PRABHUSHAL™

TOWER INVESTMENT & TRADING CO. LTD.

CIN : L67120WB1981PLC033500 :: GST No.: 19AABCT1076F1ZF

Registered Office :

'Temple Chambers' 6, Old Post Office Street, 4th 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 Forty-fifth (45th) 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, 4th Floor, Kolkata-700 001 on Thursday, September 24, 2026 at 10:00 A.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 Standalone financial statement of the Company for the financial year ended March 31, 2026 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, 2026 and the report of Auditors thereon and in this regard, pass the following resolutions as **Ordinary Resolutions:**

(a) **"RESOLVED THAT** the Audited Standalone financial statement of the Company for the financial year ended March 31, 2026 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, 2026 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 MRS. ANITA HIMATSINGKA, AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION:**

To appoint Mrs. Anita Himatsingka, (DIN: 01201879), who retires by rotation and being eligible, offers herself for re-appointment as a Director and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Anita Himatsingka, (DIN: 01201879), who retires by rotation at this meeting and being eligible has offered herself for re-appointment, be and is hereby re-appointment, as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. **APPROVAL OF RELATED PARTY TRANSACTIONS:**

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

"RESOLVED FURTHER THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's Policy on Related Party transaction(s) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, the approval 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 any Committee of the Board), to approve all existing contract(s)/arrangement(s)/ agreement(s)/transaction(s) and to enter into new/ further contract(s)/arrangement(s)/ agreement(s)/transaction(s) (including any modifications, alterations, amendments or renewal thereto), in the ordinary course of business and on arm's length basis with the related parties and transactions between the Company and Entities in which Key Managerial Personnel/ Directors have significant influence for the Financial Year 2026-27, within the meaning of Section 2(76) of the Act and Regulation 2(1) (zb) of the Listing Regulations, as per details as set out under item no. 3 of the Statement annexed to this Notice;

RESOLVED FURTHER THAT the Board of Directors ("Board") be and is hereby authorised to perform and execute all such acts, deeds, matters and things as may be necessary and to delegate all or any of the powers may be deemed necessary, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer of the Company to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved, ratified and confirmed in all respect."

4. ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION AS PER THE COMPANIES ACT, 2013

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

"**RESOLVED THAT** pursuant to the provisions of section 13 and other applicable provisions, if any, of the Companies Act, 2013, the existing Memorandum of Association of the Company be and is hereby replaced by and substituted with the revised Memorandum of Association, as the provisions of the Companies Act, 2013 and the rules made thereunder, in substitution for and to the entire exclusion of the existing Memorandum of Association of the company;

RESOLVED FURTHER THAT the draft revised Memorandum of Association placed before the meeting and initialed by the Chairman for the purpose of identification be and is hereby approved and adopted as the Memorandum of Association of the Company in substitution for and to the entire exclusion of the existing Memorandum of Association of the Company;

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to sign and file all such forms, returns, documents and papers as may be necessary, proper or expedient to give effect to this resolution, including filing of the necessary forms with the Registrar of Companies and to make such alterations, corrections, modifications, clerical and editorial changes as may be required by the Registrar of Companies or any other statutory authority and to settle all questions, difficulties, or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

5. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION AS PER THE COMPANIES ACT,2013

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

RESOLVED THAT pursuant to the provisions of section 14 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made there under subject to such approvals, consents permissions and sanctions as may be necessary, the consent of the members of the Company be and is hereby accorded to adopt a new set of Articles of Association as per Companies Act, 2013 in substitution for and to the entire exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the draft new Articles of Association placed before the meeting and initialed by the Chairman for the purpose of identification be and is hereby approved and adopted as the Articles of Association of the Company in substitution for and to the entire exclusion of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to sign and file all such forms, returns, documents and papers as may be necessary, proper or expedient to give effect to this resolution, including filing of the necessary forms with the Registrar of Companies and to make such alterations, corrections, modifications, clerical and editorial changes as may be required by the Registrar of Companies or any other statutory authority and to settle all questions, difficulties, or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

6. TO CONSIDER AND APPROVE ALTERATION OF CLAUSE V OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

"**RESOLVED THAT** pursuant to the provisions of Section 13, 61(1)(a) and 64 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs.1,40,00,000/- (Rupees One Crore Forty Lakh only) divided into 14,00,000 (Fourteen Lakh) Equity Shares of Rs.10/-(Rupees Ten only) each to Rs.2,00,00,000/- (Rupees Two Crore only) divided into 20,00,000 (Twenty Lakh) Equity Shares of Rs.10/-(Rupees Ten only) each, by creation of additional 6,00,000 (Six Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each;

RESOLVED FURTHER THAT the Clause V of the Memorandum of Association of the Company be and is hereby substituted with the following;

V. The Authorised Share Capital of the Company is Rs.2,00,00,000/- (Rupees Two Crore) divided into 20,00,000 (Twenty Lakh) Equity Shares of Rs.10/- (Rupees Ten) each with the rights privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to increase and reduce the capital of the Company, and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary modify or abrogate any such rights privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or any other relative Act for the time being in force or provided by the Articles of Association of the Company for the time being."

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

TOWER INVESTMENT & TRADING CO. LTD.

Director

Swarup Kumar Maity
Director
DIN:01200281

Place : Kolkata

Dated :29-08-2026

Registered Office

"Temple Chambers"
6 Old Post Office Street,
Kolkata – 700001
West Bengal, India

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.**

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 18th September, 2026 to 24th September, 2026, 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 or to the Company 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

    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 10 a.m. to 5 p.m., 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.tower.net.in for download and also on the website of NSDL at www.evoting.nsdl.com.

14. The Notice of the Annual General Meeting along with the copy of Annual Report 2025-26 is being sent to the members through Courier. For members who have not received the copy of Annual Report 2025-26 may download the same from the Website of the Company, or write to the Company for the same.

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. The Ministry of Corporate Affairs (MCA), Government of India has introduced 'Green Initiative in Corporate Governance' by allowing paperless compliance buy the Companies for service of documents to their Members through electronic mode. In case you have not registered/updated your e-mail address, please communicate the same to the Company at their communication address given in the Annual report in respect of the shares held in physical mode or communicate to your Depository Participant concerned in respect of shares held in physical mode or communicate to your Depository Participants concerned in respect of shares held in demat/electronic mode. Although you are entitled to receive physical copy of the Notices, Annual Report, etc. from the Company, we sincerely seek your support to enable us to forward these documents to your through e-mail, which will help us to participate in the Green Initiative of the MCA and to protect our environment.

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. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 requests for effecting transfer of Securities (except incase of transmission or transposition of securities) shall not be processed from 1st April, 2019 unless the securities are held in the dematerialized form with the depositories. Therefore, Members are requested to take action to dematerialize the Equity Shares of the Company promptly.

20. 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.

21. **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 45th 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 e-voting through 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.

III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM shall not be entitled to cast their vote again.

IV. The cut-off date/ record date to determine the Members entitled to undertake voting electronically on all the resolutions set forth in this Notice by remote e-voting and also voting at the AGM venue shall be 17th September, 2026.

V. The Notice calling the AGM has been uploaded on the website of the Company at http:// www.tower.net.in.The Notice can also be accessed from the websites of the Stock Exchanges i.e. The Calcutta Stock Exchange Limited at www.cse-india.com/respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 21st September, 2026 at 09:00 A.M. and ends on 23rd September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 17th September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, 17th September, 2026.

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

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The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL.**If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 2. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & Password. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be above to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886 7000 and 022-2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to 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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

CIN : L67120WB1981PLC033500 :: GST No.: 19AABCT1076F1ZF
Registered Office :
'Temple Chambers' 6, Old Post Office Street, 4th Floor, Kolkata-700 001
Phone No.: 033 2230-7373/2248-3854
E-mail: tower_investment@yahoo.com Website : www.tower.net.in

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   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.
   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   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.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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.comwith a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution/Authority Letter"** displayed under **"e-Voting"** tab in their login.
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 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 or call on 022-4886 7000 and 022-2499 7000 or send a request to Ms. Pallavi Mhatre, Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to tower_investment@yahoo.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to tower_investment@yahoo.com.If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

VI. 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).

VII. Mr. Sumantra Sarathi Mahata (COP No.: 13473; Membership No.: F11966), Partner of M/s. Mahata Agarwal & Associates, Practicing Company Secretaries, (Firm Registration No.: P2021WB088100) (P. R. No.5663/2024), 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.

VIII. 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.

IX. 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.

X. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.tower.net.in and on the website of NSDL 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.

Registrar and Transfer Agent – Alankit Assignments Limited
E-Voting Agency – National Securities Depository Limited
Scrutinizer – M/s. Mahata Agarwal & Associates

By order of the Board
For Tower Investment & Trading Co. Ltd.
TOWER INVESTMENT & TRADING CO. LTD.

Place: Kolkata

Dated: 29-08-2026

Director
SWARUP KUMAR MAITY
Director
DIN:01200281

Registered Office:

"Temple Chambers"
6 Old Post Office Street,
Kolkata – 700001
West Bengal, India

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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 6 of the accompanying Notice:

Re: Item 3

APPROVAL OF RELATED PARTY TRANSACTIONS:

Pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 ('Rules'), the Company is required to obtain consent of the Board of Directors and prior approval of the Members by way of Ordinary Resolution, in case certain transactions with Related Parties exceeds such sum as is specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

However, pursuant to Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), approval of the Members through Ordinary Resolution is required for all Material Related Party Transactions, even if they are entered into in the ordinary course of business and on arm's length basis. For this purpose, a transaction is considered material, if the transaction/transactions to be entered into individually or taken together with previous transactions during a Financial Year exceed 10% of the annual consolidated turnover of the Company, as per the last audited financial statements of the Company.

The Company proposes to enter into contracts/ arrangements with related parties as mentioned below, which are in the ordinary course of business. Further, the estimated value of the proposed transaction is likely to exceed 10% of the annual consolidated turnover of the Company for the Financial Year ended on March 31, 2026 and therefore may exceed the Materiality threshold as prescribed under Regulation 23 of the Listing Regulations. Thus, these transactions would require the approval of the Members by way of an Ordinary Resolution.

Approval of the Members is sought to enable the Board to approve all existing contract(s)/arrangement(s)/ agreement(s)/transaction(s) and to enter into new/ further contract(s)/arrangement(s)/ agreement(s)/transaction(s) (including any modifications, alterations, amendments or renewal thereto)with the said parties subject to the limits mentioned in the table below:

Name of the related party & Nature of Relationship	Nature of Contracts/ arrangements/ transactions	Duration of Contract/ Arrangements/ Transactions	Salient Terms	Amount (Rs. in Lakh)
Mr. Swarup Kumar Maity Whole Time Director	Remuneration Advance Paid during the year Advance Repaid during the year	14th May, 2025 To 13th May, 2030	Mr. Swarup Kumar Maity for appointing him as Whole-Time Director for 5 years	5.70/- 0.30/- 0.30/-

Regulation 23 (7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)Regulations, 2015 provides that all Entities falling under the definition of Related Parties shall not vote to approve any related Party Transaction, irrespective of whether the Entity is a party to the transaction or not. Therefore, none of the Promoter Group Entities holding share(s) will vote on the above Resolution.

Your Board proposes the resolution, as set out at Item No.3 of the Notice, for approval of the Members as an Ordinary Resolution.

Except Mr. Shaurya Veer Himatsingka who holds Directorship in some of the Companies which are related party of the Company, none of the Directors and Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Re: Item 4

ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION AS PER THE COMPANIES ACT, 2013.

The members are hereby informed that the existing Memorandum of Association ("MOA") of the Company was originally framed and adopted in accordance with the provisions of the Companies Act, 1956. In view of the enactment of the Companies Act, 2013 and the rules made thereunder, it is considered appropriate to replace and substitute the existing MOA with a revised MOA so as to bring the same in conformity with the applicable provisions of the Companies Act, 2013.

Accordingly, it is proposed to replace and substitute the existing MOA in its entirety with a revised MOA, incorporating the applicable provisions and requirements of the Companies Act, 2013 and the rules made thereunder.

The draft revised MOA proposed for adoption is available for inspection by the members at the registered office of the company during business hours on all working days up to the date of the meeting and shall also be available for inspection at the venue of the meeting.

The proposed alteration of the MOA require the approval of the members by way of Special Resolution pursuant to Sections 13 and other applicable provisions of the Companies Act, 2013.

The Board of Directors, at its meeting held on 29-08-2026, considered and approved the proposal for adoption of the revised MOA as per Companies Act 2013 and recommends the Special Resolution set out in the accompanying Notice for approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the Special Resolution for approval by the members.

Re: Item 5

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION AS PER THE COMPANIES ACT, 2013.

The existing Articles of Association ("AOA") of the Company were originally framed and adopted in accordance with the provisions of the Companies Act, 1956.

With the enactment of the Companies Act, 2013 and the rules made thereunder, various provisions governing the management and administration of companies have undergone changes. Accordingly, it is considered appropriate to replace and substitute the existing AOA of the Company with a new set of Articles of Association so as to bring the same in conformity with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

The proposed new Articles of Association contain provisions which are consistent with the Companies Act, 2013 and are intended to provide an updated framework for the management and administration of the affairs of the Company.

Accordingly, it is proposed to adopt a new set of Articles of Association in substitution for and to the entire exclusion of the existing Articles of Association.

The draft new Articles of Association is available for inspection by the members at the Registered Office of the Company during business hours on all working days up to the date of the meeting. The draft shall also be available for inspection by the members at the venue of the meeting.

Pursuant to Section 14 of the Companies Act, 2013, adopted a new set of the Articles of Association of the Company requires the approval of the members by way of a Special Resolution.

The Board of Directors, at its meeting held on 29-08-2026, considered and approved the proposal for alteration of the existing Articles of Association and adoption of the new set of Articles of Association and recommends the Special Resolution set out in the accompanying Notice for approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends the Special Resolution for approval by the members

Re: Item 6

APPROVE ALTERATION OF CLAUSE V OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

The present Authorised Share Capital of the Company is ₹1,40,00,000/- (Rupees One Crore Forty Lakh Only) divided into 14,00,000 (fourteen Lakh) Equity Shares of ₹10/- (Rupees Ten Only) each.

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In order to meet the future capital requirements of the Company and to facilitate raising of additional capital, as and when required, it is proposed to increase the Authorised Share Capital of the Company from ₹1,40,00,000/- to ₹ 2,00,00,000/-, divided into 20,00,000 (Twenty Lakh) Equity Shares of ₹10/- each, by creation of 6,00,000 (Six Lakh) additional Equity Shares of ₹10/- each.

Consequently, Clause V of the Memorandum of Association, relating to the Authorised Share Capital of the Company, is proposed to be altered to reflect the increased Authorised Share Capital.

The proposed increase in Authorised Share Capital require the approval of the members by way of Special Resolution pursuant to Sections 13, 61(1)(a), 64 and other applicable provisions of the Companies Act, 2013.

The Board of Directors, at its meeting held on 29-08-2026, considered and approved the proposal for increase in Authorised Share Capital, alteration of Clause V of the MOA and recommends the Special Resolution set out in the accompanying Notice for approval of the members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the Ordinary Resolution for approval by the members.

By order of the Board

For Tower Investment & Trading Co. Ltd.

TOWER INVESTMENT & TRADING CO. LTD.

Director

Place : Kolkata

Dated :29-08-2026

Swarup Kumar Maity

Director

DIN: 01200281

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Annexure to the Notice dated August 29, 2026

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

Name of the Director	**Mrs. Anita Himatsingka**
Date of Birth	15th September, 1953
Date of Appointment	3rd June, 2017
Expertise in specific functional areas & Justification for choosing the appointees for appointment / re-appointment	Business Management
Qualifications	B. A. (Honours) in English from Delhi University
List of outside Directorship held	1. Assam Carbon Products Ltd. 2. APL Investments Limited 3. Goneril Investment & Trading Co. Ltd. 4. Budge Budge Carbon Limited 5. Prabhushil Group Investment Ltd. 6. APL Holdings & Investments Ltd.
Chairman/Member of the Committee of other Companies in which he/she is a Director **a)Audit Committee** **b)Stakeholders Relationship Committee** **c)Nomination and Remuneration Committee** **d)Corporate Social Responsibility Committee**	 1. Goneril Investments & Trading Co. Ltd. (Member) 1. Goneril Investments & Trading Co. Ltd. (Member) 2. Assam Carbon Products Limited (Member) 1. Goneril Investment & Trading Co. Ltd. (Member) 1. Assam Carbon Products Ltd. (Member)
Shareholding in the Company as on 31.03.2026	396
Disclosure of relationship between Directors inter-se	Mother of Mr. Shaurya Veer Himatsingka
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)	As per the resolution at item no. 2 of the Notice convening Annual General Meeting on September 24, 2026 read with explanatory statement thereto

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.

