the meaning of clause(iii) of sub-rule(2)
				<u>.</u>														G C	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the financial statement of subsidiaries/associate companies/ joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

- 1. Sl. No. 1
- 2. Name of the subsidiary: Saket Cement Products Pvt. Ltd. (CIN: U27310WB1988PTC045233)
- 3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period: N.A.
- 4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries: N.A.

5. Share capital : Rs. 3,06,000.00

6. Reserves & surplus : Rs. 91,47,863.66

7. Total assets : Rs. 1,13,54,731.76

8. Total Liabilities : Rs. 19,00,868.10

9. Investments : N.A.

10. Turnover : Rs. 26,99,868.00

11. Profit before taxation : Rs. 17,64,190.00

12. Provision for taxation : Rs. 3,89,537.10

13. Profit after taxation : Rs. 13,74,652.90

14. Proposed Dividend : NIL

15. % of shareholding : 100%

Notes: The following information shall be furnished at the end of the statement:

- 1. Names of subsidiaries which are yet to commence operations: N.A.
- 2. Names of subsidiaries which have been liquidated or sold during the year: N.A.

PART "B": ASSOCIATES AND JOINT VENTURES

ASSOCIATES

	NAME OF ASSOCIATES/JOINT VENTURES	KHATU INVESTMENT & TRADING CO. LTD.
1	Latest Audited Balance Sheet Date	31-03-2017
2	Shares of Associate/Joint Ventures held by the company on the year end	45600
	Amount of Investment in Associates/Joint Venture	Rs.2,56,349.98/-
	Extend of Holding %	22.80%
3	Description of how there is significant influence	Pursuant to Sec 2(6) of the Company's Act, 2013 M/s. Khatu Investment & Trading Co. Ltd. is Associate company of M/s. Tower Investment & Trading Company Ltd.
4	Reason why the Associate/ Joint Venture is not consolidated	Due to notification of MCA dt.14-10-2014 consolidation required for the Financial Year 31-03-2017
5	Networth attributable to Shareholding as per latest audited Balance Sheet	Rs. (28,59,588.00)
6	Profit/Loss for the year i) Considered in Consolidation	Rs.4,49,100.00
	ii) Not Considered in Consolidation	Rs.4,49,100.00

- 1. Names of Associates or Joint Ventures which are yet to commence operations. N. A.
- 2. Names of Associates or Joint Ventures which have been liquidated or sold during the year . N. A.

Place: Kalkata Date: 22-08-2017 For and on behalf of the Board of Directors For Tower Investment & Trading Co. Ltd.

Director DIN:01200281 Director DIN: 01201879

FORM NO. AOC - 2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's Length basis for the year ended 31-03-2017 are as follows:

There were no contracts or arrangements or transaction entered into during the year ended 31st March, 2017 which was at Arm Length Basis.

2. Details of contracts or arrangements or transactions at Arm's Length Basis.

Name of the Related Party & Nature of Contract	Nature of Relationship	Duration of Contract	Salient Terms	Amount in Rs.
Saket Cement Products Pvt. Ltd. Investment in 30600 shares	Subsidiary	Payable on Demand	-	91,803/-
New Look Investment (Bengal) Ltd. Holder of 74104 shares	Common Director	-	-	3,58,265/-
Investment of Tower in New Look Sunray Vanijya Pvt. Ltd.				2,70,000/-
Loan given (Opening Balance) Loan repayment received Interest on loan given Interest accrued received(Transaction Value) Interest accrued received(Outstanding Amount)	Common Director	Payable on Demand	9% 9%	20,44,000/- 20,44,000/- 1,15,656/- 1,72,551/- 1,04,090/-
Khatu Investment & Trading Co. Ltd. Holder of 45600 shares Loan Repayment Received Interest Accrued Received Interest on Loan Received	Associate	Payable on Demand	9% 9%	3,21,392/- 24,55,000/- 10,40,402/- 1,68,890/-

Date: 22-08-2017 Place: Kolkata

For and on behalf of the Board For Tower Investment & Trading Co. Ltd.

antagmateripho

Director DIN:01200281

Director DIN:01201879

A. K. TIBREWAL & ASSOCIATES LLP

(Chartered Accountants)

6A, Kiran Shankar Roy Road, 2nd Floor, Kolkata - 700 001 • Please call on land line no. 4062 1100 or 2262 7901

INDEPENDENT AUDITOR'S REPORT

To the Members of Tower Investment & Trading Company Limited

Report on the Standalone Financial Statements for the year ended on March 31, 2017

We have audited the accompanying standalone financial statements of Tower Investment & Trading Company Limited ("the Company") which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone 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 thereunder.

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 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- (b) in the case of the Statement of Profit & Loss, of the loss for the year ended on that date; and,
- (c) in the case of the Cash Flow Statement of the 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 Section 143 of the Companies Act, 2013, we enclose as an Annexure a statement on the matters specified in paragraphs 3 and 4 of the said Order.
- 2. As required by section 143(3) of the Act, we further 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 appears from our examination of those books.
 - c) According to the information and explanations given to us, the company does not have any branch, and therefore we have nothing to comment thereon in terms of sub-clause (b) of Section 143(3) of the Act;
 - d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and returns.
 - e) In our opinion, the aforesaid standalone financial statements dealt with by this report comply with the accounting standards referred to in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - f) On the basis of written representations received from the Directors as on March 31, 2017 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of sub-section (2) of section 164 of the Act.
 - g) In our opinion, based on the information and explanations given to us, the company has a reasonably adequate internal financial controls system in place which is prima facilely operating effectively. A separate report on Internal Financial Controls is annexed.
 - h) With respect to the other matters included in the Auditor's Report 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.
 - The Company did not have any long-term contracts including derivatives 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.

Place: Kolkata Dated: 22.08.2017 For A.K. Tibrewal & Associates LLP Chartered Accountants Firm's Regn No. 323548E/E300012

> CA Manish Bajoria Partner, FCA Membership No 060366

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT OF

Tower Investment & Trading Company Limited for the year ended March 31, 2017. [Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements']

- In respect of its fixed assets:
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- b) The fixed assets have been physically verified by the management at reasonable intervals during the year. In our opinion, the procedures and frequency of the verification is reasonable having regard to the size of the Company and the nature of its assets. We have been informed that no material discrepancy was noticed on such verification.
- c) There are no immovable properties in the company.
- ii. Paragraph 3(ii) of the Order is not applicable to the company as the company does not have any physical inventories.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act Moreover loan given in earlier years have been complied forward.
- iv. Provision of section 185 & 186 is not applicable to this company as it is Non Banking Finance Company.
- v. The Company has not accepted any "deposit" as defined in Rule 2 (1) (c) of the Companies (Acceptance of Deposits) Rules, 2014 in terms of Sections 73 to 76 or any other relevant provision of the Companies Act, 2013.
- vi. According to the information made available to us, the maintenance of cost records has not been prescribed by the Central Government for the Company for the current year.
- vii. According to the information and explanations given to us,
 - a) According to the information given and to the best of our knowledge and belief, the company is regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, salestax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues with the appropriate authorities, subject to minor delays, and there were no arrears of outstanding statutory dues as on 31st. March, 2017 for a period of more than six months from the date they became payable.
 - b) According to the information given and to the best of our knowledge and belief, there are no dues outstanding in respect of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess on account of any dispute as on March 31, 2017.
- viii. According to the information given and to the best of our knowledge and belief, the Company has not defaulted in repayment of any dues to a financial institution or bank during the year. The Company does not have any debenture holder.
- ix. In our opinion and according to the information and explanations given to us, the money raised by way of the term loans and debentures have been applied by the Company during the year for the purposes for which they were raised other than temporary deployment pending application of proceeds. The Company has not raised moneys by way of initial public offer/ further public offer (including debt instruments).
- x. According to the information furnished by the management, which we have relied upon and as observed in the course of our audit, no fraud by the Company or on the Company by its officers/employees has been noticed or reported during the year.



