**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 Financial Results for the quarter ended 30th September, 2019.**

We have reviewed the accompanying statement of un-audited financial results of TOWER INVESTMENT & TRADING COMPANY LIMITED ("the Company") for the quarter ended 30th September, 2019 ("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

D. BASU & CO. KOLKATA Chartered Accountants

Ashis Ranjan Maitra

Place: Kolkata
Date: 10TH December ,2019

**[Ashis Ranjan Maitra]**
*Partner*
Membership No : 056520
UDIN NO: 1956520AAAABM9317

**TOWER INVESTMENT & TRADING CO. LTD.**

**CIN : L67120WB1981PLC033500**

**Registered Office:**

**Temple Chamber's 6, Old Post Office Street , 4th floor, Kolkata:700001**

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

**Statement of Standalone Unaudited Financial Results for the Quarter ended September 30,2019**

| Sl. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30-09-2019 | 30-06-2019 | 30-09-2018 | 30-09-2019 | 30-09-2018 | 31-03-2019 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| | Revenue from Operations | | | | | | |
| i | Interest income | 54,411 | 1,12,802 | - | 1,67,213 | - | 59,392 |
| ii | Dividend income | 2,12,593 | - | 86,166 | 2,12,593 | 86,236 | 3,12,214 |
| iii | Net gain on fair value change | - | - | | - | | 39,87,948 |
| **I** | **Total Revenue from Operations** | **2,67,004** | **1,12,802** | **86,166** | **3,79,806** | **86,236** | **43,59,554** |
| II | Other Income | 1,71,342 | - | - | 1,71,342 | - | 11,19,934 |
| **III** | **Total Income (I+II)** | **4,38,346** | **1,12,802** | **86,166** | **5,51,148** | **86,236** | **54,79,488** |
| 2 | Expenses | | | | | | |
| i) | Net loss on fair value change | 22,52,929 | (19,66,588) | 17,15,921 | 2,86,342 | 41,06,637 | 71,82,367 |
| ii) | Employee Benefits Expense | 2,84,634 | 1,71,340 | 2,44,030 | 4,55,974 | 6,10,075 | 18,41,097 |
| iii) | Finance Cost | - | - | - | - | - | - |
| iv) | Other Expenses | 6,81,832 | 1,71,149 | 1,32,157 | 8,52,981 | 2,66,354 | 19,94,023 |
| **IV** | **Total Expenses (i to iii)** | **32,19,395** | **(16,24,099)** | **20,92,107** | **15,95,296** | **49,83,066** | **1,10,17,487** |
| V | Profit/ (Loss) before Exceptional items & tax (III-IV) | (27,81,049) | 17,36,901 | (20,05,941) | (10,44,148) | (48,96,830) | (55,37,999) |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit/ (Loss) before Tax (V-VI) | (27,81,049) | 17,36,901 | (20,05,941) | (10,44,148) | (48,96,830) | (55,37,999) |
| VIII | Tax expenses | | | | | | |
| a) | Current Tax | - | - | - | - | - | 4,47,472 |
| b) | Deferred Tax | (5,33,841) | 4,56,124 | (3,80,424) | (77,717) | (8,81,100) | (15,36,860) |
| c) | Income Tax for Earlier Years | - | 5,810 | - | 5,810 | - | - |
| IX | Net Profit/ (Loss) for the period | (22,47,207) | 12,74,966 | (16,25,518) | (9,72,241) | (40,15,729) | (44,48,610) |
| X | Other Comprehensive Income | 2,32,500 | - | - | 2,32,500 | - | - |
| XI | Tax on Above Income | 43,547 | 141 | - | 43,688 | - | (4,237) |
| XII | Total Comprehensive Income for the period (IX +X-XI) | (20,58,255) | 12,74,825 | (16,25,518) | (7,83,429) | (40,15,729) | (44,44,373) |
| XIII | Paid-up Equity Share Capital (Face value per share: Re.10/-) | 41,21,300 | 41,21,300 | 41,21,300 | 41,21,300 | 41,21,300 | 41,21,300 |
| XIV | Earnings per Equity Share (Not Annualised) | | | | | | |
| | **Basic and Diluted** | **(5.45)** | **3.09** | **(3.94)** | **(2.36)** | **(9.74)** | **(10.79)** |