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

TOWER INVESTMENT & TRADING CO. LTD.

Place : Kolkata

Dated :29-08-2026

Director

Swarup Kumar Maity
Director
DIN: 01200281

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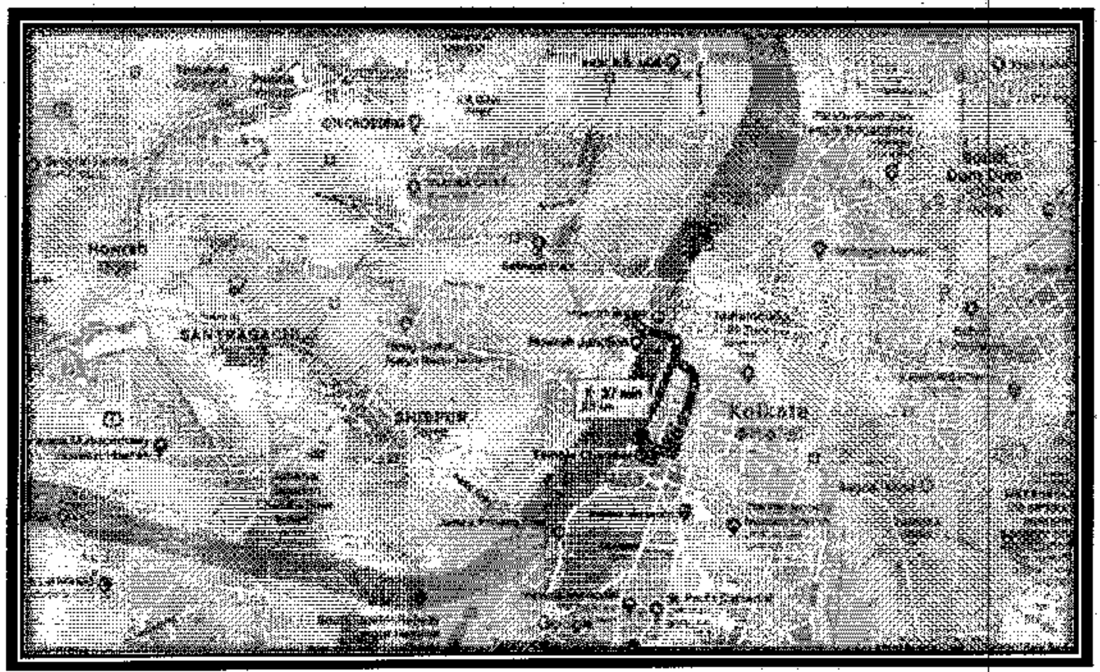
Route Map to the Venue of the AGM ON 24-09-2026



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ATTENDANCE SLIP

Folio No/DP ID & Client ID	:		Serial No. :
Name of the Member(s)	:		
Registered Address of the Shareholders	:		
No. of Share(s) Held	:		

Name and address of shareholder/Proxy holder:

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 45th Annual General Meeting of the Company held at **Thursday, 24th September, 2026 AT 10:00 A.M. at 'Temple Chambers', 6, Old Post Office Street, 4th Floor, Kolkata-700 001**

Member's/Proxy's name in Block Letters **Member's/Proxy's Signature**

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

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Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the company	TOWER INVESTMENT & TRADING COMPANY LIMITED
Registered Office	'Temple Chambers', 6, Old Post Office Street, 4th Floor, Kolkata-700 001
Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No /Client ID DP ID	
No. of Shares	

I/We being the member(s) of ______________shares of the above named company. Hereby appoint

1. Name..Address..

....Email Id: ....Signature ....or falling him

2. Name..Address..

....Email Id:......................................Signature ....or falling him

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 45th Annual General Meeting of the company, to be held at **Thursday, 24th September, 2026 AT 10:00 A.M at 'Temple Chambers', 6, Old Post Office Street, 4th Floor, Kolkata-700 001, INDIA,** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional *	
		For	Against
Ordinary Business			
1.	Ordinary Resolution for the consideration and adoption of the (a) the Audited Standalone Financial Statement of the Company for the Financial Year ended 31st March, 2026, together with the Reports of the Board of Directors & Auditors thereon and (b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended March 31, 2026 together with the Reports of the Auditors thereon.		
2.	Ordinary Resolution for the re-appointment of Mrs. Anita Himatsingka, (DIN: 01201879), who retires by rotation and being eligible offers herself for reappointment.		
Special Business			
3.	Ordinary Resolution for obtaining the consent of the members of the Company for approval of Related Party Transactions pursuant to Section 188 of the Companies Act, 2013.		
4.	Special Resolution for Adoption of New set of Memorandum of Association as per the Companies Act, 2013.		
5.	Special Resolution for Adoption of New set of Articles of Association as per the Companies Act, 2013.		
6.	Ordinary Resolution to consider and approve alteration of Clause V of the Memorandum of Association of the Company.		

Affix Revenue Stamp

Signed this ....day of 2026

Member's Folio/ DP ID- Client ID No.: ....

Signature of Shareholder(s)...................................... Signature of Proxy Holder(s) ....

Notes:
1. This form of proxy in order to be effective should be duly completed and deposited at the Company's Registered Office not less than 48 hours before the commencement of the AGM.
2. For the Resolutions, Explanatory Statement and Notes please refer to the Notice of 45th Annual General Meeting of the Company.
3. *It is optional to put a '√' in the appropriate column against the resolutions indicated in the box. If you leave the 'For' or 'against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

TOWER INVESTMENT & TRADING COMPANY LIMITED

ANNUAL REPORT

2025-2026

PRABHUSHAL™

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DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the Forty-fifth (45th) Annual Report of the Company together with the Audited Accounts for the financial year ended 31st March, 2026 as under:

- **COMPANY OVERVIEW**

  Tower Investment & Trading Company Limited is registered as non-deposit taking non-systematically important non-Banking Finance Company vide RBI Reg. No. B.05.02826. RBI issued a revised Regulatory framework for NBFC. As per the framework based on size, activity, and risk, NBFC categorized with 4 layers that is – NBFC – Base Layer, NBFC – Middle Layer, NBFC – Upper Layer, NBFC – Top Layer.

  RBI Categorized Tower Investment & Trading Company Limited as a NBFC – Base Layer.

1. **FINANCIAL RESULTS:**

Particulars for the year ended 31st March, 2026

(Rs. In Lakh)

PARTICULARS	STANDALONE 31-03-2026 (Rs.)	STANDALONE 31-03-2025 (Rs.)	CONSOLIDATED 31-03-2026 (Rs.)	CONSOLIDATED 31-03-2025 (Rs.)
Total Revenue from Operations	7.08	135.66	9.75	159.16
Others Income	13.00	3.04	21.10	18.66
Total Income	20.08	138.69	30.85	177.82
Total Expenses	(297.64)	(31.54)	(305.01)	(51.95)
Profit/(Loss) Before Tax	**(277.56)**	**107.15**	**(274.17)**	**125.87**
Less: Tax Expenses				
- Current Tax	-	25.05	0.06	27.05
- Deferred Tax	(43.20)	(71.21)	(37.95)	(73.45)
- Earlier year	(1.32)	-	(1.81)	-
Profit /(Loss) After Tax	**(233.04)**	**153.31**	**(234.47)**	**172.27**
Add: Other comprehensive income for the year				
Items not be re-classified to profit or loss				
- Change in fair value equity & Other Financial instruments	-	(0.07)	-	(0.07)
- Tax expenses relating to above item	-	(0.03)	-	(0.03)
Other Comprehensive Income for the year	-	(0.03)	-	(0.03)
Less: Non Controlling Interests:				
- Profit/(Loss) for the year	-	-	2.41	3.53
Total Comprehensive Income for the year	**(233.04)**	**153.28**	**(236.88)**	**168.70**
Earnings per share (Basic & Dilute)	(54.15)	35.62	(54.48)	40.03

2. **DIVIDEND**

   No Dividend was declared for the current financial year due to loss incurred by the Company.

3. **OPERATIONS AND STATE OF COMPANY'S AFFAIRS:**

   During the year under review, the Company on Standalone basis has recorded total income of Rs.20.08/- Lakh as compared to Rs. 138.69/- Lakh in the previous year and Net Loss is Rs. (233.04)/- Lakh for the year as compared to a Profit of Rs. 153.31/- Lakh in the previous year.

   In terms of Consolidated, the Company has recorded total income of Rs.30.85/- Lakh as compared to Rs.177.82/- Lakh in the previous year and Net Loss is Rs.(234.47)/- Lakh for the year as compared to a Profit of Rs.172.27/- Lakh in the previous year.

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4. **SIGNIFICANT MATTER DURING THE YEAR UNDER REVIEW: SCHEME OF AMALGAMATION**

The NCLT, Kolkata Bench (Tribunal) vide its order dated 29-06-2022 approved the Scheme of Amalgamation of Khatu Investment & Trading Company Limited, New Look Investment (Bengal) Limited with Tower Investment & Trading Company Limited. The Amalgamation was effective from 28-07-2022.

5. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS, TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

Apart from the filling of the scheme of amalgamation of Khatu Investment & Trading Company Limited and New Look Investment (Bengal) Limited with the Company, no other significant or material orders passed by the Regulators, Courts, Tribunals impacting the going concern status and its future operations.

6. **SHARE CAPITAL:**

During the period under review, the Company has neither issued any class of shares nor was there any buy-back of shares during the year under review. Further, the Company does not have any stock option scheme for its employees. The Paid-up Equity Capital as on 31st March, 2026 was Rs.43.04 Lakh.

7. **PUBLIC DEPOSIT:**

The Company being a Non-Banking Financial Company (NBFC) has not accepted / renewed any public deposit under section 73 of the Companies Act, 2013, read with Companies (Acceptance of Deposits) Rules, 2014, during the year.

8. **COMPLIANCE WITH RBI GUIDELINES**

The company has adopted "Fair practices Code" and continues to comply with all the applicable regulations, circulars and guidelines issued by the RBI for every NBFC Companies from time to time.

9. **CHANGE IN NATURE OF BUSINESS:**

There has been no change in nature of business of the Company during the Financial Year 2025-2026.

10. **RESERVES:**

No amount was transferred to the reserves and surplus during the financial year ended 31st March, 2026.

11. **GOING CONCERN STATUS:**

Regulators or Courts or Tribunals passed no orders during the year affecting the Company's going concern status and its future operations

12. **STATUTORY AUDITORS' AND THEIR REPORT:**

Pursuant to provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. S. Samanta & Co., Chartered Accountants (Registration No. 305020E) were appointed as Statutory Auditors of the Company at the 44th Annual General Meeting held on 25th September, 2025 for a term of five years i.e. from the conclusion of the 44th Annual General Meeting till the conclusion of 49th Annual General Meeting of the Company.

The requirement of seeking ratification by the members for continuance of their appointment has since been withdrawn consequent to changes made by the Companies (Amendment) Act, 2018 with effect from May 07, 2018. Hence, the resolution seeking ratification of the members for their appointment is not being placed at the ensuing Annual General Meeting.

The Report of the Auditors for the year ended 31st March, 2026 forming part of this Annual Report does not contain any qualification, reservation, observation, adverse remark or disclaimer.

The Report of the Auditors for the year ended 31st March, 2026 forming part of this Annual Report does not contain any qualification, reservation, observation, adverse remark or disclaimer. The Audit Committee consider and reminders the interest Audit Report submitted by the Internal Auditor for the year 31-03-2026.

13. **INTERNAL AUDITOR:**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 and The Companies (Accounts) Rules, 2014 the Company has appointed M/s. Lhila & Co., Chartered Accountants of Kolkata (Firm Registration No. 313130E) to undertake the Internal Audit of the Company for the Financial Year 2026-27. There stood no serious adverse finding & reporting by the Internal Auditor in his Internal Audit Report for the year ended 31st March, 2026.

The Audit Committee considers and review the internal Audit Report submitted by the Internal Auditor for the year 31-03-2026.

14. **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with the SEBI Listing Regulations, the Secretarial Audit Report (MR-3) and the Non-disqualification Certificate of Directors issued by the Secretarial Auditors, Mr. Sumantra Sarathi Mahata, (Membership No.: F11966, CP No.: 13473), Partners of M/s. Mahata Agarwal & Associates, Company Secretaries in Practice, Kolkata, (Unique No.: P2021WB088100) (P. R. No.5663/2024) as the Secretarial Auditors of the Company for the financial year 2024-25 are annexed as "Annexure – A" and forms a part of this Report. There are no qualifications, observations or adverse remarks made by the Secretarial Auditor in their Reports disclosed information's regarding investments in the financial statements.

Pursuant to Regulation 15(2) of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company is exempted from the applicability of Annual Secretarial Compliance Report under Regulation 24A of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ending 31st March, 2026.

The Board of Directors, on recommendation of the Audit Committee, have appointed Mr. Sumantra Sarathi Mahata, (Membership No.: F11966, CP No.: 13473), Partners of M/s. Mahata Agarwal & Associates, Company Secretaries in Practice, Kolkata, (Unique No.: P2021WB088100) (P. R. No.5663/20245) as the Secretarial Auditors of the Company be and are hereby appointed as Secretarial Auditor of the Company for a term of 5 (five) years from financial year 2025-2026 to 2029-2030. The Company has received consent from the Secretarial Auditors relating to the said appointment.

15. **SECRETARIAL STANDARDS OF ICSI**

The Company has complied with the requirements prescribed under the Secretarial Standards on meetings of Board of Directors (SS-I) and General Meetings (SS-2) read with MCA Circulars.

16. **BOARD OF DIRECTORS:**

The Board of your Company consists of the following directors:

NAME OF DIRECTORS	DESIGNATION	DIN/PAN
Mr. Swarup Kumar Maity	Executive Whole-Time Director	01200281
Mr. Shaurya Veer Himatsingka	Non-Executive Director	01200202
Mrs. Anita Himatsingka	Non-Executive Women Director	01201879
Mrs. Susmita Ghose	Non-Executive Independent Director	07333557
Mr. Avinash Kumar Gupta	Non-Executive Independent Director	08763153
Mr. Sujay Ghosh	Chief Financial Officer (CFO)	AUGPG4079B

Mrs. Anita Himatsingka (DIN: 01201879), retires by rotation and being eligible, offers herself for re-appointment. The Board recommends her re-appointment.

As per the disclosure received from the Directors, none of the Directors are disqualified from being appointed as Directors as specified in Section 164(2)/164(1) of the Companies Act, 2013.

17. KEY MANAGERIAL PERSONNEL:

Pursuant to Section 203 of the Companies Act, 2013, following are the Key Managerial Personnel of the Company:

(i) Mr. Swarup Kumar Maity, Whole-Time Director
(ii) Ms. Farha Khatoon – Company Secretary and Compliance officer

Re-Appointment of Mr. Swarup Kumar Maity as an Executive Whole Time Director for a period of 5(Five) years from 14-05-2025 to 13-05-2030, at the Board Meeting held on 28-05-2025. The Shareholders' approval at the forthcoming Extra-Ordinary General Meeting.

Mrs. Neha Agarwal, Company Secretary and Compliance Officer of the Company resigned from the position of Company Secretary with effect from 30-04-2025 which was noted by the Board at its Meeting held on 30-04-2025. The Board of Director fill up the vacancy of the appointment of Ms. Farha Khatoon, as the Company Secretary and Compliance Officer of the Company with effect from 11-07-2025.

The Board of Directors of your Company, based on the recommendation of Nomination and Remuneration Committee ("NRC"), approved the following Re-appointment/ appointment/ resignation on the Board of the Company:

18. INDEPENDENT DIRECTORS' DECLARATION:

The Company has received declarations pursuant to Section 149(7) of the Companies Act, 2013 from all the Independent Directors of the Company, confirming that they meet the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment thereof for the time being in force], in respect of their position as an "Independent Director" of Tower Investment & Trading Company Limited and are independent of the Management. In terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have undertaken requisite steps towards the inclusion of their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs. The Independent Directors have complied with the code for Independent Directors prescribed in schedule IV to the Act alongwith the Code of Conduct for Director and Senior Management Personnel formulated by the Company as per listing Regulations.

