D.BASU & Co.
Chartered Accountants

FD 148, Salt Lake,
Kolkata : 700 106

TO
THE BOARD OF DIRECTORS
TOWER INVESTMENT & TRADING COMPANY LTD
TEMPLE CHAMBER'S,
6, OLD POST OFFICE STREET ,
4TH, FLOOR ,
KOLKATA- 700001, W,B

Limited Review Report of the Unaudited Financial Results for the quarter ended 30ThJune ,2020.

We have reviewed the accompanying statement of un-audited financial results of TOWER INVESTMENT & TRADING COMPANY LIMITED ("the Company") for the quarter ended 30ThJune ,2020. ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), 2015 ('the Regulation') as amended, read with SEBI Circular No.CIR/CFD/CMDI/44/2019 dated 29th March 2019 ('the Circular').

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **D.Basu & Company**
Chartered Accountants
Firm's Registration No. 301111E

Ashis Ranjan Maitra

[Ashis Ranjan Maitra]
Partner
Membership No : 056520
UDIN NO: 20056520AAAACN4459

Place: Kolkata
Date: 15TH Septemeber,2020.

TOWER INVESTMENT & TRADING COMPANY LIMITED
CIN: L67120WB1981PLC033500
Registered Office :
'Temple Chambers' 6, Old Post Office Street, 4th Floor, Kolkata-700 001

PART I : Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2020

Sl. No.	Particulars	Quarter ended			Year ended
		30-06-20 (Unaudited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)	31.03.2020 (Audited)
1	**Revenue from Operations**				
	Interest on Loans	359,343	112,802	348,787	882,904
	Profit on Sale of Investments (Net)	305,500	-	-	-
	Dividend Income	-	-	140	342,850
	Net gain on fair value change	6,833,372	-	-	-
	Total Revenue from Operations	**7,498,215**	**112,802**	**348,927**	**1,225,754**
	Other Income				
	Others	-	-	164,814	471,660
	Total Income	**7,498,215**	**112,802**	**513,741**	**1,697,414**
2	**Expenses**				
	a) Net loss on fair value changes	-	(1,966,588)	9,070,091	9,749,068
	b) Employee Benefits Expenses	235,440	171,340	333,584	984,738
	c) Others expenses	53,213	171,149	(925,727)	506,363
	Total Expenses	**288,653**	**(1,624,099)**	**8,477,948**	**11,240,169**
3	Profit/ (Loss) From Ordinary activities Before Tax	**7,209,562**	**1,736,901**	**(7,964,207)**	**(9,542,755)**
4	Diminution/Increase in the value of Investments		-		
5	**Tax Expenses:**	**1,315,539**	**461,934**	**(1,062,772)**	**(1,212,821)**
	a) Current Tax		-	-	
	b) MAT	-	-	-	
	c) Deferred Tax	1,315,539	456,124	(1,741,603)	(1,897,462)
	d) Earlier Years	-	5,810	678,831	684,641
6	Net Profit/(Loss) after Tax for the period	**5,894,023**	**1,274,967**	**(6,901,435)**	**(8,329,934)**
7	Other comprehensive income not to be reclassified to Profit and Loss in subsequent periods (net of Taxes)	-	-	-	232,500
8	Tax on Above	(113,953)	141	141	43,547
9	Total other Comprehensive Income	113,953	(141)	(141)	188,953
10	Total Comprehensive Income	**6,007,976**	**1,274,826**	**(6,901,576)**	**(8,140,981)**
11	Paid-up equity share capital (Face value per share: Rs.10/-)	4,121,300	4,121,300	4,121,300	4,121,300
	Basic and Diluted	14.30	3.09	(16.75)	(20.21)

Notes :-

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 15th September, 2020. The Limited Review of these results, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015 has been completed by the Auditors.

2 There was no exceptional item during the quarter ended 30th June, 2020.

3 **Estimates of uncertainities relating to the Global health pandemic from COVID-19**
The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated. as at the date of approval of these financial statements.

4 The main business of the Company is investment activity and all the activities are carried out within India. As such there are no separate reportable segments as per the IND AS 108- Operating Segment.

5 Figures for the previous year / periods have been regrouped and/ or rearranged wherever necessary.

Place: Kolkata
Date: 15th September, 2020

D. BASU & CO. KOLKATA Chartered Accountants

By Order of the Board
TOWER INVESTMENT & TRADING COMPANY LIMITED

DIRECTOR
DIN : 01200281

TOWER INVESTMENT & TRADING CO. LTD. KOLKATA

D.BASU & Co.
Chartered Accountants

FD 148, Salt Lake,
Kolkata : 700 106

TO
THE BOARD OF DIRECTORS
TOWER INVESTMENT & TRADING COMPANY LIMITED
TEMPLE CHAMBER'S,
6, OLD POST OFFICE STREET ,
4TH, FLOOR ,
KOLKATA- 700001, W,B

Limited Review Report of the Unaudited Consolidated Financial Results for the quarter ended 30th June, 2020.