**PART II : Select Information for the Quarter ended 30th September 2019**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| **A** | **PARTICULARS OF SHAREHOLDING** | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of Shares | 1,23,726.00 | 1,23,726.00 | 2,92,538.00 | 1,23,726.00 | 2,92,538.00 | 2,92,538.00 |
| | - Percentage of Shareholding | 24.52% | 24.52% | 57.99% | 24.52% | 57.99% | 57.99% |
| 2 | Promoters and promoter group Shareholding | | | | | | |
| | a) Pledged / Encumbered | | | | | | |
| | - Number of Shares | - | - | - | - | - | - |
| | b) Non - Encumbered | | | | | | |
| | - Number of Shares | 2,88,404.00 | 2,88,404.00 | 1,19,592.00 | 2,88,404.00 | 1,19,592.00 | 1,19,592.00 |
| | - Percentage of shares (as a % of | 100% | 100% | 100% | 100% | 100% | 100% |
| | - Percentage of shares (as a % of | 69.98% | 69.98% | 29.02% | 69.98% | 29.02% | 29.02% |

| **B** | **Particulars of Investor Complaint** | **for the 3 months ended 30.09.2019** |
|---|---|---|
| | Pending at the beginning of the quar | NIL |
| | Received during the quarter | NIL |
| | Disposed of during the quarter | NIL |
| | Remaining unresolved at the end of t | NIL |

TOWER INVESTMENT & TRADING CO. LTD. KOLKATA

D. BASU & CO. KOLKATA Chartered Accountants

Notes :-

1 The Company has adopted Indian Accounting Standards ( "Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards ) Rules, 2015 as amended till date, from April 01, 2019 and the effective date of such transition is April 01, 2018. Such transition has been carried out from the erstwhile Accounting Standard notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (collectively referred to as ' the Previous GAAP'). The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Finance Company (NBFC) whose financial statement are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR (E) dated 11th October, 2018, issued by the Ministry of Corporate Affairs, Government of India.

2 In terms of Regulations 33 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulation ,2015, the Statement of Standalone Unaudited Financial Results for the Half Year ended 30th September, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on December 10,2019 . The Statement of Unaudited financial results for the Half yearly ended September 30,2019 are subject to limited review by the Statutory auditors of the Company. As permitted under Circular No. CIR/CFD/F AC/62/2016 dated July 5, 2016 issued by SEBI , the Company has availed exemption for submission of Ind AS Compliant unaudited financial results for the quarter ended June 30,2019 and previous year ended March 31,2019. The Ind AS compliant financial results pertaining to quarter ended September 30,2018 has not been subject to limited review. However the management has exercised necessary due diligence to ensure that the financial result provide a true and fair view of its affair.

3 The above results may require adjustment before constituting the first set of Ind AS financials as of and for the year ended 31st March, 2020 due to changes in financial assumptions and applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted in IND AS -101.

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 The previous year Previous GAAP figures have been regrouped/ reclassified wherever necessary to make them comparable with Ind AS Presentation .

| Particulars | Quarter Ended | Half Year |
|---|---|---|
| **Net Profit/(Loss) as per Previous** | (2,90,020.6) | (6,61,839.1) |
| Adjustment relating to IND AS | - | (46,417.0) |
| Fair Valuation of Financial assets at Fair Value through Profit & Loss A/c | (17,15,920.6) | (41,88,573.6) |
| Tax Effet on Above adjustments | (3,80,423.5) | (8,81,100.2) |
| **Net Profit/(Loss) as per IND AS** | (16,25,517.7) | (40,15,729.4) |
| Other Comprehensive Income | - | - |
| Tax Effet on Above adjustments | - | - |
| **Total Profit/(Loss) Including Comprehensive Income** | **(16,25,517.7)** | **(40,15,729.4)** |

**Place : Kolkata**
**Date: 10th December, 2019**

**For and on behalf of the Board of Directors**
TOWER INVESTMENT & TRADING CO. LTD.

D. BASU & CO. KOLKATA Chartered Accountants

**Director**
**DIN**

Whole Time Director
DIN 01200281

## TOWER INVESTMENT & TRADING CO. LTD.

CIN : L67120WB1981PLC033500

Registered Office:
Temple Chamber's 6, Old Post Office Street , 4th floor, Kolkata:700001
Phone No.: 033 2230-7373/2248-3854 E-mail : tower_investment@yahoo.com

