**LHILA & CO**
CHARTERED ACCOUNTANTS

31, S. R. DAS ROAD, 1ST FLOOR,
KOLKATA - 700 026
MOB. : 09836025900
E-MAIL : sanjaylhila@yahoo.com

**Auditor's Report on Financial Results of Tower Investment & Trading Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015**

**TO THE BOARD OF DIRECTORS OF TOWER INVESTMENT & TRADING COMPANY LIMITED**

1. We have audited the accompanying annual financial results of Tower & Trading Co Ltd ('the Company') for the year ended 31st March 2019 being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that figures for the last quarter ended 31st March 2019 and the corresponding quarter ended in the previous year as reported in these annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

2. These annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these annual financial results based on our audit of the annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standard) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us these financial results :

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. give a true and fair view of the net profit and other financial information for the year ended 31 March 2019.

**For LHILA & CO.**
**Chartered Accountants**
**(Firm Registration No.313130E)**

LHILA & CO. Kolkata Chartered Accountants

Sanjay Kumar Lhila.

**(S.K.LHILA)**
**PARTNER**
**Membership No. 051215**

**Place: Kolkata**
**Dated: 30th May, 2019**

TOWER INVESTMENT & TRADING CO. LTD.

Temple Chambers" 6, Old Post Office Street, 4th Floor, Kolkata-700 001

CIN : U67120WB1981PLC033500

Phone No.: 033 2230-7373/2248-3854 E-mail: tower_investment@yahoo.com

**PART I: Statement of Standalone Unaudited Financial Results for the Quarter and 12 months ended 31st March, 2019**

| S. No | Particulars | Three Months ended | | | Year ended 31.03.2019 | Year ended 31.03.2018 |
|---|---|---|---|---|---|---|
| | | 31.03.2019 | 31.12.2018 | 31.03.2018 | | |
| | | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| I. | Revenue from Operations | 5,73,447 | 5,16,873 | 6,31,951 | 13,04,909 | 6,43,096 |
| II. | Other Income | 11,19,934 | - | 9,44,054 | 11,19,934 | 13,70,505 |
| III. | **Total Income** | **16,93,381** | **5,16,873** | **15,76,005** | **24,24,843** | **20,13,601** |
| IV. | *Expense:* | | | | | |
| | Purchase of Shares | - | - | - | - | - |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | - | - | - | - | - |
| | Employee benefit expense | 6,15,692 | 6,15,330 | 4,97,408 | 18,41,097 | 17,36,570 |
| | Financial costs | - | - | 1,91,100 | - | 1,91,100 |
| | Depreciation and amortization expense | - | - | - | - | - |
| | Other expenses | 15,02,613 | 2,25,055 | 4,51,150 | 19,94,023 | 7,18,013 |
| | **Total Expenses** | **21,18,305** | **8,40,385** | **11,39,658** | **38,35,120** | **26,45,683** |
| V. | Profit before exceptional and extraordinary items and tax (III - IV) | (4,24,924) | (3,23,512) | 4,36,347 | (14,10,277) | (6,32,082) |
| VI. | Exceptional Items | 39,87,948 | - | - | 39,87,948 | 39,87,948 |
| VII. | Profit before extraordinary items and tax (V - VI) | 35,63,024 | (3,23,512) | 4,36,347 | 25,77,671 | (46,20,030) |
| VIII. | Extraordinary Items | - | - | - | - | - |
| IX. | Profit before tax (VII - VIII) | 35,63,024 | (3,23,512) | 4,36,347 | 25,77,671 | (46,20,030) |
| X. | Tax expense: | | | | | |
| | (1) Earlier year tax | - | - | - | - | - |
| | (2) Current tax | 4,47,472 | - | - | 4,47,472 | 4,47,472 |
| | (3) Deferred tax | - | - | - | - | - |
| XI. | Profit / (Loss) from the period from continuing operations (IX-X) | 31,15,552 | (3,23,512) | 4,36,347 | 21,30,199 | (50,67,502) |
| XII. | Profit / (Loss) from discontinuing operations | - | - | - | - | - |
| XIII. | Tax expense of discounting operations | - | - | - | - | - |
| XIV. | Profit / (Loss) from Discontinuing operations (XII - | - | - | - | - | - |
| XV. | Profit / (Loss) for the period (XI + XIV) | 31,15,552 | (3,23,512) | 4,36,347 | 21,30,199 | (50,67,502) |
| XVI. | Paid up Equity Share Capital (Face value of Rs.10/- ea | 41,21,300 | 41,21,300 | 41,21,300 | 41,21,300 | 41,21,300 |
| XVII. | Earning per equity share: | | | | | |
| | (1) Basic | 7.56 | (0.78) | 1.06 | 5.17 | (12.30) |
| | (2) Diluted | 7.56 | (0.78) | 1.06 | 5.17 | (12.30) |