We have reviewed the accompanying statement of un-audited Consolidated financial results of TOWER INVESTMENT & TRADING COMPANY LIMITED ("the Company") for the quarter ended 30th June,2020. ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), 2015 ('the Regulation') as amended, read with SEBI Circular No.CIR/CFD/CMDI/44/2019 dated 29th March 2019 ('the Circular').

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

for **D.Basu & Company**
Chartered Accountants
Firm's Registration No.: 301111E

Place: Kolkata
Date: 15Th September ,2020

Ashis Ranjan Maitra

[Ashis Ranjan Maitra]
Partner
Membership No : 056520
UDIN NO: 20056520AAAACO8640

TOWER INVESTMENT & TRADING COMPANY LIMITED
CIN: L67120WB1981PLC033500
Registered Office :
'Temple Chambers' 6, Old Post Office Street, 4th Floor, Kolkata-700 001

	PART I : Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2020				
		Quarter Ended			Year Ended
Sl. No.	Particulars	30-Jun-2020 (Unaudited)	30-Jun-2019 (Unaudited)	31-Mar-2020 (Audited)	31-Mar-2020 (Audited)
1	**Revenue from Operations**				
	Interest on Loans	359,343	112,802	348,587	882,904
	Profit on Sale of Investments (Net)	305,500	-	-	325,929
	Dividend Income	5,878	3,087	42,087	405,271
	Net gain on fair value changes	7,370,624	148,499	325,929	-
		8,041,345	**264,388**	**716,603**	**1,614,104**
	Other Income				
	Service Charges	-	-	-	90,000
	Others	-	-	(74,001)	146,696
		-	-	**(74,001)**	**236,696**
	Total Income	**8,041,345**	**264,388**	**642,602**	**1,850,800**
2	**Expenses**				
	Net loss on fair value changes	-	(1,966,588)	9,137,453	10,622,951
	Employee Benefits Expenses	235,440	209,937	333,084	1,032,929
	Depreciation and amortization expenses	4,815	-	23,849	23,849
	Others expenses	64,755	211,072	(367,041)	1,200,837
	Total Expenses	**305,010**	**(1,545,579)**	**9,127,345**	**12,880,566**
3	**Profit Before Tax**	**7,736,335**	**1,809,967**	**(8,484,743)**	**(11,029,766)**
4	**Tax Expense:**				
	a) Current Tax	-	-	-	-
	b) Deferred Tax	1,315,539	464,009	(1,675,511)	(2,040,646)
	c) Earlier year	-	5,810	678,831	684,641
5	**Net Profit/(Loss) for the period (3-4)**	**6,420,796**	**1,340,148**	**(7,488,063)**	**(9,673,761)**
6	Share of Profit from Associate Company	614,950	-	275,018	216,409
7	**Other Comprehensive Income**				
	Items that will not be reclassified to profit or loss				
	- Changes in fair value of Equity & Other Financial Instrument	(124,160)	-	-	-
8	- Tax Expense relating to above item	(143,121)	141	215,755	(43,547)
9	Other Comprehensive Income for the Year	18,961	-	(203,154)	332,500
10	**Total Comprehensive Income for the year**	**7,054,707**	**1,340,007**	**(7,200,444)**	**(9,168,399)**
11	Paid-up equity share capital (Face value per share: Rs.10/-)	4,121,300	4,121,300	4,121,300	4,121,300
12	Other Equity	-	-	-	-
13	Earnings per Equity Share of face value of Rs.10/- each (Not Annualised)				
	Basic & Diluted	**15.58**	**3.25**	**(18.17)**	**(22.95)**

1 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 15th September, 2020. The Limited Review of these results, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015 has been completed by the Auditors.

2 There was no exceptional item during the quarter ended 30th June, 2020.

3 **Estimates of uncertainities relating to the Global health pandemic from COVID-19**
The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables, unbilled revenues and investment in subsidiaries. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information including credit reports and related information, economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current estimates expects the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated, as at the date of approval of these financial statements.

4 The main business of the Company is investment activity and all the activities are carried out within India. As such there are no separate reportable segments as per the IND AS 108- Operating Segment.

5 Figures for the previous year / periods have been regrouped and/ or rearranged wherever necessary.

Place: Kolkata
Date: 15th September, 2020

D. BASU & CO. KOLKATA Chartered Accountants

By Order of the Board
TOWER INVESTMENT & TRADING COMPANY LIMITED

DIRECTOR
DIN:01200281

TOWER INVESTMENT & TRADING CO. LTD. KOLKATA