19. INTERNAL FINANCIAL CONTROL SYSTEM:

The Company has an Internal Financial Control System, Commensurate with the size, scale and complexity of its operations. The Internal Audit Function is done by independent Chartered Accountant, whose reports test the effectiveness of Internal Financial Controls in accordance with the requisite standards prescribed by ICAI. and have being placed the same in the Audit Committee and Board for their review. Their objective is to ensure efficient usage and protection of the Company's resources, accuracy in financial reporting and due compliance of statutes and procedures. The internal control structure showed no reportable material weaknesses. The Company's Internal Financial Control System is commensurate with current best practices and effectively addresses emerging challenges of its business. The Company has a process in place to continuously identify gaps and implement newer and or improved controls wherever the effect of such gaps would have a material effect on the Company's operation.

20. RISK MANAGEMENT POLICY:

The Company's Risk Management Policy is well defined to identify and evaluate business risks across all business. It assesses all risk at both pre and post-mitigation levels and looks at the actual or potential impact that a risk may have on the business together with an evaluation of the probability of the same occurring. Risk mapping exercises are carried out with a view to regularly monitor and review the risks, identify ownership of the risk, assessing monetary value of such risk and methods to mitigate the same. Risk Management framework is revised periodically by the Audit Committee. In the opinion of the Board of Directors, there are no existing factors which may threaten the existence of Company.

21. EVALUATION OF BOARD PERFORMANCE

The Board based on the report of Independent Directors and Nomination and Remuneration Committee carried out an annual evaluation of its own performance, of each Board Member individually, as well as the working of its Committees in compliance with the provisions of the Act and Listing Regulations.

The Board works with the nomination and remuneration committee to lay down the evaluation criteria for the performance of executive / non-executive / independent directors. The results of evaluation of performance of Board, its Committee and individual director were found to be satisfactory.

Pursuant to the provisions of Section 149(8) of the Companies Act, 2013 read with Schedule IV thereto, an exclusive meeting of the Independent Directors of the Company was duly convened and held between themselves on 11th February, 2026 during the Financial Year 2025-26. To review the performance of non-Independent Directors, the Board as a whole and also the performance of the Chairperson of the Company.

22. NUMBER OF BOARD MEETINGS

A tentative calendar of Board Meetings is prepared and circulated to the Board Members in advance before the beginning of financial year. A minimum of four Board Meetings are held annually. Additional Board Meetings are convened by giving appropriate notice to address the Company's specific needs, if any. In case of business exigencies or urgency of matters, resolutions are passed by circulation. The Company has held at least one Board Meeting in every three months and the maximum time gap between any two consecutive meetings have always been less than one hundred and twenty days.

The Board of Directors met 7 (Seven) times during the financial year 2025-2026, namely, on 30-04-2025; 28-05-2025; 11-07-2025; 18-07-2025; 12-08-2025; 12-11-2025 & 11-02-2026 respectively.

23. AUDIT COMMITTEE

The Audit Committee as on 31st March, 2026 comprises of 3 (three) members out of which, 2 (two) are Non-Executive Independent Directors and 1 (one) is Non-Executive Directors namely, Mrs. Susmita Ghose (Chairperson) and Mr. Avinash Kumar Gupta (Member) and Mrs. Anita Himatsingka (Member) respectively. The Whole-time Director and Chief Financial Officer were the invitees to the Meetings along with the Auditors.

During the financial year ended 31st March 2026, the Audit Committee met 4 (Four) times, namely, on 28-05-2025; 12-08-2025; 12-11-2025 & 11-02-2026 respectively. The maximum gap between any two consecutive meetings was less than one hundred and twenty days.

24. NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Committee as on 31st March, 2026 comprises of 3 (three) members out of which, 2 (two) are Non-Executive Independent Directors and 1 (one) is Non-Executive Directors namely, Mr. Avinash Kumar Gupta (Chairman) and Mrs. Susmita Ghose (Member) and Mrs. Anita Himatsingka (Member) respectively. The Committee met 3(Three) times during the financial year 2025-26 under review namely, on 28-05-2025; 11-07-2025 & 11-02-2026.

The Company's Nomination and Remuneration Policy has been prepared in accordance with Section 178(3) of the Act and is available at www.tower.net.in under the Heading About Us→Investor Relations.

25. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee as on 31st March, 2026 comprises of 3 (three) members out of which, 2 (two) are Non-Executive Independent Directors and 1 (one) is Non-Executive Directors namely, Mrs. Susmita Ghose (Chairperson) and Mr. Avinash Kumar Gupta (Member) and Mrs. Anita Himatsingka (Member) respectively. One meeting of the Committee held during the financial year 2025-26 under review on 11-02-2026.

26. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company being NBFC registered with RBI and engaged in the business of investment (acquisition of Securities) in ordinary course of business is exempt from complying with the provision of Section 186 of the Act. The Company has additionally disclosed information's regarding investments in the financial Statements.

27. **DETAILS OF FRAUD REPORT BY AUDITOR**

During the year under review, none of the Auditors have reported any instance of fraud committee against the Company required to be reported under Section 143(12) of the Act.

28. **CEO/CFO CERTIFICATION:**

The Whole Time Director & Chief Financial Officer have certified to the Board in accordance with Regulation 17(8) read with Part B of Schedule II to the Listing Regulations pertaining to CEO/CFO certification for the year ended March 31, 2026 that the Financial Statements for the year ended March 31, 2026 do not contain any untrue statement and that these statements represent a true and fair view of the Company's affairs and other matters as specified thereunder.

29. **CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:**

In accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015 including amendments thereof, the Company has adopted a comprehensive Code of Conduct for Prohibition of Insider Trading and procedures for fair disclosure of Unpublished Price Sensitive Information for its designated employees.

30. **CODE OF CONDUCT:**

Code of Conduct Pursuant to the provisions of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has in place a Code of Conduct for the Board of Directors, Senior Managers and all other Employees of the Company. The Code of Conduct is also available on the website of the Company at web-link: www.tower.net.in

A declaration by the Whole Time Director stating that all Board Members and Senior Management Personnel have complied with the Code of Conduct during the Financial Year ended 31st March 2026 is attached herewith and marked as "Annexure - B" to this Report.

31. **SUBSIDIARIES, ASSOCIATE AND JOINT VENTURES COMPANIES:**

During the financial year the Company has one wholly owned Subsidiary Company namely M/s. Saket Cement Products Private Limited (CIN: U27310WB1988PTC045233), and one Associates Company namely M/s. Burlington Investments Private Limited (CIN: U65999WB1983PTC036763) having equity interest to the extent 49.30%. There are no joint venture companies within the meaning of Section 2(6)(b) of the Act. None of the above mentioned Subsidiaries are 'Material subsidiary' in terms of regulators 16(1)c)of SEBI LODR 2015.

32. **CONSOLIDATED FINANCIAL STATEMENT**

In compliance with the provisions of the Companies Act, 2013 and as prescribed under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Consolidated Financial Statements form a part of this Report. These statements have been prepared on the basis of Audited Financial Statements received from the Subsidiary, associates Companies as approved by their respective Boards. Pursuant to Section 129(3) of the Companies Act, 2013, a statement in Form AOC-1 containing the salient features of the financial statements of the Company's Subsidiaries and associates is also provided in this Annual Report and is annexed as "Annexure – C".

Pursuant to provisions of Section 136 of the Companies Act, 2013, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited accounts of M/s. Saket Cement Products Private Limited and M/s. Burlington Investments Private Limited available on the website of the Company.

33. **RELATED PARTY TRANSACTIONS**

In line with the requirements of the Companies Act, 2013 and amendment to the Listing Regulations, your Company has formulated a revised 'Policy on Related Party Transactions,' which is also available on the Company's website at www.tower.net.in The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions and subsequent material modifications are place before the Audit Committee for review and approval. Prior Omnibus approval is obtained before the commencement of the Financial year, for the transactions which are repetitive in nature and also for the transactions which are not foreseen (subject to financial limit).

All Related Party Transactions entered during the year were in Ordinary Course of the Business and at Arm's Length basis. No material RPT's were entered during the year by the Company. Accordingly the disclosure of RPT's as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable.

34. OBLIGATION OF THE COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent sexual harassment of women at work place your company has followed adequate Policy for prevention, prohibition and redressal of Sexual Harassment of Women at workplace. During the year under review, the Company has not received any complaint of harassment.

35. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Pursuant to provision of Section 177(9) of the Companies Act, 2013, the Company has in place necessary Whistle Blower/Vigil Mechanism policy to provide a formal mechanism to the directors, employees and stakeholders to report genuine concerns about unethical behavior, actual or suspected, a fraud or violation of the Company's Code of Conduct in accordance with the provisions of the Companies Act, 2013 and the SEBI Listing Regulations 2015. The policy provides for adequate safeguards against victimization of persons who use such mechanism and provides for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases. The said policy is available on the website of the Company at www.tower.net.in under the Heading About Us → Investor Relations→Vigil Mechanism.

36. ANNUAL RETURN & WEB LINK OF ANNUAL RETURN:

A Copy of Annual Return as per Section 92(3) of the Act which will be file with the ROC marked on Company's website and can be accessed at www.tower.net.in.

37. CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company being a NBFC, does not have any manufacturing activity. The Company's operations are not energy intensive. The Company implement various energy conservation measures across all its functions. There was no foreign exchange inflow or outflow during the year under review.

38. CORPORATE GOVERNANCE:

The Company is exempted from compliance with the Corporate Governance provisions under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 since the Company's share capital and net worth, was less than the specified threshold as on the last day of the previous financial year.

39. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board of Directors confirm:-

a) in the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) that such accounting policies have been selected and applied consistently and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2026 and of the Profits/Loss of the Company for the year ended on that date;

c) that proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) that the Annual Accounts have been prepared on a going concern basis.

e) that proper Internal Financial Controls are in place and the Internal Financial Controls are adequate and operating effectively;

f) that proper systems was devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

40. **MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY, OCCURING AFTER BALANCE SHEET DATE**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and on the date of this report.

41. **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The Company does not fall within the purview of the Corporate Social Responsibility, as defined under the provisions of Section 135 of the Companies Act, 2013, during the financial year 2025-2026.

42. **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES:**

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the employees of the Company are in receipt of remuneration exceeding the limit prescribed under rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.The details of top ten employees in terms of Remuneration drawn as an 31-03-2026 is attached herewith and marked as "Annexure – F".

43. **MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management Discussion and Analysis for the year under review as stipulated under Regulation 34(2) and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), is presented in a separate section forming part of this Annual Report.

44. **ACKNOWLEDGEMENTS :**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your company.

For and on behalf of the Board of Directors
For **Tower Investment & Trading Co. Ltd.**

Swarup Kumar Maity **Whole Time Director** **DIN:01200281**	**Susmita Ghose** **Director** **DIN:07333557**	**Avinash Kumar Gupta** **Director** **DIN:08763153**

Place : Kolkata
Date : 27-05-2026

PRABHUSHAL™

TOWER INVESTMENT & TRADING CO. LTD.

CIN : L67120WB1981PLC033500 :: GST No.: 19AABCT1076F1ZF

Registered Office :

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

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

E-mail: tower_investment@yahoo.com Website : www.tower.net.in

ANNEXURE - B

WHOLE TIME DIRECTOR'S CERTIFICATE ON COMPLIANCE WITH THE CODE OF CONDUCT

As required under Regulation 34(3) read with Part D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all the Board Members and Senior Management Personnel of the Company have complied with the Code of Conduct of the Company for the year ended 31st March, 2026.

For and on behalf of the Board of Directors
For Tower Investment & Trading Co. Ltd.

Mr. Swarup Kumar Maity
Whole Time Director
DIN: 01200281

Place: Kolkata
Date: 27-05-2026

Mahata Agarwal & Associates
COMPANY SECRETARIES

1st Floor, Room No.-108, 1, Crooked Lane, Kolkata - 700 069, (Near Lalit Great Eastern Hotel)
+91 95933 39080, 96357 71458
ssmahataassociates@gmail.com
www.mahataagarwal.com
Branch Office : Mumbai & Dhanbad

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2026
[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s TOWER INVESTMENT & TRADING COMPANY LIMITED (CIN:L67120WB1981PLC033500)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **M/s TOWER INVESTMENT & TRADING CO. LTD.**'s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s TOWER INVESTMENT & TRADING CO. LTD.** ("the Company") for the financial year ended on 31st March, 2026, according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
(iii)The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 (as amended from time to time) ;
(b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended from time to time);
(c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time);
(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as may be amended from time to time); - Not Applicable as there was no reportable event;
(e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/ Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (as may be amended from time to time); - Not Applicable as there was no reportable event;
(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as may be amended from time to time; - Not Applicable as there was no reportable event;
(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client (as may be amended from time to time); - Not Applicable as there was no reportable event;
(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (as may be amended from time to time) - Not Applicable as there was no reportable event;
(i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (as may be amended from time to time);
(j) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (as may be amended from time to time); - Not Applicable as there was no reportable event;
(k) The Securities and Exchange Board of India (Depositories and Participants) Regulations,2018: and
(l) Any other Regulations/ Rules/Notifications/ Circulars/ Amendments etc. as issued by the Securities and Exchange Board of India from time to time;

(vi) Other laws/acts/rules as may be applicable specifically to the company:

(a) Payment of Bonus Act, 1965;
(b) Payment of Gratuity Act, 1972;
(c) Payment of Wages Act, 1936;
(d) Trade Unions Act, 1926;
(e) Workmen's Compensation Act, 1923;
(f) Employees' Provident Funds and Miscellaneous Provisions Act, 1952;
(g) Employees' State Insurance Act, 1948;
(h) Minimum Wages Act, 1948 and its Rules;
(i) The Factories Act, 1948 & its Rules;
(j) Pollution Control Board Clearance (Environment Protection) Act, 1986 and its Rules;
(k) Central Excise Act, 1944 and its Rules;
(l) Income Tax Act, 1961 and its Rules;
(m) Central Sales Tax Act, 1956 and its Rules;
(n) Contract Labor (Regulation and Abolition) Act, 1970;
(o) Profession Tax and its Rules;
(p) Shops and Establishments Act and its Rules;
(q) Industrial Disputes Act 1947 and its Rules;
(r) Service Tax Act and its Rules and its Rules;
(s) Central Goods and Services Tax Act, 2017 & its Rules / the Integrated Goods and Services Tax Act, 2017 & its Rules there under including any Circulars/ Notifications issued from time to time.

We have also examined compliance with the applicable clauses of the following:

(i) Mandatory Applicable Secretarial Standards issued by The Institute of Company Secretaries of India.
(ii) The Uniform Listing Agreement entered into by the Company with "The Calcutta Stock Exchange Limited";
(iii) RBI Act, 1934 and Rules, Regulations, Guidelines and Directions issued by the Reserve Bank of India for Non-Deposit taking NBFC; as specifically applicable the Company.

We further report that the M/s. Saket Cement Products Pvt. Ltd. (CIN: U27310WB1988PTC045233) is the Subsidiary of the Tower Investment & Trading Co. Ltd. whereas M/s. Burlington Investments Private Limited (CIN: U65999WB1983PTC036763) is the Associate Company for the period under review.

We further report that Company's Petition with the Hon'ble National Company Law Tribunal ("the NCLT") for sanction of Scheme of amalgamation of M/s. Khatu Investment & Trading Co. Ltd.("Transferor Company 1") and M/s. New Look Investment (Bengal) Ltd. ("Transferor Company 2") with M/s. Tower Investment & Trading Co. Ltd. (CIN:L67120WB1981PLC033500) ("Transferee Company") vide petition no. C.P (CAA) No.45/KB/2022 connected with C.A (CAA) No.160/KB/2021 order no. MA No.884/2022 has been passed dated 29-06-2022 by the Hon'ble National Company Law Tribunal ("the NCLT").

We further report that during the period under review, the Company, being a Base Layer Non-Banking Financial Company (NBFC-BL), has filed the applicable DNBS returns with the Reserve Bank of India within the prescribed timelines. It was observed that the Company had obtained registration with Credit Information Companies (CICs). Further, no CIC data/returns were uploaded during the review period. The management represented that the Company presently does not have customer interface/public lending operations requiring such reporting.

We further report that the Company M/s Saket Cement Products Pvt. Ltd. (CIN: U27310WB1988PTC045233) Subsidiary Company pursuant to Scheme of Amalgamation duly sanctioned by the Hon'ble NCLT, Kolkata, held shares in its holding company which is not in compliance of Sec-19 of the Companies Act, 2013, However the company is taking necessary steps streamline the same as per the provision of Companies Act, 2013.