### Standalone Statement of Assets and Liabilities as at 30th September,2019

| PARTICULARS | | As at 30.09.2019 Rs. | | As at 31.03.2019 Rs. |
|---|---|---|---|---|
| **ASSETS** | | | | |
| **Non-current assets** | | | | |
| Financial assets | | | | |
| (i) Investments | 4,49,11,072 | | 4,51,19,500 | |
| Non- current tax asset (net) | 11,75,410 | | 15,38,489 | |
| Total non-current assets | | 4,60,86,482 | | 4,66,57,989 |
| **Current assets** | | | | |
| Financial assets | | | | |
| (i) Cash and cash equivalents | 16,54,572 | | 10,92,666 | |
| (ii) Other financial assets | 1,21,19,629 | | 1,31,13,200 | |
| Other current assets | 4,600 | | 58,573 | |
| Total current assets | | 1,37,78,801 | | 1,42,64,439 |
| **Total assets** | | **5,98,65,282** | | **6,09,22,428** |
| **EQUITY AND LIABILITIES** | | | | |
| **Equity** | | | | |
| Equity share capital | 41,21,300 | | 41,21,300 | |
| Other equity | 5,08,57,868 | | 5,16,41,298 | |
| Total equity | | 5,49,79,168 | | 5,57,62,598 |
| **Liabilities** | | | | |
| Non-current liabilities | | | | |
| Deferred tax liabilities (net) | 48,01,626 | | 48,35,655 | |
| Total non-current liabilities | | 48,01,626 | | 48,35,655 |
| **Current liabilities** | | | | |
| Financial liabilities | | | | |
| (i) Other financial liabilities | - | | 2,91,284 | |
| Other current liabilities | 84,488 | | 32,891 | |
| Total current liabilities | | 84,488 | | 3,24,175 |
| **Total equity and liabilities** | | **5,98,65,282** | | **6,09,22,427** |

**Place : Kolkata**
**Date: 10th December, 2019**

**For and on behalf of the Board of Directors**
TOWER INVESTMENT & TRADING CO. LTD.

D. BASU & CO. ★ Chartered Accountants ★ KOLKATA

**Director**
**DIN**

Whole-Time Director
DIN: 01200281

TOWER INVESTMENT & TRADING CO. LTD.
CIN : L67120WB1981PLC033500
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Temple Chamber's 6, Old Post Office Street , 4th floor, Kolkata:700001
Phone No.: 033 2230-7373/2248-3854 E-mail : tower_investment@yahoo.com

## PART III : Unaudited Standalone Statement of Cash Flows for the Half Year Ended September 30th, 2019

| Particulars | Half Year Ended, September 30, 2019 | Half Year Ended, September 30, 2018 |
|---|---|---|
| **A. Cash Flow from Operating Activities** | | |
| Profit Before Tax | (10,44,148) | (48,96,830) |
| Adjustments for : | | |
| Depreciation and Amortization Expense | - | |
| Dividend Income | - | - |
| Profit on Sale of Investment | (2,12,593) | (86,236) |
| Net Change in Fair Market Value | (1,71,342) | - |
| Interest Received | 2,86,342 | 41,06,637 |
| Interest Paid | (1,67,213) | - |
| Asset written off | - | - |
| | 5,99,502 | - |
| **Operating Profit Before Working Capital Changes** | (7,09,453) | (8,76,429) |
| Movements in Working Capital : | | |
| (Increase) / Decrease in Financial & Other Assets | 10,47,544 | 23,96,497 |
| Increase /( Decrease) in Financial & Other Liabilities/Provisions | (2,39,687) | (16,717) |
| **Cash Generated from / (used in) Operations** | 98,405 | 15,03,351 |
| Direct Taxes Paid (net of refunds) | (2,42,234) | - |
| **Net Cash flow from / (used in) Operating Activities** | (1,43,829) | 15,03,351 |
| **B. Cash Flow from Investing Activities** | | |
| Sale Proceeds from Sale of Non- Current Investments | 1,33,25,929 | 50,00,000 |
| Purchase of Non- Current Investments | (1,30,00,000) | (80,00,000) |
| Interest Received | 1,67,213 | - |
| Dividend Income | 2,12,593 | 86,236 |
| **Net Cash from / (used in) Investing Activities** | 7,05,735 | (29,13,764) |
| **C. Cash Flow from Financing Activities** | | |
| Increase / (Decrease) in Long-term borrowings | - | - |
| Increase / (Decrease) in Short term borrowings | - | - |
| Interest Paid | - | - |
| **Net Cash from / (used in) Financing Activities** | - | - |
| **Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)** | 5,61,905 | (14,10,413) |
| **Cash and Cash Equivalents at beginning of the year** | 10,92,666 | 36,49,288 |
| **Cash and Cash Equivalents at end of the year** | 16,54,571 | 22,38,875 |

**Place: Kolkata**
**Date: 14th November, 2019**

**For Tower Investment & Trading Company Limited**

TOWER INVESTMENT & TRADING CO. LTD.

