



# TOWER INVESTMENT & TRADING CO. LTD.

**CIN :L67120WB1981PLC033500**

**Registered Office :**

**'Temple Chambers' 6, Old Post Office Street, 4<sup>th</sup> Floor, Kolkata-700 001**

**Phone No.: 033 2230-7373/2248-3854**

**E-mail: tower\_investment@yahoo.com Website : www.tower.net.in**

## NOTICE

NOTICE is hereby given that the Thirty-eighth (38<sup>th</sup>) 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, 4<sup>th</sup> Floor, Kolkata-700 001 on Monday, September 30, 2019 at 2:15 P.M. to transact the following business;

### **ORDINARY BUSINESS:**

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

#### **1. Adoption of Financial Statements:**

To consider and adopt (a) the Audited financial statement of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon; and (b) the Audited Consolidated financial statement of the Company for the financial year ended March 31, 2019 and the report of Auditors thereon and in this regard, pass the following resolutions as **Ordinary Resolutions**:

- (a) **"RESOLVED THAT** the Audited financial statement of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."
- (b) **"RESOLVED THAT** the Audited Consolidated financial statement of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

#### **2. Re-appointment of Mr. Shaurya VeerHimatsingka as a Director, liable to retire by rotation:**

To appoint a Director in place of Mr. Shaurya VeerHimatsingka (DIN: 01200202) who retires by rotation and being eligible, offers himself for re-appointment.

#### **3. Appointment of Statutory Auditors**

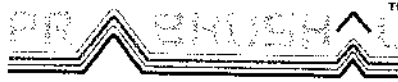
**"RESOLVED THAT** pursuant to Section 139 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors Rule, 2014 (the Rules), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and pursuant to recommendation made by the Audit Committee of the Board M/s. D. Basu & Co., Chartered Accountants (Firm Registration No.301111E), Kolkata be and are hereby appointed as Statutory Auditors of the Company in place of retiring Statutory Auditors M/s. Lhila & Co., Chartered Accountants (Firm Registration No.313130E), who shall hold office from the conclusion of 38<sup>th</sup> Annual General Meeting for a term of consecutive five years till the conclusion 43<sup>rd</sup> Annual General Meeting and the Board be and is hereby authorized to fix the remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out of pocket expenses as may be incurred in connection with the Audit of the Accounts of the Company."

### **SPECIAL BUSINESS:**

#### **4. Appointment of Mr. Swarup Kumar Maity as a Whole-Time Director of the Company:**

To consider and, if thought fit, to pass with or without modifications, the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V of the Act and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory amendments or re-enactment thereof for the time being in force) and subject to such other approvals, permissions and sanctions, as may be required,



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Mr. Swarup Kumar Maity (DIN No. 01200281) be and is hereby appointed as a Whole-time Director of the Company for a period of 3 years commencing from 14<sup>th</sup> May, 2019 till 13th May, 2022, on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice of this Meeting and that the said terms and conditions of his appointment and remuneration will be subject to review by the Nomination and Remuneration Committee ("the Committee") and the Board of Directors ("the Board") of the Company from time to time with liberty to the Committee and to the Board to alter, vary or change the said terms and conditions in such a manner and to such extent as may agreed upon by and between the Committee / the Board and Mr. Swarup Kumar Maity within and in accordance with the provisions prescribed under Schedule V to the Act or any amendment to the Schedule or to the Act or any re-enactment thereof."

"RESOLVED FURTHER THAT the remuneration as set out in the Explanatory Statement annexed to the Notice of this Meeting including Perquisites, allowances and other benefits shall be payable to Mr. Swarup Kumar Maity as minimum remuneration in the event of absence/inadequacy of profits during any financial year as may be approved by the Committee and the Board and / or by any other Statutory Authority as may be applicable."

"RESOLVED FURTHER THAT the Company Secretary be and is hereby authorized to sign and execute all necessary forms and other documents for and on behalf of the Company and also to take all necessary steps as may be required to give effect to the aforesaid appointment."