We further report that as per the information given to us from the Company the Pollution Control Board Clearance (Environment Protection) Act, 1986 and its Rules, Employees Provident Funds and Miscellaneous Provisions Act, 1952, Payment of Gratuity Act, 1972, Shops and Establishments Act and its Rules, Weight & measurement Act, are not applicable to the Company for the period under review.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Women Director.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

Agarwal & Associates * Company Secretaries * Kolkata

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Kolkata
Date: 27-05-2026

UDIN: F011966H000497132

For, Mahata Agarwal & Associates
Practicing Company Secretaries
(Unique No: P2021WB088100)
(P.R.No. 5663/2024)

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

Mahata Agarwal & Associates
COMPANY SECRETARIES

1st Floor, Room No.-108, 1, Crooked Lane,
Kolkata - 700 069, (Near Lalit Great Eastern Hotel)
+91 95933 39090, 96357 71458
ssmahataassociates@gmail.com
www.mahataagarwal.com
Branch Office : Mumbai & Dhanbad

SECRETARIAL COMPLIANCE REPORT

M/s Tower Investment & Trading Co. Ltd.
(CIN: L67120WB1981PLC033500)
6, Old Post Office Street, 4th Floor, Kolkata-700 001
for the year ended 31st March, 2026 (Reg 24(A), SEBI LODR REG, 2015)

We, Mahata Agarwal & Associates (Unique No.:P2021WB088100) (P. R No.5663/2024) 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, 2026 ("Review Period"), in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and 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 & Sweat Equity) Regulations, 2021;
f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
h) All other regulations as may be applicable and circulars/ guidelines issued thereunder;

And based on the above examination, we 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:-

Sr. 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
N/A										

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	*Observations/ Remarks of the Practicing Company Secretary (PCS) in the previous reports)*	*Observations made in the Secretarial Compliance report for the year ended 31.03.2025*	*Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)*	*Details of violation / Deviations and actions taken /penalty imposed, if any, on the listed entity*	*Remedial actions, if any, taken by the listed entity*	*Comments of the PCS on the actions taken by the listed entity*
N/A						

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.	Secretarial Standard The compliances of listed entities are in accordance with the Applicable Secretarial Standards (SS) issued by ICSI.	Yes	
2.	Adoption and timely updation of the Policies: • 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	

Mahata Agarwal & Associates Company Secretaries Kolkata

3.	Maintenance and disclosures on Website: ▪ 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	• Yes • Yes • NA	
4.	Disqualification of Director: None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
5.	To examine details related to Subsidiaries of listed entities: (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	The company have : Saket Cement Products Pvt. Ltd. (CIN:U27310WB1988PTC045233) as Subsidiary company. Whereas M/s. Burlington Investments Pvt. Ltd. (CIN: U65999WB1983PTC036763) is the Associate Company for the period under review.
6.	Preservation of Documents: The listed entity is preserving and maintaining records asprescribed 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.	Performance Evaluation: 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 11th day of February, 2026
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whetherthe transactions were subsequentlyapproved/ratified/rejected by the Audit committee	Yes	The Audit Committee Meeting was held on 11th day of February, 2026
9.	Disclosure of events or information: 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.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6)SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	Actions taken by SEBI or Stock Exchange(s), if any: 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 bySEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder		

12.	Resignation of statutory auditors from the listed entity or its material subsidiaries: In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Yes	Saket Cement Products Pvt. Ltd. is a Subsidiary of Tower Investment & Trading Co. Ltd whose Statutory Auditor (D Basu & Co) appointment for one consecutive term of 5 years wef 01.04.2024 to 31.03.2029 & Burlington Investments Pvt. Ltd.(S. Samanta & Co.) appointment for one consecutive terms of 5 years wef 01.04.2024 to 31.03.2029
13.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Not Applicable	

We further, report that the listed entity is in compliance/ not in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations-NA

Assumptions & limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.

3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.

4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Place: Kolkata
Date: 27-05-2026

UDIN:F011966H000497319

For, Mahata Agarwal & Associates
Practicing Company Secretaries
(Unique No: P2021WB088100)
(P.R No. 5663/2024)

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

Mahata Agarwal & Associates
COMPANY SECRETARIES

1st Floor, Room No.-108, 1, Crooked Lane,
Kolkata - 700 069, (Near Lalit Great Eastern Hotel)
+91 95933 39090, 96357 71458
ssmahataassociates@gmail.com
www.mahataagarwal.com
Branch Office : Mumbai & Dhanbad

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,
M/s 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, We 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: 27-05-2026

UDIN: F011966H000518439

For, Mahata Agarwal & Associates
Practicing Company Secretaries
(Unique No: P2021WB088100)
(P.R No. 5663/2024)

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

PRABHUSHAL™

TOWER INVESTMENT & TRADING CO. LTD.

CIN : L67120WB1981PLC033500 :: GST No.: 19AABCT1076F1ZF
Registered Office :
'Temple Chambers' 6, Old Post Office Street, 4th Floor, Kolkata-700 001
Phone No.: 033 2230-7373/2248-3854
E-mail: tower_investment@yahoo.com Website : www.tower.net.in

ANNEXURE - C

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/ joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. In Lakhs))

1. Sl. No. 1

2. Name of the subsidiary: **SAKET CEMENT PRODUCTS PRIVATE LIMITED (CIN:U27310WB1988PTC045233)**

3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period: N.A. (Same as of the Holding Company)

4. Reporting currency and Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries: N.A.

5. Share capital	: Rs.	3.06 Lakh
6. Reserves & surplus	: Rs.	103.13 Lakh
7. Total assets	: Rs.	110.37 Lakh
8. Total Liabilities	: Rs.	110.37 Lakh
9. Investments	: Rs.	7.04 Lakh
10. Turnover	: Rs.	4.05 Lakh
11. Profit /(Loss) before taxation	: Rs.	(2.69) Lakhs
12. Provision for taxation	: Rs.	4.40 Lakh
13. Profit /(Loss)after taxation	: Rs.	(7.08) Lakhs
14. Proposed Dividend	:	NIL
15. % of shareholding	:	100%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: N.A.

2. Names of subsidiaries which have been liquidated or sold during the year: N.A.

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PART "B": ASSOCIATES AND JOINT VENTURES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

ASSOCIATES

	NAME OF ASSOCIATES COMPANY	BURLINGTON INVESTMENTS PVT. LTD. CIN:U65999WB1983PTC036763
1	Latest Audited Balance Sheet Date	31-03-2026
2	Shares of Associate/Joint Ventures held by the company on the year end	
	No.	118300
	Amount of Investment in Associates/Joint Venture	Rs.9.74/- Lakh
	Extend of Holding %	49.30%
3	Description of how there is significant influence	Pursuant to Sec 2(6) of the Company's Act, 2013 M/s. Burlington Investments Pvt. Ltd. is Associate company of M/s. Tower Investment & Trading Company Ltd.
4	Reason why the Associate/ Joint Venture is not consolidated	Consolidated for the Financial Year 31-03-2026 as per MCA notification dt.14-10-2014
5	Networth attributable to Shareholding as per latest audited Balance Sheet	Rs. 82.47/- Lakh
6	Profit/Loss for the year	
	i) Considered in Consolidation	-
	ii) Not Considered in Consolidation	-

1. Names of Associates or Joint Ventures which are yet to commence operations. N. A.
2. Names of Associates or Joint Ventures which have been liquidated or sold during the year. N. A.

For and on behalf of the Board of Directors'

For Tower Investment & Trading Co. Ltd.

Swarup Kumar Maity **Whole Time Director** **DIN:01200281**	**Susmita Ghose** **Director** **DIN:07333557**	**Avlinash Kumar Gupta** **Director** **DIN:08763153**

Place : Kolkata
Date : 27-05-2026

ANNEXURE - D

FORM NO. AOC – 2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's Length basis.
   There were no contracts or arrangements or transaction entered into during the year ended 31st March, 2026 which was at not Arm Length Basis. N. A.

2. Details of contracts or arrangements or transactions at Arm's Length Basis for the year ended 31-03-2026 are as follows: N. A.

However the details of the Related Party transaction are disclosed here for better transparency.

Name of the Related Party & Nature of Relationship	Nature of Contract	Duration of Contract/ Arrangements/ Transactions	Salient Terms	Date of Approval	Amount in (Rs. In Lakhs)	Date on which the Special resolution was passed in Annual General Meeting
Mr. Swarup Kumar Maity Whole-time Director	Remuneration	14-05-2025 To 13-05-2030		28-05-2025	5.26/-	25-09-2025
	Advance Paid during the year				0.20/-	
	Advance Repaid during the year				0.20/-	
Ms. Farha Khatoon Company Secretary Key Managerial Personnel	Remuneration	Appointment on 11-07-2025			1.34/-	25-09-2025

For and on behalf of the Board of Directors'

For **Tower Investment & Trading Co. Ltd.**

Place : Kolkata
Date : 27-05-2026

Swarup Kumar Maity	Susmita Ghose	Avinash Kuimar Gupta
Whole Time Director	Director	Director
DIN:01200281	DIN:07333557	DIN:08763153

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ANNEXURE -E

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2026

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS :

1	CIN	L67120WB1981PLC033500
2	Registration Date	30-03-1981
3	Name of the Company	TOWER INVESTMENT & TRADING COMPANY LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	6, OLD POST OFFICE STREET, 4TH FLOOR, KOLKATA-700 001.
6	Whether listed company	LISTED
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	ALANKIT ASSIGNMENTS LIMITED 205-208, ANARKALI COMPLEX, JHANDEWALAN EXTENSION, NEW DELHI-110 055 PH. NO. : 011 42541234/23541234FAX NO.: 011 42541201 E-MAIL : rta@alankit.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Other financial service activities, except insurance and pension funding activities, n.e.c.	64990	53.81%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of Shares held	Applicable Section
1.	Saket Cement Products Pvt. Ltd.	U27310WB1988PTC045233	Subsidiary	100%	2(87)
2.	Burlington Investments Pvt. Ltd.	U65999WB1983PTC036763	Associates	49.30%	2(6)

IV. A) SHARE HOLDING PATTERN: (Equity Share Capital Breakup as percentage of Total Equity)

A Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1st -April-2025]				No. of Shares held at the end of the year[As on 31st -March-2026]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									

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(1) Indian									
a) Individual/ HUF	119592	6128	125720	29.21%	119592	6128	125720	29.21%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	30570	69078	99648	23.15%	30570	69078	99648	23.15%	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)(1):	150162	75206	225368	52.36%	150162	75206	225368	52.36%	-
2. Foreign									
a) NRI's -									
Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2) :	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)	150162	75206	225368	52.36%	150162	75206	225368	52.36%	-

B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	—	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(1):-	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp.		162	162	0.04%		162	162	0.04%	

i) Indian	-	-	-	-	-	-	-	-	
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	500	204353	204853	47.60%	73376	131477	204853	47.60%	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total(B)(2):-	500	204515	205015	47.64%	73376	131477	204853	47.64%	-
Total Public Shareholding (B)=(B)(1)+ B)(2)	500	204515	205015	47.64%	73376	131639	205015	47.64%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	150662	279721	430383	100%	223538	206845	430383	100%	

B) SHAREHOLDING OF PROMOTER :

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change the year in shareholding during
		No. of Shares	% of total Shares of the company	%of Shares Pledged /encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged /encumbered to total shares	
1	RAKESH HIMATSINGKA	20100	4.67%		20100	4.67%		
2	ANITA HIMATSINGKA	396	0.09%		396	0.09%		
3	SHAURYA VEER HIMATSINGKA	68492	15.91%		68492	15.91%		
4	MAALIKA HIMATSINGKA	12500	2.90%		12500	2.90%		
5	RAKESH KUMAR SHAURYA VEER (HUF)	24232	5.63%		24232	5.63%		
6	BURLINGTON INVESTMENTS PVT. LTD.	82368	19.14%		82368	19.14%		
7	SAKET CEMENT PRODUCTS PVT. LTD.	17280	4.02%		17280	4.02%		

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C) **CHANGE IN PROMOTERS' SHAREHOLDING** (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	**RAKESH HIMATSINGKA**				
	At the beginning of the year	20100	4.67%	20100	4.67%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	20100	4.67%
2	**ANITA HIMATSINGKA**				
	At the beginning of the year	396	0.09%	396	0.09%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	396	0.09%
3	**SHAURYA VEER HIMATSINGKA**				
	At the beginning of the year	68492	15.91%	68492	15.91%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	68492	15.91%
4	**MAALIKA HIMATSINGKA**				
	At the beginning of the year	12500	3.03%	12500	2.90%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	12500	2.90%
5	**RAKESH KUMAR SHAURYA VEER (HUF)**				
	At the beginning of the year	24232	5.63%	24232	5.63%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	24232	5.63%
6	**BURLINGTON INVESTMENTS PVT. LTD.**				
	At the beginning of the year	82368	19.14%	82368	19.14%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for	-	-	-	-

	increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year			82368	19.14%
7	**SAKET CEMENT PRODUCTS PVT. LTD.**				
	At the beginning of the year	17280	4.02%	17280	4.02%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year			17280	4.02%

Note :

Equity share held in dematerialized form by the Promoter & Promoter Group and by the Public is based on the pre-merger capital of the Company as the shares issued pursuant to scheme of arrangement is pending listing with CSE

D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the ending of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	**GAURAB HIMATSINGKA**				
	At the beginning of the year	32876	7.64%	32876	7.64%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	32876	7.64%
2	**VIVEK HIMATSINGKA**				
	At the beginning of the year	10000	2.32%	10000	2.32%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	10000	2.32%
3	**ROHINI HIMATSINGKA**				
	At the beginning of the year	35210	8.18%	35210	8.18%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	35210	8.18%
4	**DIPAK KUMAR GAURAB KUMAR (HUF)**				
	At the beginning of the year	23100	5.37%	23100	5.37%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	23100	5.37%

5	**SUSHIL HIMATSINGKA**				
	At the beginning of the year	16712	3.88%	16712	3.88%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	16712	3.88%
6	**ANUJ TULSYAN**				
	At the beginning of the year	708	0.16%	708	0.16%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	708	0.16%
7	**ANANDI SHARMA**				
	At the beginning of the year	3980	0.92%	3980	0.92%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	3980	0.92%
8	**NARENDRA KUMAR BAPNA**				
	At the beginning of the year	693	0.16%	693	0.16%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	693	0.16%
9	**MEENA MODI**				
	At the beginning of the year	3780	0.88%	3780	0.88%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	3780	0.88%
10	**SUSHEEL KUMAR SHARMA**				
	At the beginning of the year	570	0.13%	570	0.13%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):			-	-
	At the end of the year			570	0.13%

Note :

Equity share held in dematerialized form by the Promoter & Promoter Group and by the Public is based on the pre-merger capital of the Company as the shares issued pursuant to scheme of arrangement is pending listing with CSE.

E) **SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	**MRS. ANITA HIMATSINGKA- Director**				
	At the beginning of the year	396	0.09%	396	0.09%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	396	0.09%
2	**MR. SHAURYA VEER HIMATSINGKA- Director**				
	At the beginning of the year	68492	15.91%	68492	15.91%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	68492	15.91%
3	**MR. SWARUP KUMAR MAITY- WTD**				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-
4	**MR. SUJAY GHOSH – CFO**				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-
5	**MS. FARHA KHATOON-Company Secretary (Appointment on 08-07-2025)**				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-
6	**MRS. SUSMITA GHOSE Independent Director**				
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year				

8	**MRS. NEHA AGARWAL-Company Secretary (Resignation on 30-04-2025)**				
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year				
9	**MR. AVINASH KUMAR GUPTA – Independent Director**				
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year				

V) INDEBTEDNESS (STANDALONE):

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Rs. in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans (STANDALONE)	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-		-	
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Rs. In Lakhs)

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager MR. SWARUP KUMAR MAITY (WTD)	Total Amount
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Rs.4.67	Rs.4.67
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Rs.0.59	Rs.0.59
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission- as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	Rs.5.26	Rs.5.26
	Ceiling as per the Act		

B. REMUNERATION TO OTHER DIRECTORS :

SN.	Particulars of Remuneration		Name of Directors	Total Amount
1	Independent Directors	MRS. SUSMITA GHOSE	MR. AVINASH KUMAR GUPTA	-
	Fee for attending board committee meetings	-		-
	Commission	-		-
	Others, please specify	-		-
	Total (1)	-		-
2	Other Non-Executive Directors	MRS. ANITA HIMATSINGKA	MR. SHAURYA VEER HIMATSINGKA	
	Fee for attending board committee meetings			
	Commission	-		-
	Others, please specify	-		-
	Total (2)			
	Total (B)=(1+2)			
	Total Managerial Remuneration	-		-
	Overall Ceiling as per the Act	-		-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD :

(Rs. In Lakhs)

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	-	Rs.1.35	Rs.3.77	Rs.5.12
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- Others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	-	Rs.1.35	Rs.3.77	Rs.5.12

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NO PENALTIES, PUNISHMENTS OR COMPOUNDING OF OFFENCES				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NO PENALTIES, PUNISHMENTS OR COMPOUNDING OF OFFENCES				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NO PENALTIES, PUNISHMENTS OR COMPOUNDING OF OFFENCES				
Punishment					
Compounding					

For and on behalf of the Board of Directors'

For Tower Investment & Trading Co. Ltd.