D. BASU & CO. ★ Chartered Accountants ★ KOLKATA

**Director**
**DIN:**

Whole-Time Director
DIN : 01200281

**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 ,**
**4$^{TH}$, FLOOR ,**
**KOLKATA- 700001, W,B**

**Limited Review Report of the Unaudited Consolidated Financial Results for the quarter ended 30$^{th}$ September, 2019.**

We have reviewed the accompanying statement of un-audited Consolidated financial results of TOWER INVESTMENT & TRADING COMPANY LIMITED ("the Company") for the quarter ended 30$^{th}$ September, 2019 ("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 29$^{th}$ 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

D. BASU & CO. ★ KOLKATA ★ Chartered Accountants

Ashis Ranjan Maitra

Place: Kolkata
Date: 10$^{Th}$ December ,2019

**[Ashis Ranjan Maitra]**
*Partner*
Membership No : 056520
UDIN NO: 1956520AAAABN2314

**TOWER INVESTMENT & TRADING CO. LTD.**
**CIN : L67120WB1981PLC033500**
**Registered Office:**
**Temple Chamber's 6, Old Post Office Street , 4th floor, Kolkata:700001**
Phone No.: 033 2230-7373/2248-3854 E-mail : tower_investment@yahoo.com

**Statement of Consolidated Unaudited Financial Results for the Quarter ended September 30,2019**

| Sl. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30-09-2019 (Unaudited) | 30-06-2019 (Unaudited) | 30-09-2018 (Unaudited) | 30-09-2019 (Unaudited) | 30-09-2018 (Unaudited) | 31-03-2019 (Audited) |
| | Revenue from Operations | | | | | | |
| i | Interest income | 54,611 | 1,12,802 | - | 1,67,413 | - | 10,57,905 |
| ii | Dividend income | 2,31,314 | 3,087 | 1,37,675 | 2,34,401 | 1,74,037 | 3,12,214 |
| iii | Net gain on fair value change | (9,55,020) | 1,48,499 | - | (8,06,521) | - | 40,85,414 |
| **I** | **Total Revenue from Operations** | **(6,69,095)** | **2,64,388** | **1,37,675** | **(4,04,707)** | **1,74,037** | **54,55,533** |
| II | Other Income | 1,71,342 | - | - | 1,71,342 | - | 11,19,934 |
| **III** | **Total Income (I+II)** | **(4,97,753)** | **2,64,388** | **1,37,675** | **(2,33,365)** | **1,74,037** | **65,75,467** |
| 2 | Expenses | | | | | | |
| i) | Net loss on fair value change | 22,52,929 | (19,66,588) | 17,15,921 | 2,86,342 | 41,06,637 | 71,82,367 |
| ii) | Employee Benefits Expense | 2,94,728 | 2,09,937 | 4,95,180 | 5,04,665 | 11,02,678 | 29,61,946 |
| iii) | Finance Cost | - | - | - | - | - | - |
| iv) | Other Expenses | 7,33,591 | 2,11,072 | 1,99,044 | 9,44,663 | 3,83,441 | 24,62,285 |
| **IV** | **Total Expenses (i to iii)** | **32,81,248** | **(15,45,579)** | **24,10,144** | **17,35,669** | **55,92,755** | **1,26,06,598** |
| V | Profit/ (Loss) before Exceptional items & tax (III-IV) | (37,79,001) | 18,09,966 | (22,72,469) | (19,69,034) | (54,18,718) | (60,31,131) |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit/ (Loss) before Tax (V-VI) | (37,79,001) | 18,09,966 | (22,72,469) | (19,69,034) | (54,18,718) | (60,31,131) |
| VIII | Tax expenses | | | | | | |
| a) | Current Tax | - | - | - | - | - | - |
| b) | Deferred Tax | (7,51,002) | 4,64,009 | (3,80,424) | (2,86,993) | (8,81,100) | (15,21,802) |
| c) | Income Tax for Earlier Years | - | 5,810 | - | 5,810 | - | - |
| IX | Net Profit/ (Loss) for the period (VII-VIII) | (30,27,999) | 13,40,148 | (18,92,046) | (16,87,852) | (45,37,618) | (45,09,329) |
| IX | Share of Profit of Assoiate | - | - | - | - | - | - |
| X | Other Comprehensive Income | 3,32,500 | - | - | 3,32,500 | - | - |
| XI | Tax on Above Income | 2,79,414 | 141 | - | 2,79,555 | (2,021) | (4,644) |
| XII | Total Comprehensive Income for the period (IX+X-XI) | (29,74,913) | 13,40,006 | (18,92,046) | (16,34,907) | (45,35,597) | (45,04,685) |
| XIII | Paid-up Equity Share Capital (Face value per share: Re.10/-) | 41,21,300 | 41,21,300 | 41,21,300 | 41,21,300 | 41,21,300 | 41,21,300 |
| XIV | Earnings per Equity Share (Not Annualised) | | | | | | |
| | **Basic and Diluted** | (7.35) | 3.25 | (4.59) | (4.10) | (11.01) | (10.94) |