- xi. The provisions of section 197 are not applicable as the company has not paid any managerial remuneration.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. All transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the accounting standards and Companies Act, 2013.
- xiv. The company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year.
- xv. In our opinion and as per the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of Section 192 of the Act are not applicable.
- xvi. The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the registration.

For A.K.Tibrewal & Associates LLP Chartered Accountants Firm's Regn No. 323548E/E300012

Place: Kolkata Dated: 22.08.2017



CA Manish Bajoria Partner, FCA Membership No. 060366

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF TOWER INVESTMENT & TRADING COMPANY LIMITED

Report on the Internal Financial Controls under Clause $\pm i$ of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Tower Investment & Trading Company Limited ('the Company'), as of 31st March, 2017 in company 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. 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 by 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 168 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 I 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,

<u>MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING</u>

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 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 accompany 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 March 31, 2017.

For A.K.Tibrewal & Associates LLP Chartered Accountants Firm's Regn No. 323548F/E3Q0012

Place: Kolkata Dated: 22.08.2017

> Manish Bajoria Partner, FCA

Membership No. 060366

Tower Investment & Trading Company Limited (CIN - U67120WB1981PLC033500) Regd. Off: 6, Old Post Office Street. Kolkata - 700 001

Email: tower_investment@yahoo.com, Phone no: 9163811729

BALANCE SHEET AS AT 31 MARCH 2017

	Particulars	Note No	31 March 2017	31 March 2016
	_		Rs.	Rs.
1.	EQUITY AND LIABILITIES			
(1)	Shareholder's Funds			
(a)	Share Capital	B2	4,121,300.00	4,121,300.00
(b)	Reserves and Surplus	В3	17,312,949.59	16,914,252.77
(c)	Money received against share warrants		-	-
(2)	Share application money pending allotment			-
(3)	Non-Current Liabilities			
(a)	Long-term borrowings	1 1	-	-
(b)	Deferred tax liabilities (Net)	B4	-	-
(c)	Other Long term liabilities		-	-
(d)	Long term provisions		-	-
(4)	Current Liabilities	}		
(a)	Short-term borrowings	. B5	-	187,563,486.00
(b)	Trade payables	i	-	-
(c)	Other current liabilities	B6	4,536,952.00	20,319,540.00
(d)	Short-term provisions	B7	10,571.00	676,690.00
	Total		25,981,772.59	229,595,268.77
II.	II.Assets			
(1)	Non-current assets			
(a)	Fixed assets	į į		
. ,	(i) Tangible assets	B8	44,22 6.55	62,650.55
	(ii) Intangible assets		- :	
	(iii) Capital work-in-progress		-	
	(iv) Intangible assets under development		-	
(b)	Non-current investments	В9	3,192,424.85	5,032,360.35
(c)	Deferred tax assets (net)	1	-	-
(d)	Long term loans and advances		-	-
(2)	Current assets			
(c)	Trade receivables	B10	2,706,020.00	1,594,000.00
(d)	Cash and cash equivalents	B11	2,955,917.00	166,832.68
(e)	Short-term loans and advances	B12	6,176,929.19	204,288,847.19
(f)	Other current assets	B13	10,906,255.00	18,450,578.00
	Total		25,981,772.59	229,595,268.77

As Per Our Separate Report of Even Date Annexed FOR A.K.Tibrewal & Associates LLP

Chartered Accountants

FIRM REGN. NO.: 323548E/E300012

Płace: Kolkata Date: 22.08.2017

CA. Manish Bajoria

Partner, FCA M. NO.: 060366

ACCOUNTANT

For Tower Investment & Trading Co. Limited

(Director)

Tower Investment & Trading Company Limited (CIN - U67120WB1981PLC033500) Regd. Off: 6, Old Post Office Street, Kolkata - 700 001 Email: tower_investment@yahoo.com, Phone no: 9163811729

Statement of Profit and Loss for the year ended 31st March, 2017

	Particulars Particulars	Note No	31 March 2017	31 March 2016
			Rs.	Rs.
1.	Revenue from operations	ca i	14,101,360.00	18,756,571.55
II.	Other Income	C2	1,383,710.61	295,120.11
III.	Total Revenue (I +II)		15,485,070.61	19,051,691.66
IV.	Expenses: Purchase of Shares		-	-
	Changes in inventories of finished goods, work-in- progress and Stock-in-Trade	_		1 700 07/ 65
	Employee benefit expense	C3	2 102 (51 00	1,799,076.55
	Financial costs	C4	2,193,651.00	1,548,193.00
		C5	12,921,074.00	14,214,058.00
	Depreciation and amortization expense	C6	18,424.00	30,734.00
ļ	Other expenses	t t	552,516.79	934,944.58
	Total Expenses		15,685,665.79	18,527,006.13
v.	Profit before exceptional and extraordinary items and tax (III - IV)		(200,595.18)	524,685.53
Vl.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		(200,595.18)	524,685.53
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		(200,595.18)	524,685.53
X.	Tax expense:			
	(1) Earlier year tax	i i		-
	(2) Current tax			174,000.00
	(3) Deferred tax		-	-
Xī.	Profit / (Loss) from the period from continuing			
	operations (IX-X)		(200,595.18)	350,685.53
XII.	Profit / (Loss) from discontinuing operations		-	-
XIII.	Tax expense of discounting operations		-	-
XIV.	Profit / (Loss) from Discontinuing operations (XII - XIII)		-	-
XV.	Profit / (Loss) for the period (XI + XIV)		(200,595.18)	350,685.53
XVI.	Earning per equity share:	C8		
	(1) Basic	🖰	(0.49)	0.85
	(2) Diluted		(0.49)	0.85

For Tower Investment & Trading Co. Limited

As Per Our Separate Report of Even Date Annexed FOR A.K.Tibrewal & Associates LLP

Chartered Accountants FIRM REGN. NO.: 323548E/E300012

Place: Kolkata Date: 22.08.2017

Manish Bajoria Partner, FCA M. NO.: 060366

CHARTERED

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(Director)

DIN: 012 018,79

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Tower Investment & Trading Company Limited (CTN · U67120WB1981PLC033500) Regd. Off: 6, Old Post Office Street, Kolkata · 700 001 Email: tower_investment@yahoo.com, Phone no: 9163811729