Swarup Kumar Maity
Whole Time Director
DIN:01200281

Susmita Ghose
Director
DIN:07333557

Avinash Kumar Gupta
Director
DIN:08763153

Place : Kolkata
Date : 27-05-2026

TOWER INVESTMENT & TRADING CO. LTD.

CIN : L67120WB1981PLC033500 :: GST No.: 19AABCT1076F1ZF

Registered Office :

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

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

E-mail: tower_investment@yahoo.com Website : www.tower.net.in

ANNEXURE –F

TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AS ON 31-03-2026

Sl. No.	Name of employee	Designation of employee	Remuneration received P.A. (Rs. In Lakh)	Nature of employment, whether contractual or otherwise	Qualification and experience of the employee	Date of commencement of employment	The age of such employee	The last employment held by such employee before joining the company	The percentage of equity shares held by the employee in the company within the meaning of clause(iii) of sub-rule(2)	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1	Mr. Swarup Kumar Malty	Whole-Time Director	Rs.5.26/-	Permanent	B. Com 32 Years	01.05.2019	59 Years	-	-	-
2	Mr. Sujay Ghosh	Chief Financial Officer	Rs.3.77/-	Permanent	B.Com 31 Years	01-07-2022	55 Years	-	-	-
3	Mr. Bijendra Kumar Kanoria	Accounts	Rs.1.30/-	Contractual	B. Com 46 Years	01-07-2022	78 Years	-	-	-
4	Ms. Farha Khatoon	Company Secretary	Rs.1.35/-	Permanent	C.S. 13 Years	11-07-2025	39 Years	-	-	-
5	Mr. Arabinda Pradhan	Office Assistance	Rs.3.80/-	Contractual	Class-VIII 46 Years	01-01-2024 To 31-05-2025	80 Years	-	-	-
6	Mr. Sunil Sadhukhan	Office Assistance	Rs.2.49/-	Contractual	Class-X 17 Years	01-01-2024	52 Years	-	-	-
7	Mr. Prakash Banerjee	Electrician	Rs.2.46/-	Contractual	B. Com 21 Years	01-04-2024	53 Years			
8	Mr. Dhiren Sardar	Gardener	Rs.1.59/-	Contractual	Class-VIII 22 Years	01-11-2024	54 Years			
9	Mr. Nirmal Bapari	Guard	Rs.1.17/-	Contractual	Class-X 14 Years	01-08-2025	43 Years			

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E-mail: tower_investment@yahoo.com Website : www.tower.net.in

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management of the Company is pleased to present Management Discussion and Analysis Report (to the extent applicable to the company) covering overall performance and outlook of its activities.

The Company is a registered non deposit taking NBFC, registered with the RBI since 16th February, 2006. Since then, Company has been operating successfully under overall superintendence, directions and regulation of the regulatory authority.

INDUSTRY STRUCTURE & DEVELOPMENT

So far, non-banking finance companies (NBFCs) have scripted a great success story. Their contribution to the economy has grown in leaps and bounds. With the ongoing stress in the public sector banks due to mounting bad debt, their appetite to lend (especially in rural areas) is only going to deteriorate, thereby providing NBFCs with the opportunity to increase their presence. The success of NBFCs can be clearly attributed to their better product lines, lower cost, wider and effective reach, strong risk management capabilities to check and control bad debts, and better understanding of their customer segments.

Going forward, the latent credit demand of an emerging India will allow NBFCs to fill the gap, especially where traditional banks have been wary to serve. Additionally, improving macroeconomic conditions, higher credit penetration, increased consumption and disruptive digital trends will allow NBFC' s credit to grow at a healthy rate over the next five years. Clearly, NBFCs are here to stay.

NBFC REGULATIONS

Over the past several decades, NBFCs have emerged as important financial intermediaries, particularly for the small-scale and retail sectors, in underserved areas and unbanked sectors. NBFCs have turned out to be growth engines in an arena where increased importance is assigned to financial inclusion. The growing importance of the NBFC segment in the Indian financial system has led to a changing landscape of the NBFC framework. The evolution of the regulatory framework for NBFCs in India has gone through a cyclical phase-from simplified regulations to stringent and extensive regulations and finally towards rationalization as part of the recently revised NBFC regulatory framework.

OPPORTUNITIES & THREATS

The Company constantly examines the opportunities and threats that exist in the business and accordingly plans to exploit the opportunity available for going forward as well as equipped to handle threats.

SEGMENT-WISE PERFORMANCE

The Company operates under a single segment and hence product-wise performance is not provided.

OUTLOOK, RISK AND CONCERN

The current economic state, fears of recession and challenging retail environment, pose new threats to businesses across all sectors. The Company is strategically positioned to harness the present challenges. The Company constantly manages monitors and reports on the principal risk and uncertainties that can have an impact on the Company. Your directors keep a close watch on the risk prone areas and take actions from time to time.

REVIEW OF INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has internal control system which, in the opinion of the Management, is commensurate with the size and activities of the company. The System is also reviewed from time to time.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

This section is covered in the Director's Report under the section of financial results and operation.

HUMAN RESOURCES

The company always regards human resources as its most valuable asset and continuously evolves policies and process to attract and retain its substantial pool of managerial resources through friendly work environment that encourages initiatives by individuals and recognizes their performance.

The total number of people employed in the organization as on 31.03.2026 was 08 as compared to 07 as on 31.03.2025.

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Details of significant changes in key financial ratios, along with detailed explanations:

Financial Ratios for standalone financials

Ratio	Numerator	Denominator	Current Period	Previous Period	Variance %	Reason for variance (if above 25%)
Capital to risk-weighted assets ratio (CRAR)	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Tier I CRAR	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Tier II CRAR	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
Liquidity Coverage Ratio	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.

CAUTIONARY NOTE

Statement in the Management Discussion & Analysis, describing the company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws & regulations. Actual result may vary from those expressed or implied. Important developments that could affect the company's operations are significant changes in political and economic environment in India, tax laws, RBI regulations, exchange rate fluctuation and other incidental factors.

For and on behalf of the Board of Directors'

For **Tower Investment & Trading Co. Ltd.**

Place : Kolkata
Date : 27-05-2026

Swarup Kumar Maity
Whole Time Director
DIN:01200281

Susmita Ghose
Director
DIN:07333557

Avinash Kumar Gupta
Director
DIN:08763153

TOWER INVESTMENT & TRADING COMPANY LIMITED

STANDALONE FINANCIAL STATEMENT

F.Y 2025-2026

S.Samanta& Co.
Chartered Accountants

8/2, Kiran Sankar Roy Road
Third Floor, Room No. 26
Kolkata – 700001.
Phone & Fax: 2248-4423
E-mail: ssamantaco@yahoo.in

Independent Auditor's Report

To the Members of Tower Investment & Trading Company Limited.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. Tower Investment & Trading Company Limited. ("The Company"), which comprises the Balance Sheet as at 31st March, 2026 the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the afore said financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind-AS') specified under Section 133 of the Act, of the state of affairs of the Company as at 31st March, 2026 and its Loss and changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

S. SAMANTA & CO. KOLKATA Chartered Accountants

S.Samanta& Co.
Chartered Accountants

8/2, Kiran Sankar Roy Road
Third Floor, Room No. 26
Kolkata – 700001.
Phone & Fax: 2248-4423
E-mail: ssamantaco@yahoo.in

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the order.

As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b)In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss, statement of changes in equity and the cash flow statement dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) on the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration, if any, paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

(g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and

(h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. the Company does not have any pending litigations which would impact its financial position;

ii. The Company does not have any material foreseeable losses on long-term contracts including derivative contracts, which would impact its financial position;

iii. There were no amounts, which are required to be transferred to the Investor Education and Protection Fund by the Company

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iv. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

v. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the aforesaid representations contain any material misstatement.

vi. The Company has not declared dividends during the year.

vii. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transaction recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2026.

S. SAMANTA & CO. KOLKATA Chartered Accountants

For S. Samanta & Co.
Chartered Accountants
(Firm Registration No.305020E)

Place: Kolkata
Dated: 27th May, 2026

(C.N Chatterjee)
PARTNER
Membership No. 302082
UDIN: 26302082MNUUET1122

S.Samanta& Co.
Chartered Accountants

8/2, Kiran Sankar Roy Road
Third Floor, Room No. 26
Kolkata – 700001.
Phone & Fax: 2248-4423
E-mail: ssamantaco@yahoo.in

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2026, we report that:

(i) (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, Plant & Equipment and also with respect to Intangible Assets.

B. The Company does not hold any Benami Property and no proceedings have been initiated under Benami transaction (Prohibition) Act, 1985.

(b) The Property, Plant and Equipment have been physically verified by the management during the year at reasonable intervals and no material discrepancies were noticed on such verification.

(c) The immovable properties are held in the name of the company.

(d) The Company has not revalued its Property, Plant and Equipment.

(e) Based on our Audit, the Company has not held any Benami Property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made there-Under.

(ii) (a) There is no inventory in the Company. Hence this clause is not applicable.

(b) The Company has not availed working capital facility from Bank. Hence this clause is not Applicable.

iii) The Company has not granted any loan, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act.

(a)

(A) No Loans have been given to subsidiary, Joint Venture and Associates.

(B) For Loan given to Companies other than subsidiaries Joint ventures and Associates, maximum amount of loans during the year and the balance outstanding at the end of the year was Nil (Previous year Nil).

iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities made by the company.

v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended).

vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company

SAMANTA & CO. KOLKATA S. Chartered Accountants

S.Samanta& Co.
Chartered Accountants

8/2, Kiran Sankar Roy Road
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Phone & Fax: 2248-4423
E-mail: ssamantaco@yahoo.in

vii) (a) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, and no such statutory dues were outstanding as at the last day of the financial year under review for a period of more than six months from the date they became payable.

(b)According to the information and explanations given to us, there are no dues of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess, as applicable, which have not been deposited on account of any dispute.

viii) According to the information and explanations given to us, there are no such transactions which have not been recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) (a) The Company have not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
(b) The Company has not been declared as a will full defaulter by any bank of financial institution or other lender.
(c) The Company has not availed any term loan during the year and there is not outstanding balance as on the balance sheet date.
(d) The Company has not raised any funds on short-term basis which have been utilised for long-term purposes.
(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x) (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year under review.
(b) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xi) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees have been noticed or reported during the year. Accordingly, paragraphs 3(xi)(b) of the Order is not applicable.

The Company has whistle -blower Mechanism.

xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) Of the Order not applicable.

xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv) (a) The Company has an proper internal audit system commensurate with the size and nature of its business;
(b) We have verified the internal audit report and there are not major issues which require attention.

SAMANTA & CO. Chartered Accountants KOLKATA

S. Samanta & Co.
Chartered Accountants

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E-mail: ssamantaco@yahoo.in

xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.

xvi) (a)The Company is a Non-Banking Financial Company and is registered under section 45- IA of the Reserve Bank of India Act 1934 .
(b) The Company have not conducted any Non-Banking Financial or Housing Finance activities which require a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve bank of India.

(d) The group have Core Investment Company (CIC).

xvii) The Company has incurred cash Losses during the financial year and in the immediately preceding financial year.

(xviii) The Statutory Auditors of the previous year have given resignation due to preoccupation with other assignments.

xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that there exists no material uncertainty as on the date of the audit report and the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) As the Company is suffering loss the provision relating to Corporate Social Responsibility is not applicable.

(xxi) The Company has two subsidiaries. Consolidated statement of Accounts is prepared.

S. SAMANTA & CO. KOLKATA Chartered Accountants

For S. Samanta & Co.
Chartered Accountants
(Firm Registration No.305020E)

Place: Kolkata
Dated: 27th May, 2026

(C.N Chatterjee)
PARTNER
Membership No. 302082
UDIN: 26302082MNUUET1122

S.Samanta& Co.
Chartered Accountants

8/2, Kiran Sankar Roy Road
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Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Tower Investment & Trading Company Limited. ("the Company") as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

S. SAMANTA & CO. KOLKATA Chartered Accountants

S.Samanta& Co.
Chartered Accountants

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Third Floor, Room No. 26
Kolkata – 700001.
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Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **S. Samanta & Co.**
Chartered Accountants
(Firm Registration No.305020E)

S. SAMANTA & CO. KOLKATA Chartered Accountants

Place: Kolkata
Dated: 27th May 2026.

(C.N Chatterjee)
PARTNER
Membership No. 302082
UDIN: 26302082MNUUET1122

TOWER INVESTMENT & TRADING COMPANY LIMITED
CIN: L67120WB1981PLC033500
Registered Office :
'Temple Chambers' 6, Old Post Office Street, 4th Floor, Kolkata-700 001
Statement of Assets and Liablities as on 31st March 2026

Amount In Lakhs

Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
ASSETS			
Financial Assets	3		
Cash and Cash Equivalents	3.1	15.01	241.73
Loans	3.2	-	-
Investments	3.3	983.13	1,033.67
Other Financial Assets	3.4	0.38	2.68
		998.52	1,278.08
Non-Financial Assets	4		
Property, Plant and Equipment	4.1	0.05	0.13
Investment Property	4.2	6.88	7.27
Current Tax Assets (Net)	4.3	7.82	1.78
Other Non-Financial Assets	4.4	0.45	0.22
Deferred tax Assets	4.5	32.24	-
		47.45	9.40
Total Assets		**1,045.96**	**1,287.48**
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities	5		
Other Financial Liabilities	5.1	1.24	0.56
		1.24	0.56
Non-Financial Liabilities	6		
Provisions	6.1	2.27	2.27
Deferred Tax Liabilities (Net)	6.2	-	10.95
Other Non-Financial Liabilities	6.3	1.81	0.01
		4.08	13.24
Equity	7		
Equity Share Capital	7.1	43.04	43.04
Other Equity	7.2	997.61	1,230.65
		1,040.65	1,273.68
Total Liabilities and Equity		**1,045.96**	**1,287.48**
Corporate Information & Material Accounting Policies	1 & 2		
Accompanying notes to the financial statements	4 to 19		

The Notes referred to above form an integral part of the accounts.
In terms of our report of even date attached herewith.

For and Behalf of Board of Directors
TOWER INVESTMENT & TRADING CO. LTD.

Avinash Kumar Gupta, Director
DIN 08763153

Sghose

Susmita Ghose, Director
DIN 07333557

Swarup Kumar Maity, WTD
DIN 01200281

Farha Khatoon

Farha Khatoon, CS, M.No - A35553

Sujay Ghosh
CFO

For S. Samanta & Co.
Chartered Accountants
Firm Registration No. 305020E

S. SAMANTA & CO. KOLKATA Chartered Accountants

(C.N Chatterjee)
Partner
Membership No. 302082

Place : Kolkata
Date : 27th May, 2026
UDIN: 26302082MNUUET1122

TOWER INVESTMENT & TRADING COMPANY LIMITED
CIN: L67120WB1981PLC033500
Registered Office :
'Temple Chambers' 6, Old Post Office Street, 4th Floor, Kolkata-700 001
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

Amount In Lakhs

Particulars	Notes	2025-2026	2024-2025
Revenue from Operations	8		
Interest on Loans		0.49	-
Profit on Sale of Investments (Net)		0.65	27.28
Dividend Income		5.95	6.47
Net Profit on fair value changes		-	101.91
Total Revenue from Operations		7.08	135.66
Other Income	9		
Income from renting out of investment properties		3.00	3.00
Interest on Income tax refund		-	0.04
Commission		10.00	-
		13.00	3.04
Total Income		20.08	138.69
Expenses	10		
Finance Costs	10.1	-	-
Net loss on fair value changes	10.2	268.80	-
Employee Benefits Expenses	10.3	23.23	24.26
Depreciation and amortization Expenses		0.47	0.60
Other Expense	10.4	5.14	6.68
Total Expenses		297.64	31.54
Profit Before Tax		(277.56)	107.15
Tax Expense:	11		
a) Current Tax		-	25.05
b) Deferred Tax		(43.20)	(71.21)
c) Earlier year		(1.32)	-
		(44.52)	(46.16)
Profit/(Loss) for the Year		(233.04)	153.31
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
- Changes in fair value of Equity & Other Financial Instruments		-	(0.07)
- Tax Expense relating to above item		-	(0.03)
Other Comprehensive Income for the Year		-	(0.03)
Total Comprehensive Income for the year *(Profit+ Other Comprehensive Income)*		(233.04)	153.28
Earnings Per Equity Share	12		
Basic & Diluted		(54.15)	35.62
Corporate Information & Material Accounting Policies	1 & 2		
Accompanying notes to the financial statements	4 to 19		

The Notes referred to above form an integral part of the accounts.
In terms of our report of even date attached herewith.