**Notes :-**

1 The Company has adopted Indian Accounting Standards ( "Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the Companies (Indian Accounting Standards ) Rules, 2015 as amended till date, from April 01, 2019 and the effective date of such transition is April 01, 2018. Such transition has been carried out from the erstwhile Accounting Standard notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ("RBI") (collectively referred to as ' the Previous GAAP'). The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Finance Company (NBFC) whose financial statement are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015, in Division III of Notification No. GSR (E) dated 11th October, 2018, issued by the Ministry of Corporate Affairs, Government of India.

2 In terms of Regulations 33 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulation ,2015, the Statement of Standalone Unaudited Financial Results for the Half Year ended 30th September, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on December 10,2019 . The Statement of Unaudited financial results for the Half yearly ended September 30,2019 are subject to limited review by the Statutory auditors of the Company. As permitted under Circular No. CIR/CFD/F AC/62/2016 dated July 5, 2016 issued by SEBI , the Company has availed exemption for submission of Ind AS Compliant unaudited financial results for the quarter ended June 30,2019 and previous year ended March 31,2019. The Ind AS compliant financial results pertaining to quarter ended September 30,2018 has not been subject to limited review. However the management has exercised necessary due diligence to ensure that the financial result provide a true and fair view of its affairs.

TOWER INVESTMENT & TRADING CO. LTD. KOLKATA

KOLKATA Chartered Accountants

3 . The above results may require adjustment before constituting the first set of Ind AS financials as of and for the year ended 31st March, 2020 due to changes in financial assumptions and applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted in IND AS -101.

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.

**For and on behalf of the Board of Directors**
TOWER INVESTMENT & TRADING CO. LTD.

**Place : Kolkata**
**Date: 10th December, 2019**

D. BASU & CO. KOLKATA Chartered Accountants

**Director**
**DIN**

Whole-Time Director
DIN: 01200281

**TOWER INVESTMENT & TRADING CO. LTD.**
**CIN : L67120WB1981PLC033500**
**Registered Office:**
**Temple Chamber's 6, Old Post Office Street , 4th floor, Kolkata:700001**
**Phone No.: 033 2230-7373/2248-3854 E-mail : tower_investment@yahoo.com**