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

Particulars		
CASH FLOW FROM OPERATING ACTIVITIES:	Current Year(16-17)	Previous Year(15-16)
Net Profit before tax (PBT)	(000 505 40)	
Add: Adjustments to reconcile PBT to net cash flows:	(200,595,18)	524,685.53
Interest & processing charges paid on borrowings	47.004.004.00	
Excess provision written off	12,921,074.00	14,214,058.00
Excess provision for Standard assets written off	107,173.00	-
Depreciation	492,119.00	
Loss on sale of investments	18,424.00	30,734.00
Expenses for earning investment Income	-	13.50
Deduct: Adjustments to reconcile PBT to net cash flows:	-	-
Profit on Sale of investments	1	
Dividend Earned	248,953.38	-
Interest earned on deposits	218,378.50	173,984.00
Profit on Sale of Car	-	-
Re-measurement of depreciation		-
Operating cash flows before working capital changes	12,870,862.94	14,595,507.03
Movements in Working Capital: Increase/(decrease) in short-term borrowings-secured		
	(187,563,486.00)	57,630,686.00
Increase/(decrease) in trade payables	-	-
Increase/(decrease) in other current liabilities	(15,782,588.00)	14,420,967.43
Increase/(decrease) in other long term liabilities	- (-
Increase/(decrease) in provisions	(666,119.00)	(94,035.00)
Decrease/(Increase) in inventories	-	1,799,076.55
Decrease/(Increase) in trade receivables	(1,112,020.00)	(1,594,000.00)
Decrease/(Increase) in short-term loans & advances	198,111,918.00	(53,654,304.00)
Decrease/(Increase) in other current assets	7,544,323.00	(14,915,009.00)
Cash Generated from Operations Provsion for standard asset	13,402,890.94	18,188,889.01
	-	502,690.00
Income tax paid (net)	<u> </u>	268,787.00
Net Cash flow from Operating Activities	13,402,890.94	17,417,412.01
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of fixed assets	-	(14,500.00)
Sale of fixed assets	-	
Profit on Sale of Car	- (-
Decrease/(Increase) in long-term toans & advances	-	•
Decrease/(Increase) in long-term Borrowings	-	-
Decrease/(Increase) in other non-current assets	- 1	-
Decrease/(Increase) in Investments	1,839,935.50	(3,239,737.55)
Profit on Sale of investments	248,953.38	•
Loss on Sale of investments	- 1	(13.50)
Dividend Earned	218,378.50	173,984.00
Expenses for earning investment Income	-	,
Net cash flow from investing activities	2,307,267.38	(3,080,267.05)
CASH FLOW FROM FINANCING ACTIVITIES:	-	(=7-40)207
Share application money paid back	l i	
Proceeds from issuance of share capital	_	_
Proceeds from long term borrowings	1	-
• 0	_ [
Interest & processing charges paid on borrowings	(12.921.074.00)	(14 214 058 00)
Net cash flow from financing activities	(12,921,074.00)	(14,214,058.00)
Net cash flow from financing activities	(12,921,074.00)	(14,214,058.00)
Interest & processing charges paid on borrowings Net cash flow from financing activities Net increase/(decrease) in cash and cash equivalents Cash and cash equivalents at the beginning of the year	(12,921,074.00) 2,789,084.32	(14,214,058.00) 123,086.96
Net cash flow from financing activities Net increase/(decrease) in cash and cash equivalents Cash and cash equivalents at the beginning of the year	(12,921,074.00) 2,789,084.32 166,832.68	(14,214,058.00) 123,086.96 43,745.72
Net cash flow from financing activities Net increase/(decrease) in cash and cash equivalents	(12,921,074.00) 2,789,084.32	(14,214,058.00) 123,086.96



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Tower Investment & Trading Company Limited (CIN - U67120WB1981PLC033500) Regd. Off: 6, Old Post Office Street, Kolkata - 700 001 Email: tower_investment@yahoo.com, Phone no: 9163811729

NOTES TO BALANCE SHEET AS AT 31st MARCH-2017

A SIGNIFICANT ACCOUNTING POLICIES

A1 ACCOUNTING CONCEPTS, CONVENTIONS & SYSTEMS

The financial statements are prepared on the basic concept of going concern under historical cost convention on Accrual Basis by following the Mercantile System of Accounting. These statements are in accordance with the requirements of Companies Act, 2013.

A2 USE OF ESTIMATES

The preparation of financial statements requires that the management of the company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as on the date of the financial statements. Actual results could differ from those estimates, any revision to accounting estimates are recognized in the year in which the same are known/materialised.

A3 FIXED ASSETS & DEPRECIATION

- a) Fixed Assets are stated at cost (of acquisition/ construction, as the case may be) net of CENVAT (if any), less accumulated depreciation and accumulated impairment losses, if any. All cost including borrowing cost up to the date of commissioning of related assets and all direct and indirect expenses altributable to the assets are capitalized
- b) Depreciation on Fixed Assets, if any has been provided on Writen down Value method, at the rates prescribed as per schedule II of the Companies Act, 2013, except on the assets, which are still under work in progress stage. Depreciation is provided on pro rata basis with reference to addition/deletion in respect of addition to/ deletion from fixed assets.

A4 REVENUE RECOGNITION

Revenue & Expenses are accounted for on Mercantile basis except Filing Fees, bornus, leave encashment which are recognized as and when they are incurred.

AS RETIREMENT BENEFITS

No retirement benefit has been attributed to the employee of the company. The liability towards retirement benefits in respect of employees will be accounted for as and when they will arise.

A6 BORROWING COST

Borrowing Costs (if any) attributable to the fixed assets during their construction are capitalized. Such borrowing costs are debited to Capital-Work-in-Progress to be capitalized on completion of the project. Other Borrowing costs are charged to the Profit and Loss Account in the year in which they are incurred.

A7 PRIOR PERIOD ITEMS:

Prior period items (if any) are shown under the head Prior period adjustment in Profit & Loss account and Balance Sheet as the case may be.

AS IMPAIRMENT OF ASSETS:

The Company assesses at each Balance Sheet date, whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the "recoverable amount" of asset. If such recoverable amount of the cash generating unit to which the asset belongs is less than the 'carrying amount' is reduced to its recoverable amount. If at the Balance Sheet date there is an indication that a previously assessed/impaired loss no longer exists, the recoverable amount is reassessed and the asset is reflected at recoverable amount.

A9 TAXES ON INCOME

Provision for tax on income for the year (i.e. Current Tax) is made after considering the various deductions/relief admissible under the Income Tax Act, 1961. Provision for tax effect of timing difference (i.e. Deferred Tax) is made in accordance with the provisions of Accounting Standard 22, Accounting for Taxes on Income (AS-22) issued by the Institute of Chartered Accountants of India. The tax effect of the timing difference that results between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax assets or deferred tax liabilities are recognized for future tax consequence attributable to timing difference. They are measured using the substantive enacted tax rates and tax regulations. The carrying amount of deferred tax assets at each balance sheet date is reduced to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which deferred tax asset can be realized. Further, company does not compute depreciation as per Income tax Act, 1961; hence there is no timing difference with regard to depreciation on fixed assets.

A10 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Contingent Liabilities (if any) are disclosed by way of notes in the Balance Sheet. Provision is made in the accounts in respect of those contingencies which are likely to be materialised into liabilities after the year end, till the finalisation of accounts and have material effect on the position stated in the Balance Sheet. Contingent assets are not recognized in the accounts.

A11 DISCLOSURE IN TERM OF AS 29:

A provision is recognized when:

- a) The Company has a present obligation as a result of past event; It is possible that an outflow of resources embodying economic benefits will be required to settle the obligation; and A reliable estimate can be made of the amount of the obligation.
- b) A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require outflow of resources.
- c) Where there is a possible obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

CHARTERED ACCOUNTANT

A12 EARNING PER SHARE

The company reports basic and diluted Earning per share (EPS) in accordance with Accounting Standard (AS)-20 on "Earning per Share". Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of dilutive potential equity shares except where the results are anti-dilutive.

DIN: 01201879

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A13 INVESTMENTS

- Long term Investments are stated at Cost. Provision for diminution at value of long term investment is made, if the diminution is not temporary in nature.
- Current Investments are valued at lower of Cost or Realizable value. Realizable value means the net value which can be realized in ordinary course of business.
- Certain Share have been taken at Nominal Value 11/- per share, as the break up value of the shares are negative.