For and Behalf of Board of Directors
TOWER INVESTMENT & TRADING CO. LTD.

For S. Samanta & Co.
Chartered Accountants
Firm Registration No. 305020E

S. SAMANTA & CO. KOLKATA Chartered Accountants

Avinash Kumar Gupta, Director
DIN 08763153

Susmita Ghose, Director
DIN 07333557

(C.N Chatterjee)
Partner
Membership No. 302082
Place :Kolkata
Date : 27th May, 2026
UDIN: 26302082MNUUET1122

Swarup Kumar Maity, WTD
DIN 01200281

Farha Khatoon, CS, M.No - A35553

Sujay Ghosh
CFO

TOWER INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1981PLC033500

Registered Office : 'Temple Chambers' 6, Old Post Office Street, 4th Floor, Kolkata-700 001

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

Amount In Lakhs

Particulars	Financial Year Ended, 2026	Financial Year Ended, 2025
A. Cash Flow from Operating Activities		
Profit Before Tax	(277.56)	107.15
Adjustments for :		
Exceptional Items		
Dividend Income	(5.95)	(6.47)
Depreciation and amortization Expenses	0.47	0.60
Investments Written Off	-	0.40
Liability Written Back	-	(1.03)
Profit on Sale of Investment	(0.65)	(27.28)
Finance Cost	-	-
Net Change in Fair Market Value	268.80	(101.91)
Operating Profit Before Working Capital Changes	(14.88)	(28.53)
Movements in Working Capital :		
(Increase) / Decrease in Financial & Other Assets	2.08	(2.37)
Increase /(Decrease) in Financial & Other Liabilities/Provisions	2.48	(0.72)
Cash Generated from / (used in) Operations	(10.32)	(31.62)
Direct Taxes Paid (net of refunds)	(4.72)	(20.13)
Net Cash flow from / (used in) Operating Activities	**(15.04)**	**(51.75)**
B. Cash Flow from Investing Activities		
Sale Proceeds from Sale of Non- Current Investments	9.00	411.98
Purchase of Non- Current Investments	(226.62)	(149.08)
Purchase of Property Plant & Equipment	-	-
Dividend Income	5.95	6.47
Net Cash from / (used in) Investing Activities	**(211.68)**	**269.36**
C. Cash Flow from Financing Activities		
(Increase) / Decrease in Long-term loans and advances	-	1.03
Interest Paid	-	-
Increase / (Decrease) in Short term borrowings	-	-
Net Cash from / (used in) Financing Activities	-	**1.03**
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	**(226.72)**	**218.64**
Cash and Cash Equivalents at beginning of the year	241.73	23.09
Cash and Cash Equivalents at end of the year	**15.01**	**241.73**

For and Behalf of Board of Directors

TOWER INVESTMENT & TRADING CO. LTD.

For S. Samanta & Co.
Chartered Accountants
Firm Registration No. 305020E

S. SAMANTA & CO. KOLKATA Chartered Accountants

Avinash Kumar Gupta,Director
DIN 08763153

Sghose

Susmita Ghose,Director
DIN 07333557

(C.N Chatterjee)
Partner
Membership No. 302082
Place :Kolkata
Date : 27th May, 2026
UDIN: 26302082MNUUET1122

Swarup Kumar Maity,WTD
DIN 01200281

Farha Khatoon

Farha Khatoon,CS,M.No - A35553

Sujay Ghosh
CFO

Material Accounting Policies

1 General Information

Tower Investment & Trading Company Limited (the 'Company') is a public limited Company, incorporated and domiciled in India. The equity shares of the Company are listed on The Calcutta Stock exchange. The registered office of the Company is located at ("Temple Chamber), 6 Old Post Office Street,4th Floor , Kolkata 700001, West Bengal, India.

The Company is NBFC Company and mainly engaged in investment in shares and securities.

The functional and presentation currency of the Company is Indian Rupee ("INR") which is the currency of the primary economic environment in which the Company operates.

The financial statements for the year ended 31 March 2026 were approved by the Board of Directors and authorised for issue on 27th May' 2026.

2 Material Accounting Policies

The material accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements unless otherwise indicated.

2.1 Basis of preparation

i) Compliance with Ind AS

These financial statements have been prepared to comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act , 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016] and other relevant provisions of the Act.

The Company had been preparing its financial statements upto the year 31 March 2019, as per Companies (Accounting Standard) Rules, 2006 and other relevant provisions of the Act (hereinafter referred to as Previous GAAP/Indian GAAP).

These financial statements are the first financial statements of the Company under Ind AS, for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position , financial performance and cash flows.

2.2 Use of estimates and critical accounting judgements

In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

This note provides an overview of the areas that involved a higher degree of judgement or complexity , and of items which are more likely to be materially adjusted due to estimates and assumption turning out to be different than those originally assessed

i) Estimated fair value of unlisted securities
ii) Recognition of deferred tax assets for carried forward tax losses

S. SAMANTA & CO. KOLKATA Chartered Accountants

2.3 Property , Plant & Equipment

All items of property , plant and equipment are stated at historical cost less depreciation . Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate , only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit or loss during the reporting period in which they are incurred.

Depreciation is provided on Written down value method over the estimated useful lives of the assets. Pursuant to Notification of Schedule II of the Companies Act, becoming effective , the Company has adopted the useful lives as per the lives specified for the respective fixed assets in the Schedule II of the Companies Act, 2013.

Gains and losses on disposal of property, plant and equipments recognised in the statement of profit and loss.

An impairment loss is recognised where applicable when the carrying amount of property, plant and equipment exceeds its recoverable amount.

2.4 Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

i) Financial Assets

The financial assets are classified in the following categories:

a) Financial assets measured at amortised cost,

b) financial assets measured at fair value through profit and loss (FVTPL), and

c) financial assets measured at fair value through other comprehensive income (FVOCI).

The classification of financial assets depends on the Company's business model for managing financial assets and the contractual terms of cash flow.

Financial assets measured at amortised cost

Assets that are held for collection of contractual cash flows where those flows represent solely payments of principal and interest are measured at amortised coast. After initial measurement , such financial assets are subsequently measured at amortised coast using the effective interest rate method . The losses arising from impairment are recognised in the Statement of Profit & Loss.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment, if any.

Financial instruments measured at FVTPL

Financial instruments included within FVTPL category are measured initially as well as at each reporting period at fair value plus transaction costs as applicable. Fair value movements are recorded in Statement of Profit & Loss.

SAMANTA & CO. KOLKATA Chartered Accountants

Financial assets at FVOCI

Financial assets are measured at FVOCI if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Equity instruments

The company measures all equity investments at fair value. The Company's management has elected to present fair value gain and losses on equity instruments in other comprehensive income , and accordingly there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payment is established.

De- recognition of financial assets

The company de- recognises a financial asset when the contractual rights to the cash flows for the financial assets expires or it transfer the financial assets and such transfer qualifies for de- recognition under Ind AS 109- Financial instruments.

All investments other than those disclosed otherwise are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and is written down immediately to its recoverable amount. On disposal of such investments, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Impairment of financial assets

The Company assess on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Only for Trade receivables , the implied approach of life time expected credit losses is recognised from initial recognition of the receivables as required by Ind AS 109- financial instruments.

Impairment loss allowance recognised / reversed during the year is charged / written back to Statement of Profit & Loss.

ii) Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Borrowings are initially recognised at fair value , net of transaction costs incurred . Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using effective interest method.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payment on demand on the reporting date , the entity does not classify the liability as current , if the lender agreed, after the reporting period and before the approval of the financial statement for issue , not to demand payment as a consequence of the breach.

For Trade and other payables maturing within one year from the balance sheet date , the carrying amount approximates fair value to short- term maturity of these instruments.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

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2.5 Employee benefits

(a) Short-term obligations

Liabilities for wages, salaries and other benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Post employment obligations

Defined contribution plans

The Company makes contributions to government administered provident fund scheme, employee state insurance scheme and pension fund scheme for the employees. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

Compensated absences

Accumulated compensated absences and gratuity liability, which are expected to be availed or encashed or contributed within the 12 months from the end of the year are treated as short term employee benefits and the balances expected to be availed or encashed or contributed beyond 12 months from the year end are treated as long term liability and are accounted on undiscounted basis.

Other short term employee benefits

Short term employee benefits are recognised as an expenses as per the Company's schemes based on the expected obligation on an undiscounted basis.

2.6 Provisions

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

2.7 Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

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2.8 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

The Company basis its estimate on historical results taking into consideration the type of customers, the type of transactions and the specifics of each arrangements

2.9 Income recognition

a) **Real Esate Activities**

Revenue in respect of real estate activity are recognised when it can be measured reliably and the significant risks

b) **Interest income**

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

c) **Service Income**

Income from service is recognised when the service has been rendered as per terms of the contract.

d) **Dividend Income**

Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

2.10 Earnings per share

Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity share holders, by the weighted average numbers of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.11 Cash and Cash Equivalents

In the Cash Flow statement , Cash and cash equivalents include cash in hand and balance with bank in current account.

2.12 Offsetting Financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and the there is an intention to settle on a net basis or realise the asset and settle the liability subsequently. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in event of default , insolvency or bankruptcy of the company or the counter party.

2.13 Standard Issued/ amended:

Ministry of Corporate Affairs ("MCA"), vide notification dated 31st March 2024, has made the following amendments to the existing standards which are effective from 1st April 2023:

(a) Ind AS 1 Presentation of Financial Statements: The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements.

(b) Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors: The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty.

(c) Ind AS 12 Income Taxes: The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.

(d) Other Ind AS Amendments: There are also consequential or editorial amendments in Ind AS 101, 102, 103, 107, 109, 115.

Based on preliminary assessment, the Company does not expect significant impact of these changes on its standalone financial statements.

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

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2026

Equity Share Capital

Amount In Lakhs

Particulars	Notes	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year Changes during 2024-2025	Balance at the end of the current reporting period
Current Reporting Period						
Authorized	7.1					
14,00,000 Equity shares of `10/- each		140.00	-	-	-	140.00
Issued, subscribed and paid up						
430,383 Equity shares of `10/- each fully paid up (*)		43.04	-	-	-	43.04
		43.04	-	-	-	43.04
Previous Reporting Period						
Authorized						
14,00,000 Equity shares of ₹10/- each		140.00	-	-	-	140.00
Issued, subscribed and paid up						
430,383 Equity shares of ₹10/- each fully paid up (*)		43.04				43.04
		43.04	-	-	-	43.04

(*) Includes 1,56,495 of Equity shares of Rs.10/- Each alloted pursuant to scheme of amalagamation section by the Hon'ble NCLT vide order dated 29.06.2022.

Other Equity

Particulars	Notes	Reserves & Surplus			Equity Investment Reserve (upon fair value through other comprehensive income)	Total
		Retained Earnings				
	7.2	Surplus/(Deficit) in the statement of Profit and Loss	Capital Reserve	Statutory Reserve		
Balance as at 31.03.2024		761.57	162.84	162.15	(9.31)	1,077.26
Profit for the year		153.31	-	-	-	153.31
Transfer to Contingent Provision against Standard Assets		0.10	-	-	-	0.10
Transfer to Reserve Fund from Statement of Profit & Loss		(30.66)	-	30.66	-	-
Other comprehensive income for the year		-	-	-	(0.03)	(0.03)
Total comprehensive income for the year		122.76	-	30.66	(0.03)	153.39
Balance as at 31.03.2025		884.33	162.84	192.81	(9.34)	1,230.65
Profit for the year		(233.04)			-	(233.04)
Transfer to Reserve Fund from Statement of Profit & Loss		-	-	-	-	-
Other comprehensive income for the year		-	-	-	-	-
Total comprehensive income for the year		(233.04)	-	-	-	(233.04)
Balance as at 31.03.2026		651.29	162.84	192.81	(9.34)	997.61

TOWER INVESTMENT & TRADING COMPANY LIMITED
(CIN: L67120WB1981PLC033500)

Notes to Financial Statements

Amount In Lakhs

			As at 31.03.2026	As at 31.03.2025
3	**FINANCIAL ASSETS**			
3.1	**CASH AND CASH EQUIVALENTS**			
	Cash on Hand		0.08	0.02
	Balance with Scheduled Banks in Current Account		14.94	241.71
			15.01	241.73
3.2	**LOANS**			
	(Unsecured, considered good)			
	At Amortised Cost (In India)			
	Repayable on Demand			
	- To Others		-	-
			-	-
3.3	**INVESTMENTS** ***(Refer note No. 18)***			
	In India			
	(A) At Historical Cost			
	i) Unquoted:			
	a) In Fully paid up Equity Shares of Subsidiary Company:		0.92	0.92
	b) In Fully paid up Equity Shares of Fellow Subsidiary Company:		9.74	9.74
		[I]	10.66	10.66
	(B) At FVOCI			
	i)Unquoted:			
	a) In Fully paid up Equity Shares of Companies:		0.35	0.35
		[II]	0.35	0.35
	(C)At FVTPL			
	i) Quoted:			
	a) In Fully paid up Equity Shares of Companies		894.96	932.99
	ii) Unquoted:			
	a) In Units of Mutual Funds:		77.16	89.67
		[III]	972.12	1,022.66
		[I+II+III]	983.13	1,033.67
	Less: Provision for Diminution in value of Investments		-	-
			983.13	1,033.67
	Aggregate amount of Quoted Investments and market value thereof		894.96	932.99
	Aggregate amount of Unquoted Investments		88.17	100.68
3.4	**OTHER FINANCIAL ASSETS**			
	(Unsecured, Considered Good)			
	Security Deposit		0.05	0.05
	Other Receivable		0.33	2.63196
			0.38	2.68
4	**NON - FINANCIAL ASSETS**			
4.3	**CURRENT TAX ASSETS (NET)**			
	Taxation Advance & Refundables (Net of Provisions)		7.82	1.78

		As at 31.03.2026	As at 31.03.2025
4.4	**OTHER NON-FINANCIAL ASSETS**		
	Prepaid Expenses	-	-
	Other Advances	0.45	0.22
		0.45	0.22
4.5	**DEFERRED TAX ASSETS**		
	Deferred Tax Asset/(Liability) relating to:		
	- Financial Instruments measured at Fair Value	25.95	-
	- On Fiscal allowance on Property, Plant & Equipment	0.02	-
	- On Business Loss	5.69	-
	- Employee Benefit	0.59	-
		32.24	-

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4.1 PROPERTY, PLANT & EQUIPMENT

₹ in lacs

PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK		
	As at 01.04.2024	Addition/ (Deletion)	As at 31.03.2025	Addition/ (Deletion)	As at 31.03.2026	Upto 01.04.2024	For the Year	Upto 31.03.2025	For the Year	Upto 31.03.2026	As at 31.03.2026	As at 31.03.2025	As at 31.03.2024
TANGIBLE													
Computer- Hardware	0.38	-	0.38	-	0.38	0.03	0.22	0.25	0.08	0.33	0.05	0.13	0.35
Total	0.38	-	0.38	-	0.38	0.03	0.22	0.25	0.08	0.33	0.05	0.13	0.35

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

Amount In Lakhs

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

4.2 INVESTMENT PROPERTIES

Particulars	Flat	Total Assets
GROSS BLOCK		
As At 31-March-2024	11.45	11.45
Additions during the year	-	-
Adjustments	-	-
As At 31-March-2025	11.45	11.45
Additions during the year	-	-
Adjustments	-	-
As At 31-March-2026	11.45	11.45
DEPRECIATION		
As At 31-March-2024	3.80	3.80
Charge for the year	0.38	0.38
As At 31-March-2025	4.18	4.18
Charge for the year	0.39	0.39
As At 31-March-2026	4.57	4.57
NET BLOCK		
As At 31-March-2024	**7.65**	**7.65**
As At 31-March-2025	**7.27**	**7.27**
As At 31-March-2026	**6.88**	**6.88**

" Title deed" in the name of transfee companies which is yet to be registered in the the name of the company.

