



SECRETARIAL COMPLIANCE REPORT

Tower Investment & Trading Co Ltd

(CIN: L67120WB1981PLC033500)

Temple Chambers

6. Old Post Office Street, 4th Floor, Kolkata-700 001

for the year ended 31st March, 2023 (Reg 24(A), SEBI LODR REG, 2015)

We, Mahata Agarwal & Associates (Unique No: P2021WB088100) (P.R No. 1998/2022) Practicing Company Secretaries, have examined:

- a) all the documents and records made available to us and explanation provided by M/s Tower Investment & Trading Co Ltd (CIN: L67120WB1981PLC033500) ("the listed entity"),
- b) the filings/ submissions made by the listed entity to the stock exchanges,
- c) website of the listed entity which is www.tower.net.in
- d) all other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March, 2023 ("Review Period"), in respect of compliance with the provisions of:
- e) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and
- f) the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) All other regulations as may be applicable and circulars/ guidelines issued thereunder



And based on the above examination, I hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below: -

| Str. No. | Compliance Requirement (Regulations /circulars/guidelines Including specific clause) | Regulation /Circular No. | Deviations | Action Taken by | Type of Action | Details of Violation | Fine Amount | Observations/Remarks of the Practicing Company Secretary | Management Response | Remarks |
|----------|--|----------------------------------|---|--|----------------|----------------------|-------------|--|---|---------|
| 1. | No company shall, either by itself or through its nominees, hold any shares in its holding company and no holding company shall allot or transfer its shares to any of its subsidiary companies and any such allotment or transfer of shares of a company to its subsidiary company shall be void: | Section 19 of Companies Act 2013 | We further report that the company Saket Cement Products Pvt. Ltd (CIN: U27310WB1988PTC045233) Subsidiary company pursuant to Scheme of Amalgamation duly sanctioned by the Hon'ble NCLT, Kolkata, held its shares in its holding company | However the company is taking necessary steps streamline the same as the other provision of Companies Act, 2013. | - | - | - | We further report that the company Saket Cement Products Pvt. Ltd. (CIN: U27310WB1988PTC045233) Subsidiary company pursuant to Scheme of Amalgamation duly sanctioned by the | The management is taking necessary steps streamline the same as per the provision of Companies Act, 2013. | |



ADDITIONAL DISCLOSURES

On the basis of SEBI Notice No: 20230316-14 dated: 16th March, 2023, the following additional affirmations included are as follows:

| Sr.No. | Particulars | Compliance Status (Yes/No/NA) | Observation/Remarks by PCS* |
|--------|--|--|---|
| 1. | <u>Secretarial Standard</u> The compliances of listed entities are in accordance with the Applicable Secretarial Standards (SS) issued by ICSI. | Yes | |
| 2. | <u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI | Yes | |
| 3. | <u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website Timely dissemination of the documents/ information under a separate section on the website Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website | <ul style="list-style-type: none"> Yes Yes NA | |
| 4. | <u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013 | Yes | |
| 5. | <u>To examine details related to Subsidiaries of listed entities:</u> (c) Identification of material subsidiary companies (d) Requirements with respect to disclosure of material as well as other subsidiaries | Yes | The company have: Saket Cement Products Pvt. Ltd. (CIN: U27310WB1988PT C045233) as Subsidiary company during period under review. |
| 6. | <u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015 | Yes | |
| 7. | <u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations | Yes | On the Board of Director Meeting held on 09 th day of February, 2023 |



| | | | |
|-----|--|----------------|--|
| 8. | <u>Related Party Transactions:</u> (c) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (d) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee | Yes | The Audit Committee Meeting was held on 25 th May, 2022 |
| 9. | <u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder. | Yes | |
| 10. | <u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 | Yes | |
| 11. | <u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder | Yes | |
| 1 | <u>Additional Non-compliances, if any:</u> | Not Applicable | |
| 2 | No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc. | | |

Place: Kolkata
Date: 30-05-2023

UDIN: F011966E000409979

For, Mahata Agarwal & Associates
Practicing Company Secretaries
(Unique No: P2021WB088100)
(P.R No. 1998/2022)





Sumantra Sarathi Mahata
Partner
Membership No.-F11966
C.P. No.-13473

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(As per Clause C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with Regulation 34(3) of the said Listing Regulations)

To
The Members,
Tower Investment & Trading Co Ltd
(CIN: L67120WB1981PLC033500)
Temple Chambers
6, Old Post Office Street,
4th Floor, Kolkata-700 001

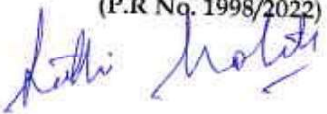
As required by item 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, I hereby certify that none of the Directors on the Board of M/s Tower Investment & Trading Co Ltd (CIN: L67120WB1981PLC033500) have been debarred or disqualified from being appointed or continuing as Directors of Companies by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

Place: Kolkata
Date: 30-05-2023

UDIN: F011966E000409871

For, Mahata Agarwal & Associates
Practicing Company Secretaries
(Unique No: P2021WB088100)
(P.R No. 1998/2022)





Sumantra Sarathi Mahata
Partner
Membership No.-F11966
C.P. No.-13473