A14 INVENTORIES

Inventories have been valued at Cost or Market Price whichever is lower Unspected Shares are valued at cost or available break up value whichever is lower.

B NOTES TO ACCOUNTS

81 Previous year's figures have been regrouped and reclassified wherever necessary to conform to the current period presentation.

(A)Share Capital		(Amount in Rs.)
Particulars	Marck 31, 2017	March 31, 2016
Authorized		
10,00,000 Equity Shares of `10/- each	10,000,000.00	10,000,000.00
	10,000,000.00	10,000,000.00
Issued, subscribed & Fully Paid up		
4,12,130 Equity Shares of 10/-each	£121,300.00	4.121.300.00
(Included in the above no. of shares are 2,12,130 shares issued pursuant to the scheme of Amalgamation for consideration other than cash.)		7-2
_	4,121,300.00	4,121,300.00

(B) The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2017 and March 31, 2016 is set out below:

			(4	Amount in Rs.)
		A5	at	
	March 31	, 2017	March 31	, 2016
	No. of Shares	Amount	No. of Shares	Amount
Number of Shares at the beginning of the year Number of Shares issued during the Year	412.130	4,121,300.00	412,130	4,121,300.00
Number of Shares at the end of the Year	412,130	4,121,300.00	412,130	4,121,300.00

- (C) Rights, preferences & restrictions attached to each class of shares
- a) The company has only one class of shares referred to as equity shares having a par value `10/- per shares.
- b) Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in indian rupees only the divided proposed by the board of directors is subject to the approval of the share holders in the ensuing AGM.
- c) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all the preferential payments, in proportion to the capital paid up by the shareholders.

(D) The details of shareholder holding more than 5% shares as at March 31, 2017 & March 31, 2016 is set out below:

				(Amount in Rs.)
			As at	
	March	31, 2017	March	31, 2016
Name of the shareholder	No. of Shares	% held	No. of Shares	% held
Jyotsana Investment Company Limited	-		30,321	7.36%
Shaurya Veer Himatsinghka	63,092	15.31%	39,792	9.66%
Burlington Investments Private Limited	30,570	7.42%	25.577	6.21%
Khatu Investment & Trading Co. Ltd.	64,138	15.56%		
Gulmohar Trading Co. Pvt Ltd.		-	29,826	7.24%
New Look Investment Bengal Limited	74,104	17.98%	24,154	5.86%
Mr. Rakesh Kumar Shaurya Veer	23,800	5.77%		
Kallol Investments Ltd.	-	-	30,535	7.41%
Goneril Investments & Trading Co. Ltd.	-	-	25,156	6.10%
Gaurav Himatsinghka	31,376	7.61%	31,376	7.61%
	287,080	69.66%	236,737	57.44%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal & beneficial ownerships of shares.

CHARTERED ACCOUNTANT A

DIN: 01201879

DIN10120028

					(Amount in As.)		
Reserves & Surplus			As at				
Particulars	March 1	March 31, 2016			1, 2016	5	
	Surpus .e. Induses g Statement of Profit & Lans	Capital Beaute	Statutory Reserves	Surplus i.e. balance in Statement of Profit & Loss	Capital Reserve	Statulory Reserves	
Balance as per the last financial statements	J456	25.145.59	529,364,61	(2,323,328.85)	19,025,145.59	459,227.50	
Add: Net profit/(loss) after tax transferred trous Statement of Profit & Loss	江 天波			350,685.53	-	-	
Add: Adjustment in relation to policy of depreciation				-			
Add: Adjustment for bonus shares received				1.00			
Less: Income tax for earlier years				94,788.00			
Less: Statutory Reserve Created u/s 45IC of the RB: A: 1934 (20% of PAT)	.		-	70,137.11	-	70.137.11	
Less: Provision on standard assets	45			502,690.00			
Surplus-Closing Balance	COC SHLEE	34516.9	529,364.61	(2,640,257.43)	19,025,145.59	529,364.61	
Total balance of Reserves & Surplus	-	7.302.900.59			16,914,252.77		

B4 DEFERRED TAX ASSET/LIABILITY

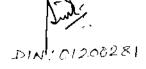
				(Amount in Rs.)
			As at		
Particulars	Mars 3			March 31	, 2016
A. Deferred tax Asset					
On account of timing differences in depreciation					
Closing Balance of Fixed Asset as on 31.03.2017 (As per Co's Act)		44			62.651
•		+			62,631
Closing Balance of Fixed Asset as on 31.03.2017 (As per Income Tax Act)					
nicone lax Acty	-			-	(62,651
		***			(02,031
Total timing difference on a/c of depreciation		44,22	_		(62,651)
Note: Since, this is a permanent difference, not considere	d for Deserved Tax			•	
B. Deferred tax asset:					
On Depreciation & Business Loss					
For AY 10-11	1,960 924.00			1,960,924.00	
For AY 11-12	7,0779,2877,000			7,079,287.00	
For AY 12-13	353 492 00			353,492.00	
For AY 17-18	611,638.31				
	10.005.341.31			9,393,703.00	
Less: Adjusted against the profit for AY 2015-16	664,105.00			664,105.00	
Loss of AY 11-12 to be carried forward	9,341,236,31			8,729,598.00	
		9,341,236.31			8,729,598.00
On Speculation Loss				-	-
		9,341,236.31			8,729,598.00
Total timing difference on a/c of losses		9,341,236.31			8,729,598.00
Net Deferred tax (liability)/asset		9,341,236.31			8,729,598.00
Tax @ 30,9% on Deferred tax asset	-	2,886,442.02		-	2,697,445.78
Add: MAT Tax Credit					
Total Deferred Tax (Liability) / Asset	-	2,886,442.02		_	2,697,445.78

Deferred Tax Asset as above has not been recognized in the books as there is no circuit certainty that there will be adequate profit in the future to adjust the same, as perceived by the management.

Note: Above Deferred Tax Assets calculation has been made as per the acknowledgement of IT Return produced by the management.

	As at	
Short Term Borrowings	March 31, 2017	March 31, 2016
Loans & Advances from Related Party		
Other Loans & Advances		
- Loans from Corporate Bodies	•	187,563,486
	 	187,563,486.0
The above amount includes		
Secured Borrowings	-	•
Unsecured Borrowings	-	187,563,486
΄ Λ		
	 _	187,563,48