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Notes to Financial Statements (Contd.)

	2025-2026	2024-2025
		Amount In Lakhs
5 FINANCIAL LIABILITIES		
5.1 OTHER FINANCIAL LIABILITIES		
Other Payable	1.24	0.56
6 NON-FINANCIAL LIABILITIES		
6.1 PROVISIONS		
Provision for Employee Benefits- Gratuity	2.27	2.27
	2.27	2.27
6.2 DEFERRED TAX LIABILITIES (NET)		
Deferred Tax Asset/(Liability) relating to:		
- Financial Instruments measured at Fair Value	-	14.25
- On Fiscal allowance on Property, Plant & Equipment	-	(0.01)
- On Business Loss	-	(2.69)
- Employee Benefit	-	(0.59)
	-	10.95
6.3 OTHER NON-FINANCIAL LIABILITIES		
Statutory Dues	1.81	0.01

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TOWER INVESTMENT & TRADING COMPANY LIMITED

(CIN: L67120WB1981PLC033500)

Amount In Lakhs

Notes to Financial Statements (Contd.)	**AS AT 31.03.2026**	**AS AT 31.03.2025**
7 EQUITY		
7.1 EQUITY SHARE CAPITAL		
Authorised :		
14,00,000 Equity shares of `10/- each	140.00	140.00
Issued, Subscribed and Paid up :		
4,30,383 Equity shares of `10/- each fully paid up	43.04	43.04
	43.04	43.04

a) **Details of shareholders holding more than 5% of the Equity Shares in the company:**

Name of Shareholder	As at 31.03.2026		As at 31.03.2025	
	Nos.	% holding	Nos.	% holding
Shaurya Veer Himatsinghka	68,492	15.91%	68,492	15.91%
Burlington Investments Private Limited	82,368	19.14%	82,368	19.14%
Rohini Himatsingka	35,210	8.18%	35,210	8.18%
Gaurav Himatsinghka	32,876	7.64%	32,876	7.64%
Total :	**2,18,946**	**50.87%**	**2,18,946**	**50.87%**

b) **Term/Rights attached to Equity Shares:**

The company has only one class of equity shares having a par value of `10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays Dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) **Details of Promoters holding Equity Shares in the company:**

Name of Shareholder	As at 31.03.2026		As at 31.03.2025	
	Nos.	% holding	Nos.	% holding
Rakesh Himatsingka	20,100	4.67%	20,100	4.67%
Anita Himatsingka	396	0.09%	396	0.09%
Shaurya Veer Himatsingka	68,492	15.91%	68,492	15.91%
Maalika Himatsingka	12,500	2.90%	12,500	2.90%
Rakesh Kumar Shaurya Veer (HUF)	24,232	5.63%	24,232	5.63%
Saket Cement Products Pvt. Ltd.(*)	17,280	4.02%	17,280	4.02%
Burlington Investments Pvt. Ltd. (*)	82,368	19.14%	82,368	19.14%
Total :	**2,25,368**	**52.36%**	**2,25,368**	**52.36%**

(*) Held by Subsidiary company pursuant to Scheme of Amalgation duly sanctioned by the Hon'ble NCLT, Kolkata, which is not in compliance of Sec 19 of the companies Act, 2013, However the company is taking neccesaary steps streamline the same as per the provision of law.

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Notes to Financial Statements (Contd.)

7.2 OTHER EQUITY

	31.03.2026	31.03.2025
a) Reserve Fund- (As per RBI Guidelines)		
Balance as per last Account	192.81	162.15
Add: Transfer from Statement of Profit & loss	-	30.66
	192.81	**192.81**
b) Capital Reserve		
Balance as per last Account	162.84	162.84
	162.84	**162.84**
C) Retained Earnings		
Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as per last Account	884.33	761.57
Add: Profit/(Loss) for the year	(233.04)	153.31
Add: Transfer from Equity Investment Reserve upon realisation	-	-
Less: Transfer to Reserve Fund	-	(30.66)
Less: Transfer to Contingent Provision against Standard Assets	-	0.10
	651.29	**884.33**
Total Retained Earnings	**1,006.94**	**1,239.98**
c) Equity Investment Reserve		
As per last Account	(9.34)	(9.31)
Changes in fair value of equity instruments	-	(0.03)
Less: Transfer to Retained Earnings upon realisation	-	-
	(9.34)	**(9.34)**
TOTAL	**997.61**	**1,230.65**

Nature of Reserves:

Reserve Fund- (As per RBI guidelines)

Reserve Fund represents a statutory provisions created as per the RBI guidelines applicable for NBFC Companies.

Equity Investment Reserve

This reserve represents the cumulative gains and losses arising on the revaluation of equity & other financial instruments measured at fair value through other comprehensive income, net off amounts reclassified to retained earnings when those assets have been disposed off.

S. SAMANTA & CO. Chartered Accountants KOLKATA

Amount In Lakhs

		2025-2026	2024-2025
8	**REVENUE FROM OPERATIONS**		
	Interest Income		
	On financial assets measured at amortised cost		
	On Loans	0.49	-
	Net Profit On Fair Value Changes		
	- On Quoted Equity Shares & Mutual Funds	-	101.91
	Profit on Sale of Investment (Net)	0.65	27.28
	Dividend Income	5.95	6.47
		7.08	135.66
9	**OTHER INCOME**		
	Others		
	Rental Income	3.00	3.00
	Interest on Income Tax Refund	-	0.04
	Commission	10.00	-
		13.00	3.04
10	**EXPENSES**		
10.1	**FINANCE COST**		
	Interest on Loans	-	-
10.2	**NET LOSS ON FAIR VALUE CHANGES**		
	- On Quoted Equity Shares & Mutual Funds	268.80	-
10.3	**EMPLOYEE BENEFITS EXPENSE**		
	Salary, Bonus and other allowances	23.23	24.26
		23.23	24.26
10.4	**OTHER EXPENSES**		
	Rates and Taxes	0.10	0.08
	Filing Fees	0.07	0.10
	Legal & Professional Charges	0.67	0.72
	Establishment Charges	0.26	0.26
	Travelling & Conveyance	0.05	0.93
	Printing & Stationery	0.03	0.14
	Auditors' Remuneration:		
	For Statutory Audit	0.14	0.14
	For Internal Audit	0.03	0.03
	For Other Services	-	0.06
	Listing Fees	0.94	-
	Advertisement Expenses	0.45	0.41
	Custody Fees	-	0.11
	Membership Subscription	0.18	0.24
	Postage & Telephone Exp	0.29	0.28
	Amalgamation Processing Fees	-	0.02
	Brokerage & Other Charges	-	0.76
	Miscellaneous expenses	1.15	1.71
	Repair & Maintaince	0.78	0.71
		5.14	6.68
11	**TAX EXPENSES**		
	a) Current Tax		
	Provision For Income Tax	-	25.05
	Income Tax Adjustments	-	-
		-	25.05
	b) Deferred Tax		
	Deferred Tax Adjustments	(43.20)	(71.21)

SAMANTA & CO. KOLKATA Chartered Accountants

Notes to Financial Statements (Contd.)

(i) The major components of tax expense for the years ended 31 March 2026 and 31 March 2025 are:

	2025 - 2026	2024 - 2025
Current Tax:		
Current tax expenses for current year	-	25.05
Current tax expenses pertaining to prior periods	(1.32)	-
	(1.32)	25.05
Deferred tax obligations	(43.20)	(71.21)
Total tax expense reported in the statement of profit or loss	**(44.52)**	**(46.16)**

(ii) The reconciliation of estimated income tax expense at statutory income tax rate to income tax expenses reported in statement of profit and loss is as follows:

	2025 - 2026	2024 - 2025
Profit before income taxes	**(277.56)**	**107.15**
At statutory income tax rate	25.17%	25.17%
Expected Income Tax expenses	(69.86)	26.97
Tax impact on fair value changes	(67.65)	25.65
Other Adjustments	41.00	47.48
Tax expenses pertaining to prior periods	1.32	-
Total Income Tax expenses	**(44.52)**	**(46.16)**

(iii) Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2026 is as follows:

	Opening Balance	Recognised/ reversed through Profit and Loss	Recognised/ reversed in other comprehensive income	Closing Balance
Deferred Tax Assets/Liabilites in relation to:				
- Depreciation on Property, Plant and Equipment	(0.01)	(0.00)	-	(0.02)
- Financial Instruments measured at Fair Value	14.25	(40.20)	-	(25.95)
- Unabsorbed Losses	(2.69)	(3.00)	-	(5.69)
- Employee Benefit	(0.59)	-	-	(0.59)
Net Deferred Tax Assets/(Liabilities)	**10.95**	**(43.20)**	**-**	**(32.24)**

(iv) Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2025 is as follows:

	Opening Balance	Recognised/ reversed through Profit and Loss	Recognised/ reversed in other comprehensive income	Closing Balance
Deferred Tax Assets/Liabilites in relation to:				
- Depreciation on Property, Plant and Equipment	0.01	(0.03)	-	(0.01)
- Financial Instruments measured at Fair Value	86.05	(71.76)	(0.03)	14.25
- Unabsorbed Losses	(3.27)	0.58	-	(2.69)
- Employee Benefit	(0.59)	-	-	(0.59)
Net Deferred Tax Assets/(Liabilities)	**82.20**	**(71.21)**	**(0.03)**	**10.95**

S. SAMANTA & CO. KOLKATA Chartered Accountants

TOWER INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1981PLC033500

Notes to Financial Statements (Contd.)

12 EARNINGS PER SHARE

The earning per share has been calculated as specified in Ind-AS-33 on "Earnings Per Share" prescribed by Companies (Accounting Standards) Rules, 2015 and related disclosures are as below:

For Calculating Basic & Diluted earnings per share	2025 - 2026	2024 - 2025
a) Profits attributable to Equity holders of the Compnay	(233.04)	153.31
b) Weighted Average number of equity shares used as a denominator in calculating EPS (Nos.)	4.30	4.30
c) Basic & Diluted EPS (a/b)	**(54.15)**	**35.62**

13 FINANCIAL INSTRUMENTS

13.1 Financial Instruments by category

The carrying value of financial instruments by categories as on 31st March, 2026 are as follows:

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Total Fair Value
Financial Assets						
Cash & Cash Equivalents	3.1	-	-	15.01	15.01	15.01
Loans	3.2	-	-	-	-	-
Investments						
- Equity Instruments	3.4	972.12	0.35	10.66	983.13	983.13
Other financial assets	3.5	-	-	0.38	0.38	0.38
Total Financial Assets		**972.12**	**0.35**	**26.05**	**998.52**	**998.52**
Financial Liabilities						
Other financial liabilities	5.1	-	-	1.24	1.24	1.24
Total Financial Liabilities		-	-	**1.24**	**1.24**	**1.24**

The carrying value of financial instruments by categories as on 31st March, 2025 are as follows:

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Total Fair Value
Financial Assets						
Cash & Cash Equivalents	3.1	-	-	241.73	241.73	241.73
Loans	3.2	-	-	-	-	-
Investments						
- Equity Instruments	3.3	1,022.66	0.35	10.66	1,033.67	1,033.67
Other financial assets	3.4	-	-	2.68	2.68	2.68
Total Financial Assets		**1,022.66**	**0.35**	**255.07**	**1,278.08**	**1,278.08**
Financial Liabilities						
Deposits	5.1	-	-	-	-	-
Other financial liabilities	5.1	-	-	0.56	0.56	0.56
Total Financial Liabilities		-	-	**0.56**	**0.56**	**0.56**

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Management estimations and assumptions

a) The management assessed that cash and cash equivalents and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

b) The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:
(i) The fair values of the quoted shares are based on price quotations at the reporting date.
(ii) The fair values of the unquoted equity shares have been determined based on certifications from valuers who have used Net Asset Value approach for determining the fair values.

13.2 Fair value hierarchy

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis :

(Rs in Lacs)

Particulars	Note Reference	Fair value measurement at end of the reporting period/year using			
		Level 1	Level 2	Level 3	Total
As on 31st March, 2026					
Financial Assets					
Equity & Other Instruments	3.4	894.96	77.16	11.01	983.13
As on 31st March, 2025					
Financial Assets					
Equity & Other Instruments	3.4	932.99	90.59	10.09	1,033.67

Level 1: Quoted Prices in active markets for identical assets or liabilities
Level 2 : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The company's policy is to recognize transfers into and the transfers out of fair value hierarchy levels as at the end of the reporting period. There are no transfers between level 1 and level 2 during the end of the reported periods.

13.3 Financial Risk Management

The Company's activities expose it to various financial risks: market risk, credit risk and liquidity risk. The company tries to foresee the unpredictable nature of financial markets and seek to minimise potential adverse impact on its financial performance. The senior management of the company oversees the management of these risks. The Audit Committee has additional oversight in the area of financial risks and controls. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken.

SAMANTA & CO. KOLKATA Chartered Accountants

14 RELATED PARTY TRANSACTIONS

Related parties and transactions with them as specified in the Ind-AS 24 on "Related Parties Disclosures" prescribed under Companies (Accounting Standards) Rules, 2015 has been identified and given below on the basis of information available with the company and the same has been relied upon by the auditors.

a) **Related Parties**

Particulars	Relationship
(i) Enterprises where control exists	
Saket Cement Products Private Limited	Subsidiary Company
Burlington Investments Pvt. Ltd.	Fellow Subsidiary Company
(ii) Associates & Joint Ventures	
(iii) Individual owning an interest in the voting power of the company and their relatives	
(iv) Key Management Personnel and their relatives	**Relationship**
Swarup Kumar Maity	Whole Time Director
Avinash Kumar Gupta	Director
Susmita Ghosh	Director
Shaurya Veer Himatsingka	Director
Anita Himatsingka	Director
Sujay Ghosh	CFO
Farha Khatoon(From 11-07-2025)	Company Secretary
Dipesh Somani (Upto 30-09-2024)	Company Secretary
(v) Enterprises over which any person referred in (iii) or (iv) is able to exercise significant influence	New Age Petcoke Pvt.Ltd

(` in Lacs)

Nature of Transactions	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Associates, Joint ventures and Enterprises over which Key Managerial Person and their relatives are able to exercise significant influence	Key Management Personnel and Individuals owning an interest in the voting power and their relatives	Associates, Joint ventures and Enterprises over which Key Managerial Person and their relatives are able to exercise significant influence	Key Management Personnel and Individuals owning an interest in the voting power and their relatives
Income				
- NA				
Expenses				
Salary, Bonus & Other allowances				
-Swarup Kumar Maity	-	5.26	-	4.42
-Dipesh Somani [Since resigned]	-	-	-	2.26
Farha Khatoon(From July-25)	-	1.34	-	-
Balance at Year Beginning				
- NA				
Amount Paid During the Year				
- Advance				
Swarup Kumar Maity	-	0.20	-	0.25
Amount Repaid During the Year				
- Advance				
Swarup Kumar Maity	-	0.20	-	0.25
Balance at Year End				
- NA				

S. SAMANTA & CO. * Chartered Accountants * KOLKATA

Notes to Financial Statements (Contd.)

15 a) Particulars as required in terms of Paragraph 19 of Non-Banking Financial Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 is as per "Annexure - I".

b) Information pursuant to circular DOR.ACC.REC.No.20/21.04.018/2022-23 dated. 19.04.2022 on "Disclosures in Financial Statements - Notes to Accounts of NBFCs" are given in "Annexure - II".

c) The disclosures as required by the NBFC Master Directions and Disclosures in Financial Statements- Notes to Accounts of NBFCs as issued by RBI (Disclosures are made as per Ind AS financial statements except otherwise stated) are given in "Annexure - III".

16 On the basis of physical verification of assets, as specified in Ind-AS - 36 and cash generation capacity of these assets, in the management's perception, there is no impairment of such assets as appearing in the balance sheet as on 31.03.2026.