**5. Appointment of Mr. Bijoy Kumar Sarkar (DIN: 00849772) as a Non-Executive Independent Director:**

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

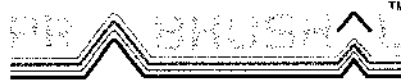
"RESOLVED THAT Mr. Bijoy Kumar Sarkar (DIN: 00849772), who was appointed by the Board of Directors as an Additional Director of the Company commencing from May 14, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and who is eligible for appointment, has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term upto five consecutive years from the date of her appointment, not liable to retire by rotation."

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. Bijoy Kumar Sarkar, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing May 14, 2019 through May 13, 2024, be and is hereby approved."

**6. Appointment of Mr. Protul Dutta (DIN: 07719740) as a Non-Executive Independent Director:**

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

"RESOLVED THAT Mr. Protul Dutta (DIN: 07719740), who was appointed by the Board of Directors as an Additional Director of the Company commencing from May 14, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 ("Act") and who is eligible for appointment, has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term upto five consecutive years from the date of his appointment, not liable to retire by rotation."



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"RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the appointment of Mr. Protul Dutta, who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing May 14, 2019 through May 13, 2024, be and is hereby approved."

## 7. Approval of Transactions under Section 185 of the Companies Act, 2013:


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

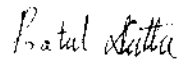
"RESOLVED THAT subject to the provisions of Section 185, 186 and such other provisions of the Companies Act, 2013 and rules thereunder, as may be applicable, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, consent of the Members of the Company, be and is hereby accorded, to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any Director(s) or Key Managerial Personnel or Officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to make investments / acquisitions / give loan(s) / any other form of debt to any person(s) or other body corporate(s) and / or guarantee(s) / provide any security(ies) in connection with a loan/ any other form of debt to any other body corporate(s) or person(s) and to make investment or acquire by way of subscription, purchase or otherwise the securities of any other body corporate(s) whether Indian or overseas, in which any Directors are directly or indirectly deemed to be interested, up to a sum not exceeding Rs. 50 crores at any point of time, in one or more tranches, in their absolute discretion as may be deemed beneficial and in the interest of the Company".

Place : Kolkata

Dated : 30<sup>th</sup> May, 2019

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

  
Director  
DIN:01200281

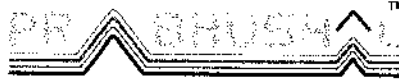
  
Director  
DIN: 07719740

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE ON A POLL AT THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting (AGM) or upload it on the e-voting portal.



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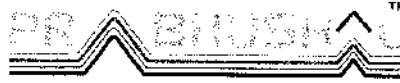
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3. Members are requested to bring their copy of Annual Report to the meeting.
4. Members / Proxies should fill the Attendance Slip for attending the meeting. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in Physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
5. In case of joint holders attending the meeting only such joint holder who is higher in the order of names will be entitled to vote.
6. The Register of Members and Share Transfer Registers of the Company will remain close from 19<sup>th</sup> September, 2019 to 25<sup>th</sup> September, 2019, both days inclusive.
7. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the meeting are annexed hereto.
8. Details under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) in respect of Directors seeking re-appointment at the Annual General Meeting are contained in the Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.
9. Equity shares of the Company are listed with Calcutta Stock Exchanges. There are no dues with regard to payment of Listing fees. The ISIN code of the Company is INE0A0Z01015. The CSE Scrip Code of the Company is 030092.
10. The investors are requested to enroll their e-mail ids with the Company and can write to the Registrar & Share Transfer Agent at [rta@cbmsl.com](mailto:rta@cbmsl.com) or to the Company [tower\\_investment@yahoo.com](mailto:tower_investment@yahoo.com).
11. The Company has appointed the following Registrar & Share Transfer Agent (RTA) to deal with both Physical and Demat shares.

Alankit Assignments Limited  
205-208, Anarkali Complex, Jhandewalan Extension, New Delhi-110 055  
Phone No. 011 42541234/ 23541234  
Fax No. : 011 42541201  
E-mail: [rta@alankit.com](mailto:rta@alankit.com)

Members are requested to send their queries relating to share transfer/transmission, change of address, etc. to the above address.