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		As at		
Other Current Liabilities	March II, III."		March 31, 201	16
Other Payables	<u></u> <u>-</u>			
- A. K. Tibrewal & Associates LLP	111.526			53,301
- Accumulated Dividend due to pending court decision	3,987,948			3,987,94
- Creditors for Purchase of Investments -Other Payable	90,900			90,90
- Infrastructure support Service Ch Payable	3.804			6,00
- Interest Payable on Loan	-			13,933,93
- Meeting Fees Payable	1.500			1,50
- Professional Tax Payable	2.860			1,30
- Professional Fees Payable	15.500			-,
- Salary Payable	25-346			175,67
- Conveyance Payable	3.600			
- Service Charges Payable	_			240,30
- TDS Payable	17,068			1,448,10
-Gulmohur Trading Co. Ltd. (Agst. Purchase of Shares)	39.000			-
-Samir Jain (Agst. Purchase of Shares	900			-
-Jyotsana Investment Co. Ltd. (Agst. Purchase of Shares	-			378,00
-BH Enterprises Pvt. Ltd.	-			2,58
	4,534,952			20,319,54
			 -	
			(Ame	unt in Rs.
Short Term Provisions	Mart R. M.	As at	March 31, 20	16
Others				
- Provision for Taxation Continuent provision assists Standard assets	:2 5 7			174,00 502,69
- Contingent provision against Standard assets	1251 1251			676,69
		и		
			(A m	ouat în Rs
	-	As at		•
Trade Receivable	March 31, 3917		March 31, 20	
Aashna Marketing (P) Ltd - Agst Sale of Shares	•			574,0
B.H. Enterprises Pvt. Ltd Agst Sale of Shares				600,0
Fund Flow Investment & Trading Co. Ltd. Ages Sale of Shares	55.77€ \$.000			-
Goneril Investment & Trading Co. Ltd Agst Sale of Shares Kallol Investments Ltd Agst Sale of Shares	4.050			•
Subarna Plantation & Trading Co. Ltd Aget Sale of Shares	1,769, 8 50			
Jyotsana Investment Co. Ltd Agst Sale of Shares	3,750			
Upper Assam Petrocoke Pvt. Ltd Agst Service charges	52.50 577.600			
Subhag Projects Pvt. Ltd Agst Sale of Shares	60,000			60,0
Red Hot Mercantile Pvt. Ltd Agst Sale of Shares				360,0
	2,704,020		_,,,,,,,,,,	1,5 94 ,0
	<u>, </u>		(Am	ount in R
	Non Current	As at	Current	
Cash and Cash Equivalents Marc	th 31, 2017 March 31, 2016			rch 31, 201
Balances with Banks			·	
United Bank of India			2,950,217	161,8
Cash on hand			5,700	5,0
<u></u>			 .	
Vis Beautiful to Note No. D16		<u>. </u>	2,955,917	166,8
Kindly refer to Note No. B16 regarding Confirmation of Accounts.		<u> </u>		
			(Am	ount in R
		As at	34. 1.440	14
Short Term Loans and Advances	March 31, 2017	·	March 31, 20	16
Loans & Advances to Related Party Sunray Vanijya Pvt, Ltd	-			2,044,0
•				
Other Loans & Advances				
- Loans to Corporate Bodies			4,347,570	
- Loans to Corporate Bodies Aashna Marketing (P) Ltd				
	•		515,000	
Aashna Marketing (P) Ltd			515,000 15,565,000	
Aashna Marketing (P) Ltd Bobbili Carbon (P) Ltd.	· .		15,565,000 515,000	
Aashna Marketing (P) Ltd Bobbili Carbon (P) Ltd. Amritesh Industries Pvt. Ltd.	•		15,565,000 515,000 71,756,000	
Aashna Marketing (P) Ltd Bobbili Carbon (P) Ltd. Amritesh Industries Pvt. Ltd. Apl Investments Ltd			15,565,000 515,000 71,756,000 13,500,000	
Aashna Marketing (P) Ltd Bobbili Carbon (P) Ltd. Amritesh Industries Pvt. Ltd. Apl Investments Ltd Upper Assam Petrocoke Pvt. Ltd	•		15,565,000 515,000 71,756,000 13,500,000 450,000	
Aashna Marketing (P) Ltd Bobbili Carbon (P) Ltd. Amritesh Industries Pvt. Ltd. Apl Investments Ltd Upper Assam Petrocoke Pvt. Ltd New Age Petcoke Pvt. Ltd.			15,565,000 515,000 71,756,000 13,500,000	
Aashna Marketing (P) Ltd Bobbili Carbon (P) Ltd. Amritesh Industries Pvt. Ltd. Apl Investments Ltd Upper Assam Petrocoke Pvt. Ltd. New Age Petcoke Pvt. Ltd. New Town Commodeal Pvt. Ltd	75,800		15,565,000 515,000 71,756,000 13,500,000 450,000 75,800 540,000	
Aashna Marketing (P) Ltd Bobbili Carbon (P) Ltd. Amritesh Industries Pvt. Ltd. Apl Investments Ltd Upper Assam Petrocoke Pvt. Ltd New Age Petcoke Pvt. Ltd. New Town Commodeal Pvt. Ltd Subhag Projects Pvt. Ltd	75,800		15,565,000 515,000 71,756,000 13,500,000 450,000 75,800	
Aashna Marketing (P) Ltd Bobbili Carbon (P) Ltd. Amritesh Industries Pvt. Ltd. Apl Investments Ltd Upper Assam Petrocoke Pvt. Ltd New Age Petcoke Pvt. Ltd. New Town Commodeal Pvt. Ltd Subhag Projects Pvt. Ltd Sungrowth Commotrade Pvt. Ltd			15,565,000 515,000 71,756,000 13,500,000 450,000 75,800 540,000 410,000	•
Aashna Marketing (P) Ltd Bobbili Carbon (P) Ltd. Amritesh Industries Pvt. Ltd. Apl Investments Ltd Upper Assam Petrocoke Pvt. Ltd New Age Petcoke Pvt. Ltd. New Town Commodeal Pvt. Ltd Subhag Projects Pvt. Ltd Sungrowth Commotrade Pvt. Ltd		ki :0.'s	15,565,000 515,000 71,756,000 13,500,000 450,000 75,800 540,000 410,000	p. []

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Jyotsana Investment Co. Ltd.			10,625,000	
Khatu Investment & Trading Co. Ltd			2,455,000	
Subhag Prop Pvt. Ltd			28,742,684	
Assam Plywood Ltd.			500	
Kajalgaon Carbon Pvt. Ltd.			40,000	
Nilgiri Niketan Pvt. Ltd.			180,000	
Subhag Power Pvt. Ltd.			1,542,000	
Sukansuti Tea Co. Ltd.	· ·	75,800	150,000	151,409,554
- Loans to Others				•
Anita Himatsingka	4.78.28		47,525,000	47,525,000
Prabhat Ch. Goenka	<u> </u>	4,152,700	-	
In respect of their expenses paid by us				
Budge Budge Carbon Ltd	-		819	
APL Holdings & Investments Ltd.	2014.000			
APL Investments Ltd.	:X.30			
Shree Prabhu Securities (P) Ltd.:				
Saket Cement Products (P) Ltd.	-		46,940	
Nilgiri Niketan Pvt. Ltd.	1.30			
Kajalgaon Carbon Pvt. Ltd.	12.50		-	
Jyotsana Investment Co. Ltd.	-		42,610	
Kamrup Builders Private Limited	-		5,000	
Subhag Power (P) Ltd.			1,000	
Subhag Projects (P) Ltd.	-	E4313	1,000	97,369
- Share Application Money (pending allotment)				
Stencils & Stencils Ltd.				55,200
- Advance Fringe Benefit Tax		3 a 12		5,612
- Tax deducted at Source :			k.	
For AY 1996-97		23.728		23,728
For AY 2003-04		445.784		445,784
For AY 2009-10		129 990		129,990
For AY 2016-17		-		1,230,610
For AY 2017-18		1129.202		-
Other Receivables				
Subhag Power (P) Ltd	-	-		1,322,000
	_	6,176,929		204,288,847

Notes for Loans given u/s 186:-

- a) ** The above Loans & Advances have been utilised for Business purpose by the recipient of the loan party.
- b) All the above loans are given on demand.
- c) No security has been provided by the recipient of the above loan.
- d) The requisite Special Resolution for making Investments 'Loans' guarantees u=s 186 of the Companies Act, 2013 was duly duly accorded and the necessary MGT-14 was filed on 19.06.2014.
- e) There are no other Investments/ guarantees given which will be covered u/s 186 of the Companies Act, 2013.