LODHA & CO. Kolkata Chartered Accountants

TOWER INVESTMENT & TRADING CO. LTD.

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Temple Chambers" 6, Old Post Office Street, 4th Floor, Kolkata-700 001
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## Standalone Statement of Assets and Liabilities as at 31st March, 2018

| PARTICULARS | As at 31.03.2019 Rs. | | As at 31.03.2018 Rs. | |
|---|---|---|---|---|
| A EQUITY AND LIABILITIES | | | | |
| (1) Shareholders' Funds | | | | |
| (a) Share Capital | 41,21,300 | | 41,21,300 | |
| (b) Reserves and Surplus | 1,86,68,815 | | 1,65,38,614 | |
| **Sub-total - Shareholders' Funds** | | 2,27,90,115 | | 2,06,59,914 |
| (2) Non-current Liabilities | | | | |
| (a) Long-term Borrowings | - | | - | |
| (b) Deferred Tax Liabilities (Net) | - | | - | |
| (c) Other Long-term Liabilities | - | | - | |
| **Sub-total - Non-current Liabilities** | | - | | - |
| (3) Current Liabilities | | | | |
| (a) Short-term Borrowings | - | | - | |
| (b) Trade Payables | - | | - | |
| (c) Other Current Liabilities | 2,91,284 | | 40,97,077 | |
| (d) Short-term Provisions | 32,891 | | 1,52,825 | |
| **Sub-total - Current Liabilities** | | 3,24,175 | | 42,49,902 |
| **TOTAL EQUITY AND LIABILITIES** | | **2,31,14,290** | | **2,49,09,816** |
| | | - | | |
| B ASSETS | | | | |
| (1) Non-current Assets | | | | |
| (a) Fixed Assets | | | | |
| (i) Tangible Assets | - | | - | |
| (ii) Capital Work-in-progress | - | | - | |
| | - | | - | |
| (b) Non-current Investments | 73,11,362 | | 1,76,92,425 | |
| (c) Deferred Tax Assets(Net) | - | | - | |
| (d) Long-term Loans & Advances | - | | - | |
| **Sub-total - Non-current Assets** | | 73,11,362 | | 1,76,92,425 |
| (2) Current Assets | | | | |
| (a) Inventories | - | | - | |
| (b) Trade Receivables | - | | 8,10,000 | |
| (c) Cash and Bank Balances | 10,92,666 | | 36,49,289 | |
| (d) Short-term Loans and Advances | 1,46,51,689 | | 23,95,143 | |
| (e) Other Current Assets | 58,573 | | 3,62,959 | |
| **Sub-total - Current Assets** | | 1,58,02,928 | | 72,17,391 |
| **TOTAL ASSETS** | | **2,31,14,290** | | **2,49,09,816** |
| | | - | | - |

**Notes:**

1. The above results have been approved by the Board of Directors of the Company held on 30-05-2019
2. The Statutory Auditors have carried out a 'Limited Review' of the Financial Results for Quarter ended March 31, 2019 as required.
3. The Company has complied with all applicable Accounting Standards.
4. Figures have been regrouped and rearranged wherever necessary.
5. The company has applied the same accounting policies in its interim financial statements as are applied in its annual financial statements.

LHILA & CO.
CHARTERED ACCOUNTANTS
FIRM REG. NO. 313130E

Place : Kolkata

(S. K. LHILA)
PARTNER
MEM. NO.- 051215

Date: 30/05/2019

For Tower Investment & Trading Co. Ltd

Director

TOWER INVESTMENT & TRADING CO. LTD. KOLKATA