12. All documents referred to in the Notice and accompanying Explanatory Statement and copy of Audited Financial Statements, the Register of Directors and Key Managerial Personnel and their shareholdings, the Register of Contracts or Arrangements in which the Directors are interested and every other documents required by law to be annexed or attached to the Financial Statements as per Section 136 of Companies Act, 2013, are open for inspection at the Registered Office of the Company, on all working days from Monday to Friday in between 10am to 5pm, up to the date of the Annual General Meeting and also at the venue of the Annual General Meeting.
13. This notice of Meeting and the Annual Report is also available on the Company's website <http://www.assamcarbon.in> for download and also on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
14. The Notice of the Annual General Meeting along with the copy of Annual Report 2018-19 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company/ Depositories, unless any Member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.



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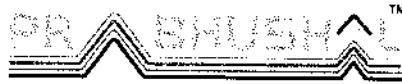
15. Members are requested in their own interest:
  - a) To notify the Company / Registrar and Share Transfer Agent about their PAN, any change in address/name with correct pin code, mandate/ bank details and their e-mail id, etc with supporting documents.
  - b) To quote correct Folio No. / Client ID. No. and DP ID. No. in all correspondence with the Company/ Registrar and Share Transfer Agent to facilitate better service to the members.
  - c) To dematerialize the Equity Shares of the Company held in physical mode.
16. As per the provisions of the Companies Act, 2013, facility for making nominations is available to the members in respect of the shares held by them. Nomination forms can be obtained from the Company's Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
17. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/ Depositories.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Company's Registrar & Share Transfer Agent.
19. Members seeking any information with regard to Accounts/ Financial Statements are requested to write to the Company at an early date, so as to enable the management to keep the information ready at the Meeting.

## **20. Procedure of Voting through Electronic Means**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, the Company is pleased to provide its Members, facility of voting by electronic means in respect of business to be transacted at the 36<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through Ballot Paper shall also be made available for the members at the AGM and the Members attending the Meeting who have not casted their vote by remote e-voting shall be able to exercise their right at the Meeting through Ballot Paper.
- III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 23<sup>rd</sup> September, 2019 (at 9.00 a.m. IST) and ends on 25<sup>th</sup> September, 2019 (at 5.00 p.m. IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 18<sup>th</sup> September, 2019, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below: **Step 1 :***  
**Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**



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Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

### How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

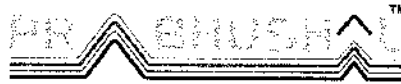
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:



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- a) Click on "**Forgot User Details/Password ?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

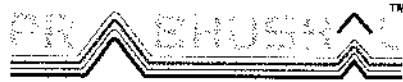
**Details on Step 2 are given below:**

## **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [ssmahataassociates@gmail.com](mailto:ssmahataassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
  2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "**Forgot User Details/Password?**" or "**Physical User Reset Password?**" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
- VI. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
  - VII. The voting rights of Members shall be in proportion to their shares of the paid up Equity Share Capital of the Company as on the cut-off date i.e. 18<sup>th</sup> September, 2019.
  - VIII. Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. 18<sup>th</sup> September, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [rla@cbml.com](mailto:rla@cbml.com) mentioning his/her Folio Number/DPID and Client ID. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User



# TOWER INVESTMENT & TRADING CO. LTD.

**CIN :L67120WB1981PLC033500**

**Registered Office :**

**'Temple Chambers' 6, Old Post Office Street, 4<sup>th</sup> Floor, Kolkata-700 001**

**Phone No.: 033 2230-7373/2248-3854**

**E-mail: [tower\\_investment@yahoo.com](mailto:tower_investment@yahoo.com) Website : [www.tower.net.in](http://www.tower.net.in)**

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Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no.: 1800-222-990.

- IX. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the closing working hours of cut-off date only, shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through Ballot Paper (who have not casted their vote electronically).
- X. Mr. Sumantra Sarathi Mahata, Company Secretary, Kolkata, (Membership No.: 27384, CP No.: 13473) who has consented to act as the scrutinizer and is available for the purpose of ascertaining the requisite majority, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process/ballot/poll in a fair and transparent manner.
- XI. Chairman shall, at the AGM, after the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of Ballot or polling Paper for all those Members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XII. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, will first count the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and within a period not exceeding 48 hours from the conclusion of the AGM, make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or any other person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIII. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company [www.tower.net.in](http://www.tower.net.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be communicated to the Calcutta Stock Exchange Limited within the prescribed time limit.