CHARTERED ACCOUNTANT

B14 Segment reporting

Since the company is engaged in single business, the disclosure requirement relating to primarily and secondary segment as per Accounting Standard - 17 is not applicable to the company. Similarly the area of operation of the company is within one geographical segment only, the disclosure relating to geographical segment is also not applicable.

(Amount in Rs.)

			Year ended	
Related parties disclosures (AS- 18)	March	31, 2017	Marc	h 31, 2016
Name of Related Party and Nature of Relationship & nature of transaction	Transaction Value	Outstanding Amounts carried in the Balance Sheet	Transaction Val	Outstanding Amounts carrie in the Balance Sheet
	,	,		,
(A)Subsidiaries:		İ		1
- Saket Cement Products Pvt Ltd.		l i		
- Investment in 30600 shares (Previous yr 30,300)	-	91,803		90,90
- Loan given	-			
- Loan Repayment received	-	- 1	-	-
-Accrued Interest on Loan Given Refund	-		-	
- Interest on Loan Received	-	- 1	-	-

Affinding to

DIN: 01201879

(B) Associates, Joint Ventures and			!	
Investing Parties:			į l	
None	-	-	-	-
(C) Directors & Relatives:				
Swarup Kumar Maity - Director & Key Personnei			i l	
Barid baran Mukherjee - Director & Key Personnel	•		-	-
Bidyut saha - Director & Key Personnel		-	-	
		-	-	
(D) Key Management Personnel:				
The same has been specified in point (c)				
(E) Enterprise over which any person described in κ , or of the order of the over its able to exercise significant influence.				
		l i		
In the Following Concerns/body corporate, The			-	
directors or relatives of director have significant influence				
Kallol Investments Ltd.		į	1	
- Loan given				
- Loan Repayment received		:	i - 1	
-Accrued Interest on Loan Received		- !	16.015	-
- Interest on Loan	-	<i>i</i>	16,015	
New Look Investment (Bengal) Ltd.	-	•	-	•
- Holder of 74,104 shares (Pr. Yr. 24,154 shares;		354.265		217.54
- Loan taken			· · · · · · · · · · · · · · · · · · ·	241,54
- Loan Repaid		•	1 · 1	•
-Accrued Interest on Loan taken Refund	•		10.00	-
- Interest on Loan	-	• •	10,206	•
- Investment of Tower in New Look (38,150 Shares		27.00	1 1	272.00
Sunray Vanijya Pvt. Ltd.	-			270,00
- Loan given (Opening Balance)		2.344.300		2,044,00
- Loan Repayment Received	7 244 886		280,000	2,044,00
- Interest on Loan given	115.454	_	191,723	_
- Interest Accrued Received	171.551	134,390	17,191	22,216.55
Chatu Investment And Trading company Ltd.			",,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	22,210,33
- Holder of 45,600 shares	-	321.392 ¹	ļ .	
- Loan given (Opening Balance)	_			
- Loan Repayment Received	2455.000			
Interest Accrued Received	1,340,400	•		
- Interest on Loan Received	168,990	1:62.890		
!				
į		i	1	

- B16 Balances under Sundry Debtors, Loans & Advances, Advance from Customers, Advances to Suppliers, Current Liabilities & Provisions, Sundry Creditors are subject to reconciliation with party Accounts.
- B17 Borrowing costs capitalized during the year NIL (Previous year NIL)
- B18. As per the information available for Small Scale Industrial undertaking within the meaning of Clause (j) of Section 3 of the Industries (Development and Regulation) Act , 1951 there is no outstanding amount more than 30 days due to small scale industries : ancillary industrial undertakings.

B19 Due to Small Scale Industrial Undertaking:

The information required to be disclosed under Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company and accordingly there are no Micro, Small and Medium Enterprises to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2016.

The details of amount outstanding to Micro, Small and Medium Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED act), based on the available Information with the Company as under.

Particulars	As at 31.03.2017	As at 31.03.2016
Principal Amount due and remaining paid	Nil	Nil
Interest due on (1) above and the unpaid interest	Nii	Nit
Interest paid on all delayed payments under the MSNED Act	Nil	Nil
Payment made beyond the appointed day during the year	Nil	Nil
Interest due and payable for the period of delay other than above	Nil	Nil
Interest accrued and remaining paid	Nil	Nil
Amount of further interest remaining due and payable in succeeding years	Nil	Nil

B20 Emplayees Benefits

- a) The Company has made no payment toward gratuity liability upto 31st March, 2017.
- b) The Company neither deducts Provident Fund nor makes any contribution towards it as the same is not applicable to the Company.
- c) All other short term employee benefits are accounted for on payment basis.

B21 Contingent Liabilities and Commitments (to the extend not provided for):

Particulars	31.03.2017	31.03.2016
Contingent <u>Liabilities</u> -		
Claims against the company not acknowledged as debt.	Nil	Nil
Guarantees	Nil	Nil
Other money for which the company is contingently liable.	Nil	Nil
Commitments:		
Estimated amount of contracts remaining to be executed on capital a/c and not provided for	Nil	Nil
Uncalled liability on shares and other investments which are partly paid	Nil	Nil
Other Commitments	Nil	Nit

822 Dividend income of '3,987,948/- from the shares of India carbon limited & Assam carbon product limited have been credited to 'Other Liability' pending completion of Share Transfer formalities.

Opening balance as on 01.04.2016 Add: Dividend Received during the year (From India Carbon Limited) 3,987,948.00

Closing balance as on 31,03,2017

3,987,948.00

B23 Loan Loss Provision & Write offs:

Loan loss provisions are made as per the managements estimates, subject to the minimum provision required as per NBFC (Non Deposit Accepting or holding) Companies Prudential Norms (Reserve Bank) Directions, 2007. Loan loss provision comparables during the year ended 31st March, 2017 as follows:

Assets Classification	Loan Outstanding	Provision as per RBI Pr	udential Norms	Estimation by Company
		%	Amount	Amount
Standard Assets	4,228,500	0.25%	10,571	10,571
Sub Standard Assets (6 - 24 months)		10%		
Doubtful Assets	-	100%		-
Loss Assets		100%		

Note: Provision on standard assets has been made as per DNBS.PD.CC.No. 207/03.02.002/2010-2011 dtd.17.01.2011

- 824 On the basis of legal opinion obtained by the Company, the Board of Directors is of the view that there is no violation of Section 372(A) of the Companies Act, 1956 as the principal business of the Company is acquisition of shares, stocks or other securities.
- B25 After adjusting Income tax refund of `4,23,481/- for Assessment Year 2003-04 and `3,33,482/- for Assessment Year 2004-05 a demand of `1,55,180/- for the Assessment Year 2001-02 was raised by LT.O. The company has preferred an appeal before Tribunal ITAT 'B' Bench against total demand of \$9,12,143/-.
- B26 The Company is a non-banking finance company having registration no.80502826 duly allotted on 06.02.2006 is engaged in the besides of non-banking financial institution as defined in section 45IA of Roserve bank of India Act,1934. However, as per registration certificate the company is not eligible to accept public deposits.