**Consolidated Statement of Assets and Liabilities as at 30th September,2019**

| PARTICULARS | | As at 30.09.2019 Rs. | | As at 31.03.2019 Rs. |
|---|---|---|---|---|
| **ASSETS** | | | | |
| **Non-current assets** | | | | |
| Property, plant and equipment | 3,74,589 | | 3,74,589 | |
| Financial assets | | | | |
| (i) Investments | 5,21,61,899 | | 5,30,91,698 | |
| (ii) Loans | 20,000 | | 20,000 | |
| Non- current tax asset (net) | 11,98,404 | | 16,32,960 | |
| Total non-current assets | | 5,37,54,892 | | 5,51,19,247 |
| **Current assets** | | | | |
| Financial assets | | | | |
| (i) Cash and cash equivalents | 18,98,943 | | 14,21,020 | |
| (ii) Other financial assets | 1,21,26,629 | | 1,31,58,700 | |
| Other current assets | 4,600 | | 58,573 | |
| Total current assets | | 1,40,30,172 | | 1,46,38,293 |
| **Total assets** | | **6,77,85,064** | | **6,97,57,540** |
| **EQUITY AND LIABILITIES** | | | | |
| **Equity** | | | | |
| Equity share capital | 41,21,300 | | 41,21,300 | |
| Other equity | 5,81,37,878 | | 6,05,51,128 | |
| Total equity | | 6,22,59,178 | | 6,46,72,428 |
| **Liabilities** | | | | |
| Non-current liabilities | | | | |
| Deferred tax liabilities (net) | 50,73,283 | | 46,68,904 | |
| Total non-current liabilities | | 50,73,283 | | 46,68,904 |
| **Current liabilities** | | | | |
| Financial liabilities | | | | |
| (i) Other financial liabilities | - | | 2,91,284 | |
| (ii) Trade Payable | 16,440 | | 91,484 | |
| Other current liabilities | 84,488 | | 33,441 | |
| Total current liabilities | | 1,00,928 | | 4,16,209 |
| **Total equity and liabilities** | | **6,74,33,390** | | **6,97,57,540** |

**Place: Kolkata**
**Date: 10th December, 2019**

**For Tower Investment & Trading Company Limited**

TOWER INVESTMENT & TRADING CO. LTD.

Whole-Time Director

DIN: 01200281

D. BASU & CO. Chartered Accountants KOLKATA

**Director**
**DIN:**

# TOWER INVESTMENT & TRADING CO. LTD.

CIN : L67120WB1981PLC033500

Registered Office:

Temple Chamber's 6, Old Post Office Street , 4th floor, Kolkata:700001

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

## PART III : Unaudited Consolidated Statement of Cash Flows for the Half Year Ended September 30th, 2019

| Particulars | Half Year Ended, September 30, 2019 | Half Year Ended, September 30, 2018 |
|---|---|---|
| **A. Cash Flow from Operating Activities** | | |
| Profit Before Tax | (19,69,034) | (54,18,718) |
| Adjustments for : | | |
| Depreciation and Amortization Expense | - | |
| Dividend Income | - | - |
| Profit on Sale of Investment | (2,34,401) | (1,74,037) |
| Net Change in Fair Market Value | - | - |
| Interest Received | 10,92,863 | 41,06,637 |
| Interest Paid | (1,67,213) | - |
| Asset written off | - | - |
| | 5,99,502 | - |
| **Operating Profit Before Working Capital Changes** | (6,78,284) | (14,86,119) |
| Movements in Working Capital : | | |
| (Increase) / Decrease in Financial & Other Assets | 10,07,986 | 24,10,410 |
| Increase /( Decrease) in Financial & Other Liabilities/Provisions | (3,15,281) | 8,98,901 |
| **Cash Generated from / (used in) Operations** | 14,422 | 18,23,192 |
| Direct Taxes Paid (net of refunds) | (2,42,234) | - |
| **Net Cash flow from / (used in) Operating Activities** | (2,27,812) | 18,23,192 |
| **B. Cash Flow from Investing Activities** | | |
| Sale Proceeds from Sale of Non- Current Investments | 1,33,25,929 | 99,77,064 |
| Purchase of Non- Current Investments | (1,30,00,000) | (1,26,84,447) |
| Interest Received | 1,67,213 | - |
| Dividend Income | 2,12,593 | 1,74,037 |
| **Net Cash from / (used in) Investing Activities** | 7,05,735 | (25,33,346) |
| **C. Cash Flow from Financing Activities** | | |
| Increase / (Decrease) in Long-term borrowings | - | - |
| Increase / (Decrease) in Short term borrowings | - | - |
| Interest Paid | - | - |
| **Net Cash from / (used in) Financing Activities** | - | - |
| **Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)** | 4,77,922 | (7,10,155) |
| **Cash and Cash Equivalents at beginning of the year** | 14,21,020 | 38,44,803 |
| **Cash and Cash Equivalents at end of the year** | 18,98,942 | 31,34,648 |

**Place: Kolkata**

**Date: 10th December, 2019**

**For Tower Investment & Trading Company Limited**

TOWER INVESTMENT & TRADING CO. LTD.

Whole-Time Director

DIN: 01200281

D. BASU & CO. KOLKATA Chartered Accountants

**Director**

**DIN:**