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**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 3 to 8 of the accompanying Notice:**

**Re: Item 3**

The Members are informed that M/s. Lhila & Co., Chartered Accountants, (Firm Regn. No. 313130E) Statutory Auditors of the Company are retiring at the conclusion of this Annual General Meeting. They have expressed their unwillingness to be re-appointed as Auditors of the Company from the conclusion of the Annual General Meeting of the Company.

The Board of Directors of the Company on the recommendation of Audit Committee have appointed M/s. D. Basu & Co., Chartered Accountants (Firm Registration No.301111E), Kolkata as Statutory Auditors of the Company, subject to the approval of the members of the Company at this Annual General Meeting.

M/s. D. Basu & Co., Chartered Accountants, being eligible, have indicated their willingness to serve as Statutory Auditors of the Company, if approved, by the members of the Company, will take effect from the conclusion of this Annual General Meeting. Further, as required under the provisions of Sections 139 and 141 of the Act, M/s. D. Basu & Co., Chartered Accountants, have confirmed that their appointment, if made at this Annual General Meeting, shall be in accordance with the provisions of the Act and Chartered Accountants Act, 1949 and the rules and regulation made there under.

The Board recommends the ordinary resolution set at item no. 3 of the Notice, for the approval of the members of the Company.

**Memorandum of Interest:**

None of the Promoters / Directors/ Key Managerial Personnel of the Company/ their respective relatives, are, in anyway, concerned or interested, financially or otherwise, in the resolution set out at item no. 3 of the Notice.

**Re: Item 4**

Pursuant to the recommendation of Nomination and Remuneration Committee, Mr. Swarup Kumar Maity(DIN No.: 01200281)was appointed as a Whole-Time Director of the Company by the Board of Directors at its meeting held on 14<sup>th</sup> May, 2019 with effect from 14<sup>th</sup> May, 2019 for a term of three years i.e. upto 13<sup>th</sup> May, 2022.

The terms and conditions of the appointment and remuneration of Mr. Swarup Kumar Maity has been stated as under:

1. Basic Salary Rs. 2,62,800/- (Rupees Two Lacs sixty-two thousand only) per annum.

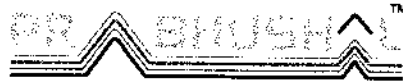
2. Perquisites, allowances and other benefits:

In addition to the basic salary, Mr. Swarup Kumar Maity shall be entitled to perquisites and other allowances like accommodation or house rent allowance in lieu thereof, reimbursement of expenses like medical, fuel, or such other allowances such as leave travel allowance, Conveyance and Telephone Allowance, etc., such other perquisites and allowances under the Company's rule not exceeding Rs. 33,120/- (Rupees Thirty-three thousand one hundred twenty Only) per annum.

3. Other Benefits

- Earned /Privilege Leave : As per the rules of the Company.
- Company's Contribution to Provident Fund: As per the rules of the Company.
- Gratuity: As per the rules of the Company.
- Encashment of Leave: As per the rules of the Company.

**e. Bonus / Ex-gratia: As per the rules of the Company**



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In accordance with the applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule V thereto, the appointment of Mr. Swarup Kumar Maity as a Whole-time Director of the Company requires approval of the Shareholders of the Company by way of special resolution.

Your Directors recommend passing of the Special Resolution as embodied under Item No. 4 of the Notice in the interest of the Company.

The Board of Directors is of the opinion that Mr. Swarup Kumar Maity's association as a member of the Board will be beneficial to the Company. In compliance with the provisions of Section 164, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Das as Whole-Time Director is now being placed before the Members for their approval.

Your Board proposes the resolution, as set out at Item No.4 of the Notice, for approval of the Members as Special Resolution.