B27 Notes on Accounts

a) Details of Specified Bank Notes (SBN) held and transacted during the period from from 8th November, 2016 to 30th December,

Particulars	SBN's	Other Notes	Total
Closing cash in hand as on November 8,2016	19,000-60	2,332.18	22,332.18
(+) Permitted Receipt	-	18,853.00	18,853.00
(-)Permitted Payments		-20,323.00	-20,323.00
(-) Amount Deposited in Banks	-19,000.00		-19,000.00
Closing cash in hand as on 30 th December, 2016.	-19,000.00	20,862.18	1,862.18

For Tower Investment & Trading Co. Limited

As Per Our Separate Report of Even Date Annexed FOR A.K.Tibrewal & Associates LLP

Chartered Accountants

FIRM REGN, NO.: 323548E/E30002A

Place : Kolkata Date: 22.08.2017

Manish Bajoria Partner, FCA M. NO.: 060366

DIN: 01201879

Marie Marghan

(Director)

/NI, 01200281

Tower Investment & Trading Company Limited (CIN - U67120WB1981PLK.035500)
Regd. Off: 6, Old Post Office Street, Kolkata - 700 001
Email: tower_investment@yahoo.com, Phone no: 9163811729

ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2017

Note No. "B8" : FIXED ASSETS

			GROSS	GROSS BLOCK				DEPRE	DEPRECIATION		N. T. H. N.	NET RIOCK
		Sold		-	Additions	AS AT						4)
BLOCK OF ASSETS	AS AT 01.04.2016	during the	during the year	Up to 03.10.2016	Up to 31.03.2017	31.03.2017	AS AT 01.04.2016	Adjustment	Adjustment For the Year	AS AT 31.03.2017	AS AT 31.03.2017	AS AT 31.03,2016
Furriture & Fixture	4,276.55	1		,		4,276.55	1,941.00	,	360.00	2.301.00	1 975 55	2 335 55
Data Processing Machine	23,953.00	•			•	23,953.00	22.378.00	,		22 378 00	1 575 00	1 675 00
Xerox Machine	52,959.00	ı				52,459,00	25.752.00		6.337 (8)	12 ORG IN	20 820 (Y)	00.505.55 00.705.55
Computer	46,500.00			•		46,500 10	34,406,00		7,679 (0)	42.1M5 00	4.45.68	(N) (N) (1)
Air Conditioner	36,174,00		1			36,174 00	(6,735.0)		4,CMM (M)	20,423,400	(5, 75) (80	19.4 19.00
Grand Total	163,862.55		,	-		163,862.55	101,212,00	-	(N) 474 (K)	119,6 to 000	44,236.33	מין וועש'לש
Previous Year Figure	149,362.55	4		(4,500 00)		163,862.55	OO NZP'OZ		10,7 14 00	101,31,40	חו ואים לם	28 884 95

CHARTERED TO ACCOUNTANT TO SELECTION TO SELE

DIN ; 012 002 81

Tower Investment & Trading Company Limited (CIN - U67120WB1981PLC033500)
Regd. Off: 6, Old Post Office Street, Kolkata - 700 001
Email: tower_investment@yahoo.com, Phone no : 9163811729

NOTE NO. "B9": NON CURRENT INVESTMENTS

				As at 31	As at 31.03.2017			As at 31,03,2016	
Particulars	Face Value	% holding	No. of Share/s	Book Value	Market Rate	Market Value	No. of Share/s	Book Value	Market Value
Non-Trade Investments stated at cost(unless otherwise stated) In Associate Companies	Rs		,	Rs	8 3	SS.		S.	Rs
Quoted Investments • The shares are no more traded on any exchange. The break up value is given below is considered as market value.	no more tra	ded on any	exchange. The b	reak up value is given	below is consider	ed as market value.			
Khatu Investment & Trading Co. Ltd		22.80%	45,600	256,349.98	(16.54)	-	45,600	256,349.98	-
)				256,349.98		•		256,349.98	•
Quoted Investments Amines & Plasticizers Ltd. (Physical									
Shares)	24.		(25,125	154,090100	SH 64	4,986,231.35	125,125	154,090.00	2,005,843,755
Amines & Plasticizers Ltd. (Bonus)									
(Physical Form)	5/.		125,125	(N) T	CM PA	4, UM, 211 25	41.41	=	7,000,844 v.7n
Grasim Industries Ltd.	-/01		1967	1,010,032 80	()* n#0′1	1,107,77140	146.7	UM CVO,010,1	H, 974, 347, 1%
Hindustan Unilever Ltd.	1/-		5,000	522,600 00	4K MW	4,548,79140	CKKF'L	CRECINOSTE	(R) (NR. / 2) 2
Ultratech Cement Limited	-/01		1,692		TO DATE !	05 200 IRC 3	CON. I		7,466[,1864-18]
Deepak Nitrite	2/-				<u> 5</u> <u> </u>		r/u	4, n/7 //n, 4	47.4
Deepak Nitrite(bonus)	-/2		675		S E	r/, tor, MN	Ş		4 17 4
Graphite India Ltd.	-/01		200	2,602 Bb	07.70	78,740000	ORIZ.	J. 600.1	ORI ONO TAP
Texmaco Rail & Engineering	-/01			_			7	(K) CHK'L	40,957 NO
Rain Industries Ltd. (Bonus)	10/-		70		118.00	2,067.10	₹.	•	7,093 (10)
			•	1,689,326.65	•	24,554,282.15		1,695,889,40	25,564,001.85
			•						
Quoted Investments (Not Traded) - The shares are no more traded on any exchange. The break up value of the following shares are not available. Hence their market value is	he shares a	re no more	traded on any ex	thange. The break up v	value of the follow	ing shares are not ava	ilable. Hence their m	arket value is	
	value is c	value is considered as cost.	is cost.						
Herdilia Chemicals			150	6,607.50		6,607.50	150	6,607.50	6,607.50
Bharat Commerce Industries Ltd.			596	27,141.55		27,141.55	5964	27,141.55	27,141.55
Haryana Steel & Alloys Ltd.			1,550	37,214.99		37,214.99	1,550	37,214.99	37,214.99
Indian Organic & Chem. Ltd.			300	5,545.00		5,545.00	300	5,545.00	5,545.00
Kalloi Investments Ltd			i	1		•	125	1,188.75	1,188.75
								4	- 000
New Look Investment(Bengal) 1.td		19.08%	38,150	269,999.58	11.51	439,106.50	38,150	269,999.58	269,999.58
Baroda Rayon Corporation Ltd			100	22,203.60		22,203.60	100	22,203.60	72,203.60
Bihar Alloys Steel Limited			100	210.00		00.016	OOT	210.00	00.016
J.J. Leasing & Hiring Ltd.			001	1,000.00		1,000.00	001	1,000.00	1,000.00
Modern Metals Ltd			2005	12,625.00		12,625.00	200	12,625.00	12,625.00
	·•·			382,847.22		551,954.14		384,035.97	384,035,97

Allorale- Plan

DIW: 01201879

DIN: 012 00281

				Asat	As at 31.03.2017			As at 31.03.2016	
Particulars	Face Value	% holding	No. of Share/s	Book Value	Market Rate	Market Value	No. of Share/s	Book Value	Market Value
Unquoted Investments - The break up value of the following shares are not available. Hence their market value is value is considered as cost.	 p value of t	 he followin	 S shares are not a	vailable. Hence their	market value is val	ue is considered as co	St.		
•									
EAP Industries Ltd.	-/01		15,000	15,000.00	•	15,000.00	15,000	15,000.00	15,000.00
B.H. Enterprises Pvt. Ltd.	-/01		1	•			13,110	1,753,395.00	1,753,395.00
Newtown Vanijya Pvt. Ltd.	-/01		•	1			1,000	5,900.00	5,900.00
Aashna marketing	-/01		•		_		2,000	104,805	104,805
Shakun Chemicals Pvt. Ltd.	10/-		•	•			250	4,305	4,305
Assam Plywood Ltd.	10/-		•	•	_		1,350	3,780	3,780
Burlington Investments Pvt. Ltd.	-/01	19.38%	46,500	257,098	11.17	519,405.00	40,000	218,000	218,000
Sanghi Hire Purchase Ltd.	10/-		20,000	200,000		200,000,000	20,000	200,000	200,000
7				777 098 00	L	1.034.405.00		2 605 185 (0)	2 405 185 00
			•	17 Epit Steam	•	(Marchael Arthritis)		Z,UU3, LD3.UI)	Z,CA/2,102,CA/
Investments in Subsidiary - The break up value of the following aharen han been connidered an market value	 ak up value	 of the follo	 wing sharen bas t	t seen considered as m	acket value.				
Saket Cement Products Pvt. Ltd.	701	1003	009'01	91,R03 (B)	Po Will	0,45 t,564 (M)	NI, WX	08,980 00	7,000,000,000,00
			•	91,80%.00		4,455,554,000	<u>.</u>	441, WDD (A)	7, www, min. (N)
							.		
				2,420,326.85				2,427,178.46	
								1	

	Ikusk Value	Market Value	Beach Value	Markel Value
	As on 31/03/2017	As on 31,00 V2017	An un 11/01/2018	As us 14/01/2010
Aggregate amount of Quoted Investment	1,089,126.65	24,554,280 15	Chuny, MNU 40	29, hod, ONL
Aggregate amount of Quoted Investment(Not Traded)	6.99,197.20	551,954.14	640, 485 US	184,015 VZ
Aggregate amount of Unquoted Investment	(0) 106'698	10,487,969.00	2,696,085.00	10,604,991.00
Provision for Dimunition in Value	ı	•	- !	•
	3,192,424.85	35,594,205.29	5,032,360.35	36,553,028.82

Note: 1) As per Board's Resolution dated 20th March, 1995 the Directors have decided to value the investments in

EAP Industries Ltd., at a nominal value of Re. 1/- per share, as the Break-up value of the shares are negative.

2) Shares of Antines & Plasticisers Ltd. held by the company in the physical form, the same has not been verified by the Auditors of the Company.

3) As per the management, Shares of Samruddhi Cement Limited was received in the scheme of arrangement of

Grasim Industries Limitd & Samruddhi Cement Limited. Thereafter, shares of Ultratech Cement Limited has been received in lieu of

Samruddhi Cement Limited in the scheme of amalgamation of Samruddhi Cement Limited & Ultratech Cement Ltd.

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Tower Investment & Trading Company | 1 CN - UC120WB1981PLC033500) Regd. Off 6 Clast Start Start Start - 700 001 Email: 10000 9163811729

NOTES TO STATEMENT OF PROPERTY AND THE YEAR ENDED 31,03,2017

		(Amount in Rs.
Revenue from Operations	Year ended	March 31, 2016
Sale of Traded Goods		
Sale of Shares #	-	1,799,076.
Other Operating Revenue		
Interest Income	14.101,360.00	16,957,495.
		0.0 DE / PD4
	14,101,360.00	18,756,571.
# Sale of shares denotes conversion of sizes 🚾 🛎 🖚	ra a seem and a seem-Corrent Investment	(Amount in Re
	Year ended	
Other Income	March 31, 2017	March 31, 2016
Dividend Income	218,378.50	173,984
Profit on Sale of Investments	248,953.38	•
Service Charges Received	864,000.00	
Excess provision written off	-	
Miscellaneous Income	11.73	16,136
Interest on Income Tax Refund	52,367.00	
Profit on Sale of Shares	•	105,000
	1,383,710.61	295,120
-		(Amount in R
	Year ended	
(Increase)/Decrease in Inventories	March 31, 2017	March 31, 2016
Traded Shares		
Inventory at the beginning of the year	- 1	,799,076.55
Less: Inventories at the end of the year	<u> </u>	- 1,799,076
		1,799,076
"The shares forming inventory was recess fee on the men	ageneri: क्ष '- ज्य-Current Investment vide Board I	Resolution dated 01st April 20
		(Amount in R
	Year ended	
Employee Benefit Expenses	March 31, 2017	March 31, 2016
Salaries and Bonus	2,099,586.00	1,451,312
Staff welfare	94,065.00	96,881
	2,193,651.00	1,548,193
		(Amount in R
		<u>`</u>
<u> </u>	Year ende	μ
Finance Costs	Year ender March 31, 2017	March 31, 2016
Finance Costs Interest on Loan		March 31, 2016
	March 31, 2017	March 31, 2016 14,214,058
	March 31, 2017 12,921,074.00	March 31, 2016 14,214,058 14,214,058
	March 31, 2017 12,921,074.00	March 31, 2016 14,214,058 14,214,058 (Amount in R
Interest on Loan	March 31, 2017 12,921,074.00 12,921,074.00	March 31, 2016 14,214,058 14,214,058 (Amount in R
	March 31, 2017 12,921,074.00 12,921,074.00 Year ende	March 31, 2016 14,214,058 14,214,058 (Amount in R
Interest on Loan Depreciation and amortization	March 31, 2017 12,921,074.00 12,921,074.00 Year ender March 31, 2017	March 31, 2016 14,214,058 14,214,058 (Amount in R d March 31, 2016



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C7 Other expenses:	The R. M.	March 31, 2016
Service Charges Paid	74 ,25 8 00	282,696.54
Advance Written off		260,000.00
Investment Written off	加製石	3,635.00
Payment to Auditors		•
- Audit Fees	©0 000	30,658.00
Rates & Taxes		
- Professional Tax	1,500,00	2,500.00
Miscellaneous Expenditure	€ 1,540,04	355,455.04
	552,516.79	934,944.58

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		(Autount in As.
	Year ende	đ
Details of Miscellaneous Expenses	Wast 2, 37.	March 31, 2016
Advertisement	•	-
Bank Charges	6,111.50	6,824.50
Books of periodical	•	715.00
Conveyance & Travelling	124,468.00	105,627.52
Demat Charges	3,024.60	2,273.85
Remat Charges	11,699.00	-
Expenses relating to earlier Year	36,676.00	10,000.00
Filing Fees	7,800.00	3,000.00
General Office Expenses	5,443.00	28,577.50
Trade Licence Fees	13,200.00	
Security Transfer Tax	224.00	-
Infrastructural Support Service Charges	-	6,000.00
Insurance Premium	51,999.00	46,922.67
Interest on Income Tax	90.00	-
Legal charges		9,160.00
Loss on investment	-	13.50
Maintenance charges	•	10,171.00
Donation	50,000.00	-
Miscellaneous expense	865.64	300.00
Postage & Telegram	40.00	1,248.00
Printing & Stationery	7,038.00	20,449.00
Professional Fees	67,700.00	64,062.00
Sundry Balance W/off	55,200.00	-
Repairs & Maintenance to Plant & Machinery	39,234.00	24,110.00
Round off	-	1.00
Telephone Expenses	10,727.30	15,999.50
	491,540.04	355,455.04

		(Amount in Rs.	
Payment to Auditors	March 31, 2017	March 31, 2016	
As Auditors:			
Audit Fee	43,000.00	30,658.00	
	43,000.00	30,658.00	

C8 Earning Per Share (EPS)

Particulars	As at 31.03.2017	As at 31.03.2016
Amount used as the numerator Profit after Tax and adjustment for Deferred Tax (A)	(200,595.18)	350,685.53
Weighted average number of equity shares used as denominator (B)	412,130	412,130
Nominal Value of equity shares	10.00	10.00
Basic & Diluted Earnings per Shares (A/B)	(0.49)	0.85

CHARTERED ACCOUNTANT

DIN: 01201879