#### **Memorandum of Interest:**

Concerned Director is interested in the resolution being related to his own appointment. Apart from him none of the Directors of the Company and / or Key Managerial Personnel and their relatives are in any way concerned or interested in the aforesaid resolution as set out at Item No. 4 of the Notice, except to the extent of their shareholding(s), if any, in the Company.

#### **Re: Item 5**

The Board of Directors at its meeting held on 14<sup>th</sup> May, 2019, on the recommendation of the Nomination and Remuneration Committee appointed Mr. Bijoy Kumar Sarkar (DIN: 00849772) as an Additional Director of the Company, in the category of Independent and not liable to retire by rotation, with effect from 14<sup>th</sup> May 2019. Pursuant to the provisions of Section 161(1) of the Act, Mr. Bijoy Kumar Sarkar shall hold office up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as a Director. The Company has, in terms of Section 160 of the Act, received in writing a notice from Member(s), proposing candidature of Mr. Bijoy Kumar Sarkar for the office of a Director of the Company.

The Company has received declarations from Mr. Bijoy Kumar Sarkar to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, Mr. Sarkar has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge their duties. In the opinion of the Board, Mr. Sarkar fulfils the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company. The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

Mr. Bijoy Kumar Sarkar does not hold by himself or for any other person on a beneficial basis, any shares in the Company.

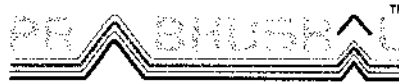
Mr. Bijoy Kumar Sarkar has given a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

The Board of Directors is of the opinion that Mr. Bijoy Kumar Sarkar's association as a member of the Board will be beneficial to the Company. In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Sarkar as Independent Director is now being placed before the Members for their approval.

Your Board proposes the resolution, as set out at Item No.5 of the Notice, for approval of the Members as an Ordinary Resolution.

#### **Memorandum of Interest:**

Concerned Director is interested in the resolution being related to his own appointment. Apart from him none of the Directors of the Company and / or Key Managerial Personnel and their relatives are in any way concerned or interested in the aforesaid resolution as set out at Item No. 5 of the Notice, except to the extent of their shareholding(s), if any, in the Company.



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## **Re: Item 6**

The Board of Directors at its meeting held on 14<sup>th</sup> May, 2019, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Protul Dutta (DIN: 07719740) as an Additional Director of the Company, in the category of Independent and not liable to retire by rotation, with effect from 14<sup>th</sup> May 2019. Pursuant to the provisions of Section 161(1) of the Act, Mr. Protul Dutta shall hold office up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as a Director. The Company has, in terms of Section 160 of the Act, received in writing a notice from Member(s), proposing candidature of Mr. Protul Dutta for the office of a Director of the Company.

The Company has received declarations from Mr. Protul Dutta to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act read with the Rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In terms of Regulation 25(8) of SEBI Listing Regulations, Mr. Dutta have confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge their duties. In the opinion of the Board, Mr. Dutta fulfils the conditions specified in the Act, Rules and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company. The terms and conditions of their appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM.

Mr. Protul Dutta does not hold by himself or for any other person on a beneficial basis, any shares in the Company

Mr. Protul Dutta has given a declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

The Board of Directors is of the opinion that Mr. Protul Dutta's association as a member of the Board will be beneficial to the Company. In compliance with the provisions of Section 149, read with Schedule IV of the Act and Regulation 17 of SEBI Listing Regulations and other applicable Regulations, the appointment of Mr. Dutta as Independent Director is now being placed before the Members for their approval.

Your Board proposes the resolution, as set out at Item No.6 of the Notice, for approval of the Members as an Ordinary Resolution.

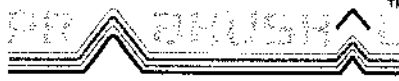
## **Memorandum of Interest:**

Concerned Director is interested in the resolution being related to his own appointment. Apart from him none of the Directors of the Company and / or Key Managerial Personnel and their relatives are in any way concerned or interested in the aforesaid resolution as set out at Item No. 6 of the Notice, except to the extent of their shareholding(s), if any, in the Company.

## **Re: Item 7**

The shareholders had vide resolution passed at the Annual General Meeting of the Company dated 26<sup>th</sup> September, 2019 consented and authorised the Board of Directors to make investments / acquisitions / give loan(s) / any other form of debt to any person(s) or other body corporate(s) and / or guarantee(s) / provide any security(ies) in connection with a loan/any other form of debt to any other body corporate(s) or person(s) and to make investment or acquire by way of subscription, purchase or otherwise the securities of any other body corporate(s) whether Indian or overseas, in excess of limits prescribed under Section 186 of the Companies Act, 2013 viz., 60% of the paid-up share capital, free reserves and securities premium of the Company or 100% of free reserves and securities premium of the Company, whichever is more or up to Rs 50 crore, whichever is higher. The Board of Directors has been careful in acting upon the delegations by the shareholders including limits and regularly monitoring the same through proper review mechanisms.

The Company is expected to render support for the business requirements of other companies in or outside its group, from time to time, in which the Directors are directly or indirectly interested. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security to other entities in or outside its group, in which the Directors are directly or indirectly interested.



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In the light of amendments notified effective May 7, 2018, inter-alia replacing the provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in which the Directors are directly or indirectly interested under section 185 of the Companies Act, 2013 or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities.

The members may note that the Board of Directors would judiciously evaluate proposals and provide such loan(s), guarantee(s) or security proposals through deployment of funds out of internal resources / accruals and /or any other appropriate sources, from time to time, only for principal business activities of the entities, in which the Directors are directly or indirectly interested, pursuant to provisions of Section 185 of the Companies Act, 2013.

In order to enable the Company to advance any loan(s), guarantee(s) or security proposals to its Subsidiaries/ Joint Ventures /associates/ any other Companies/ Firms / body corporate(s) in which the Directors are directly or indirectly interested, pursuant to provisions of Section 185 of the Companies Act, 2013, requires approval of its members by way of a Special Resolution.

None of the Directors or Key Managerial Personnel and / or their relatives is deemed to be interested or concerned financial or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board of Directors recommends the Special Resolution, as set out at Item No.7 of the Notice, for approval by the Members.


## **Memorandum of Interest:**

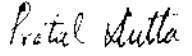
None of the Directors of the Company and / or Key Managerial Personnel and their relatives are in any way concerned or interested in the aforesaid resolution as set out at Item No. 7 of the Notice, except to the extent of their shareholding(s), if any, in the Company.

Place : Kolkata

Dated : 30<sup>th</sup> May, 2019

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

  
Director  
DIN:01200281

  
Director  
DIN: 07719740



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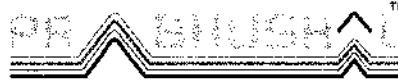
**Phone No.: 033 2230-7373/2248-3854**

**E-mail: tower\_investment@yahoo.com Website : www.tower.net.in**

**Annexure to the Notice dated May 30, 2019**

## BRIEF PARTICULARS OF DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT / REAPPOINTMENT

Name of the Director	Mr. Shaurya VeerHimatsingka	Mr. Swarup Kumar Maity	Mr. Protul Dutta	Mr. Bijoy Kumar Sarkar
Date of Birth	27 <sup>th</sup> April, 1982	9 <sup>th</sup> October, 1967	14 <sup>th</sup> February, 1954	25 <sup>th</sup> November, 1950
Date of Appointment	20 <sup>th</sup> May 2017	14 <sup>th</sup> May, 2019	14 <sup>th</sup> May, 2019	14 <sup>th</sup> May, 2019
Expertise in specific functional areas & Justification for choosing the appointees for appointment / re-appointment	Business Management	Business Management & Financial Management	Business Management & Financial Management	Business Management & Financial Management
Qualifications	Master's in Business Administration from Tepper School of Business at Carnegie Mellon University Pittsburgh Pennsylvania	B.Com (Hons) from Vidyasagar University	B.Com from University of Calcutta	B.Com from University of Calcutta
List of outside Directorship held	<ol style="list-style-type: none"> <li>1. Assam Plywood Limited</li> <li>2. India Carbon Ltd.</li> <li>3. Shree Shyam Orchid Estates Ltd.</li> <li>4. Kailoi Investments Limited</li> <li>5. Fund Flow Investment &amp; Trading Co. Ltd.</li> <li>6. Welvaart Realty Private Limited</li> <li>7. Budge Budge Carbon Limited</li> <li>8. Goncril Investment &amp; Trading Co. Ltd.</li> <li>9. Evimeria Realty Private Limited</li> <li>10. Prabhushil Group Investment Ltd.</li> <li>11. Sunray Vanijya Pvt. Ltd.</li> <li>12. Jyotsana Investment Co. Ltd.</li> <li>13. NilgiriNiketan Pvt. Ltd.</li> <li>14. Pragatishil Estates LLP</li> </ol>	<ol style="list-style-type: none"> <li>1. Saket Cement Products Pvt. Ltd.</li> <li>2. Kajalgaon Carbon Pvt. Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. Fund Flow Investment &amp; Trading Co. Ltd.</li> <li>2. Subarna Plantation &amp; Trading Co. Ltd.</li> <li>3. MDM Infrastructures Pvt. Ltd.</li> </ol>	<ol style="list-style-type: none"> <li>1. Archwal Trading Co. Pvt. Ltd.</li> <li>2. Goneril Investment &amp; Trading Co. Ltd.</li> <li>3. New Look Investment (Bengal) Co. Limited</li> <li>4. Gajanand Vanijya Pvt. Ltd.</li> </ol>



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<b>Chairman/Member of the Committee of other Companies in which he/she is a Director</b>				
<b>a) Audit Committee</b>	1. Kallol Investments Ltd. (Member)	Nil	1. Fund Flow Investment & Trading Co. Ltd.(M) 2. Subarna Plantation & Trading Co. Ltd.(M)	1. New Look Investment (Bengal) Ltd. (M) 2. Goniril Investment & Trading Co. Ltd. (M)
<b>b) Stakeholders Relationship Committee</b>	1. Kallol Investments Ltd. (Member)	Nil	1. Fund Flow Investment & Trading Co. Ltd.(M) 2. Subarna Plantation & Trading Co. Ltd.(M)	1. New Look Investment (Bengal) Ltd. (C) 2. Goniril Investment & Trading Co. Ltd. (M)
<b>c) Nomination and Remuneration Committee</b>	1. Kallol Investments Ltd. (Member)	Nil	1. Fund Flow Investment & Trading Co. Ltd.(C) 2. Subarna Plantation & Trading Co. Ltd.(C)	1. New Look Investment (Bengal) Ltd. (M) 2. Goniril Investment & Trading Co. Ltd. (M)
Shareholding in the Company as on 31.03.19	63092	Nil	Nil	Nil
Disclosure of relationship between Directors inter-se	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel
<b>Terms and Conditions of appointment/re-appointment along with details of remuneration sought to be paid and remuneration last drawn by such person (including sitting fees)</b>	As per the resolution at item no. 2 of the Notice convening Annual General Meeting on September 26, 2019.	As per the resolution at item no. 4 & 5 of the Notice convening Annual General Meeting on September 25, 2019.  Explanatory Statement thereto  Remuneration last drawn is Rs. 2,95,920/- in F.Y.2018-2019	As per the resolution at item no. 6 of the Notice convening Annual General Meeting on September 26, 2019 read with  Explanatory Statement thereto.  Remuneration last drawn from the Company: N.A.	As per the resolution at item no. 6 of the Notice convening Annual General Meeting on September 26, 2019 read with  Explanatory Statement thereto.  Remuneration last drawn from the Company: N.A.

**Note:**


- CM - Chairman of the Committee.
- M - Member of the Committee.
- Directorship in Foreign Co.'s & Companies U/s 8 of the Companies Act, 2013 are excluded.

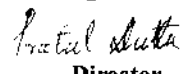
Chairmanship/Membership of the Audit Committee, Shareholders' Grievance Committee and Nomination & Remuneration Committee alone has been considered.

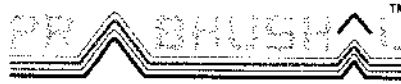
Place : Kolkata

Dated : 30<sup>th</sup> May, 2019

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

  
Director  
DIN:01200281

  
Director  
DIN: 07719740



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## Route Map to the Venue of the AGM ON 30-09-2019