17 a) Previous year figures above are given in brackets
b) Previous year figure have been regrouped rearranged, wherever found necessary

c) **Ratios:**

Sl. No.	Particulars	31.03.2026	31.03.2025
1	Capital Adequecy Ratio	NA	NA
2	Tier- I Capital Ratio	NA	NA
3	Tier- II Capital Ratio	NA	NA
4	Liquidity Coverage Ratio	NA	NA

d) **Title Deed of Immovable Properties**

Relevant Line items in Balance Sheet	Description of Line item of Property	Gross Carrying Amount	Title Deeds held in name of	Whether title deed holder is a promoter, director or relative of Promoter, director or employee of Promoter/director	Property held Since date	Reason for not being held in the name of the Company
Investment Properties	Office Building	6.00	New Look Investment (Bengal) Limited	NA	10-09-1956	Company Amalgamated in Tower Investment & Trading Co Ltd Title deed transfer in Process
Investment Properties	Office Building	5.45	Khatu Investment & Trading Co Ltd	NA	28-11-1991	

18 **Other Statutory Information:**

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company do not have any transactions with companies struck off.

(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

Signature to Note "1 to 19"

TOWER INVESTMENT & TRADING CO. LTD.
For and Behalf of Board of Directors

S. SAMANTA & CO. KOLKATA Chartered Accountants

For S. Samanta & Co.
Chartered Accountants
Firm Registration No. 305020E

Avinash Kumar Gupta, Director
DIN 08763153

Sghose

Susmita Ghose, Director
DIN 07333557

(C.N Chatterjee)
Partner
Membership No. 302082
Place : Kolkata
Date : 27th May, 2026
UDIN: 26302082MNUUET1122

Swarup Kumar Maity, WTD
DIN 01200281

Farha Khatoon

Farha Khatoon, CS, M.No - A35553

Sujay Ghosh
CFO

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

Note : 19

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	Investment		31st March, 2026		31st March, 2025	
A	Investments in Subsidary - Valued at FVOCI	F.V.	No. of Units	Amount (₹)	No. of Units	Amount (₹)
1	Saket Cement Products Pvt. Ltd.	10/-	30,600	0.92	30,600	0.92
				0.92		0.92
B	Investments in Fellow Subsidary - Valued at FVOCI					
1	Burlington Investments Pvt. Ltd.	10/-	1,18,300	9.74	1,18,300	9.74
				9.74		9.74

C	Unquoted Equity Shares - Transferred through FVOCI	F.V.	No. of Units	Amount (₹)	No. of Units	Amount (₹)
1	Construction & Mining Equipments Pvt.Ltd	-	100	0.001	100	0.00
2	EAP Industries Ltd.	10/-	1,500	0.15	1,500	0.15
3	Meghalya Phytochemical Ltd.	-	10,200	0.10	10,200	0.10
4	Rajiv Apartments Pvt.Ltd	-	220	0.002	220	0.00
5	Stencils & Stencils Ltd.	-	350	0.09	350	0.09
6	Mayfair Garden Co- Operative Housing Society Ltd	-	5	0.0001	5	0.0001
7	Bongaigaon Carboon &Graphite Ltd.	-	500	0.01	500	0.01
				0.35		0.35

D Quoted Securities - Valued at FVTPL

Sl. No.	Name of the Securities	F.V.	No. of Units	Amount (₹)	No. of Units	Amount (₹)
1	Amines & Plasticizers Ltd.	2/-	1,25,125	170.17	1,25,125	268.02
2	Amines & Plasticizers Ltd. (Bonus)	2/-	1,25,125	170.17	1,25,125	268.02
3	Grasim Industries Ltd.	2/-	5,805	33.35	5,805	34.08
4	ACC Limited	10/-	7,700	96.50	3,700	71.88
5	Ambuja Cement Ltd	2/-	18,000	72.16	18,000	96.90
6	Hindustan Unilever Ltd.	1/-	5,000	102.79	5,000	112.33
7	Ultratech Cement Limited	10/-	1,692	181.80	342	39.36
8	Aditya Birla Capital limited	10/-	20,000	58.45	20,000	37.01
9	Graphite India Ltd.	2/-	700	4.32	700	3.35
10	Rain Industries Ltd. (Bonus)	2/-	65	0.07	65	0.09
11	Haryana Steel & Alloys Ltd.	-	1,550	0.37	1,550	0.37
12	Indian Organic & Chem. Ltd.	-	300	0.06	300	0.06
13	Baroda Rayon Corporation Ltd	-	100	0.10	100	0.13
14	Bihar Alloys Steel Limited	-	100	0.01	100	0.01
15	J.J. Finance Limited	10/-	100	0.06	100	0.04
16	Modern Metals Ltd	-	500	0.13	500	0.13
17	Greaves Morganite Crucible Ltd.	5/-	100	2.32	100	1.23
18	Horizon Multiprojects Limited		10,000	1.00	-	-
19	Kwality Walls India Limited (Demerged from HUL)		5,000	1.13	-	-
				894.96		932.99

E	Investments in Mutual Funds - Valued at FVTPL	F.V.	No. of Units	Amount (₹)	No. of Units	Amount (₹)
1	Hdfc Hybrid Equity Fund	-	72,865	77.16	80,352	89.67
				77.16		89.67

S. SAMANTA & CO. Chartered Accountants KOLKATA

TOWER INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1981PLC033500

Annexure - I

Details of Para 19

Sl. No.	Particulars	Amount (In Lacs)	Amount Overdue
1)	**LIABILITIES SIDE**		
	Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid:		
	(a) Debentures		
	- Secured	-	-
	- Unsecured	-	-
	(other than falling within the meaning of public deposits)		
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter-corporate loans and borrowing	-	-
	(e) Commercial Paper	-	-
	(f) Public Deposits	-	-
	(g) Other Loans	-	-
		-	-
2)	**Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):**		
	a) In the form of Unsecured debentures	-	-
	b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	c) Other Public Deposits	-	-
		-	-

Sl. No.	Particulars		Amount (In Lacs)
3)	**ASSETS SIDE**		
	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
	a) Secured		-
	b) Unsecured		-
	Total		-
4)	**Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities**	**Market value**	**Book Value (net of provision)**
	i) Lease assets including lease rentals under sundry debtors:		
	a) Financial Lease	-	-
	b) Operating Lease	-	-
	ii) Stock on hire including hire charges under sundry debtors:		
	a) Assets on hire	-	-
	b) Repossessed Assets	-	-
	ii) Other loans counting towards asset financing activities:		
	a) Loans where assets have been repossessed	-	-
	b) Loans other than (a) above	-	-
			-
5)	**Break-up of Investments**		
	Current Investments:		
	1) Quoted:		
	i) Shares		
	a) Equity		894.96
	b) Preference		-
	ii) Debentures & Bonds		-
	iii) Units of Mutual Funds		77.16
	iv) Government Securites		-
	v) Others		-
			972.12

S. SAMANTA & CO. Chartered Accountants KOLKATA

2) Unquoted:	
i) Shares	
a) Equity	11.01
b) Preference	-
ii) Debentures & Bonds	-
iii) Units of Mutual Funds	-
iv) Government Securites	-
v) Others	-
	11.01
Long-Term Investments:	
1) Quoted:	
i) Shares	
a) Equity	-
b) Preference	-
ii) Debentures & Bonds	-
iii) Units of Mutual Funds	-
iv) Government Securites	-
v) Others	-
	-
2) Unquoted:	
i) Shares	
a) Equity	-
b) Preference	-
ii) Debentures & Bonds	-
iii) Units of Mutual Funds	-
iv) Government Securites	-
v) Others - Property	6.88
	6.88

6) Borrower group-wise classification of assets financed as in (3) and (4) above:

	Category	Amount net of provisions		
		Secured	Unsecured	Total
1)	Related Parties:			
	a) Subsidiaries	-	-	-
	b) Companies in the same group	-	-	-
	c) Other related parties	-	-	-
2)	Other than related Parties	-	-	-
	Total	-	-	-

7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

	Category	Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
1)	Related Parties:		
	a) Subsidiaries	10.66	10.66
	b) Companies in the same group	-	-
	c) Other related parties	-	-
2)	Other than related Parties	972.47	1,023.01
	Total	**983.13**	**1,033.67**

8) Other Information

Particulars	Amount
i) Gross Non-Performing Assets	
a) Related Parties	-
a) Other than related Parties	-
ii) Net Non-Performing Assets	
a) Related Parties	-
a) Other than related Parties	-
iii) Assets aqcuired in satisfaction of debt	-

S. SAMANTA & CO. Chartered Accountants KOLKATA

TOWER INVESTMENT & TRADING COMPANY LIMITED
CIN: L67120WB1981PLC033500
ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS.

Annexure -II

(Amounts in INR Lakhs unless otherwise Stated)

A) Exposure

1) Exposure to Real Estate Sector Market

Particulars	2025-26	2024-25
i) Direct Exposure		
a) Residential Mortgages -	-	-
b) Commercial Real Estate -	-	-
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -		
i. Residential	-	-
ii. Commercial Real Estate	-	-
ii) Indirect Exposure		
Fund Based and non fund based exposures on National Housing Bank and Housing Finance Companies	-	-
Total Exposure to Real Estate Sector	-	-

2) Exposure to Capital Market

Particulars	2025-26	2024-25
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	983.13	1,033.67
ii) Advances against shares/bonds/debentures or other securities or not to clean basis to individual for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	-	-
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances	-	-
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
vi) Loans sanctioned to corporates against the security of shares/bonds/debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
vii) Bridge loans to companies against expected equity flows/issues	-	-
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
ix) Financing to stock brokers for margin trading	-	-
x) All exposures to Alternative Investment Funds:		
(i) Category I	-	-
(ii) Category II	-	-
(iii) Category III	-	-
Total exposure to capital market	983.13	1,033.67

3) Sectoral exposure

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (crore)	Gross NPAs (crore)	Percentage of gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (crore)	Gross NPAs (crore)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry						
	-	-	-	-	-	-
Total of Industry (i)	-	-	-	-	-	-
3. Services	-	-	-	-	-	-
	-	-	-	-	-	-
Total of Services (i)	-	-	-	-	-	-
4. Personal Loans	-	-	-	-		-
Total of Personal Loans (i)						
5. Others, if any (please specify)						
Unsecured Loans (other than related party)	-	-		-	-	-
Total of Others	-	-		-	-	-
Total of Sectoral Exposures	-	-		-	-	-

SAMANTA & CO. Chartered Accountants KOLKATA

4) Intra-group exposure

Particulars	Current Year	Previous Year
i) Total amount of intra-group exposures	-	-
ii) Total amount of top 20 intra-group exposures	-	-
iii) Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	0.00%	0.00%

5) Unhedged foreign currency exposure — Nil

TOWER INVESTMENT & TRADING COMPANY LIMITED

CIN: L67120WB1981PLC033500

ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS

Annexure - III

Related Party Disclosure

(Amounts in INR Lakhs unless otherwise Stated)

Related Party Items	Parent (as per ownership or control)		Subsidiaries		Associates/Joint ventures		Key Management Personnel				Relatives of Key Management Personnel				Others		Total	
							Director		Other than Director		Relative of Director		Other than Director					
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances:																		
Maximun during the year	-	-	-	-	-	-	0.20	0.25	-	-	-	-	-	-	-	-	0.20	0.25
Outstanding balance standing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	10.66	10.66	-	-	-	-	-	-	-	-	-	-	-	-	10.66	10.66
Purchase of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others																		
Salary Paid	-	-	-	-	-	-	5.26	4.42	-	2.26	-	-	-	-	-	-	5.26	6.68

7) Disclosure of Complaints

1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman — Not Applicable

2)Top five grounds of complaints received by the NBFCs from customers — Not Applicable

SAMANTA & CO. Chartered Accountants KOLKATA

TOWER INVESTMENT & TRADING COMPANY LIMITED
CONSOLIDATED FINANCIAL STATEMENT
F.Y 2025-2026

S.Samanta& Co.
Chartered Accountants

8/2, Kiran Sankar Roy Road
Third Floor, Room No. 26
Kolkata – 700001.
Phone & Fax: 2248-4423
E-mail: ssamantaco@yahoo.in

Independent Auditor's Report

To the Members of Tower Investment & Trading Company Limited.

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of M/s. Tower Investment & Trading Company Limited. (hereinafter referred to as the 'Holding Company") and its subsidiaries and associates (Holding Company, its subsidiaries and associates together referred to as "the Group"), which comprises the consolidated Balance Sheet as at 31st March, 2026, the consolidated statement of Profit and Loss (including other comprehensive income),consolidated statement of changes in equity and statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind-AS') specified under Section 133 of the Act, of the state of affairs of the Company as at 31st March, 2026, and its consolidated Loss (including other comprehensive income),its consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

S. SAMANTA & CO. KOLKATA Chartered Accountants

S.Samanta& Co.
Chartered Accountants

8/2, Kiran Sankar Roy Road
Third Floor, Room No. 26
Kolkata – 700001.
Phone & Fax: 2248-4423
E-mail: ssamantaco@yahoo.in

Information other than the Financial Statements and Auditor's Report thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and its associate are responsible for assessing the ability of the Group and its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associate are responsible for overseeing the financial reporting process of the Group and its associate.

S. SAMANTA & CO. KOLKATA Chartered Accountants

S.Samanta& Co.
Chartered Accountants

8/2, Kiran Sankar Roy Road
Third Floor, Room No. 26
Kolkata – 700001.
Phone & Fax: 2248-4423
E-mail: ssamantaco@yahoo.in

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

SAMANTA & CO. KOLKATA Chartered

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We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Other Matter

The financial statements of subsidiaries and associates considered in this consolidated financial statement have been audited by other auditors, whose reports have been furnished by the management to us, and our opinion is based solely on the reports of the other auditors.
However, our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) the consolidated balance sheet, the consolidated statement of profit and loss, consolidated statement of changes in equity and the consolidated cash flow statement dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) on the basis of the written representations received from the directors as on 31st March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration, if any, paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.

S. SAMANTA & CO. KOLKATA Chartered Accountants

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Chartered Accountants

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(g) with respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the group and the operating effectiveness of such controls, refer to our separate report in **"Annexure A"**; and

(h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
i. the group does not have any pending litigations which would impact its financial position;

ii. the group does not have any material foreseeable losses on long term contracts including derivative contracts which would impact its financial position;

iii. there were no amounts which are required to be transferred to the Investor Education and Protection Fund by the group.

iv. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

v. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the aforesaid representations contain any material misstatement.

vi. The Company has not declared dividends during the year

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vii. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transaction recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2026.

For **S. Samanta & Co.**
Chartered Accountants
(Firm Registration No. 305020E)

S. SAMANTA & CO. KOLKATA Chartered Accountants

Place: Kolkata
Dated: 27th May, 2026

(C.N Chatterjee)
PARTNER
Membership No. 302082
UDIN: - 26302082OTVGYM2213

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Annexure - A to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Tower Investment & Trading Company Limited. ("the Holding Company"), and its subsidiaries and associates (Holding Company and its subsidiaries and associates together referred to as "the Group") as of 31st March 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Group's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting.

S. SAMANTA & CO. KOLKATA Chartered Accountants

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Meaning of Internal Financial Controls Over Financial Reporting

The Group's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Group's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Group; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Group are being made only in accordance with authorisations of management and directors of the Group; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Group has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2026, based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S. Samanta & Co.
Chartered Accountants
(Firm Registration No.305020E)

S. SAMANTA & CO. KOLKATA Chartered Accountants

Place: Kolkata
Dated: 27th May, 2026

(C.N Chatterjee)
PARTNER
Membership No. 302082
UDIN: - 26302082OTVGYM2213

TOWER INVESTMENT & TRADING COMPANY LIMITED
CIN: L67120WB1981PLC033500
Registered Office :
'Temple Chambers' 6, Old Post Office Street, 4th Floor, Kolkata-700 001
Consolidated Statement of Assets and Liablities as on 31st March 2026

Amount In Lakh

Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
ASSETS			
Financial Assets	3		
Cash and Cash Equivalents	3.1	18.89	245.33
Receivables	3.2		
- Trade Receivables	3.2.1	-	-
- Other Receivables	3.2.2	-	-
Loans	3.3	20.00	20.00
Investments	3.4	1,105.54	1,154.31
Other Financial Assets	3.5	9.78	3.43
Other Current Assets	3.6	0.15	0.21
		1,154.36	1,423.28
Non-Financial Assets	4		
Current Tax Assets (Net)	4.1	8.85	0.78
Investment Property	4.2	24.21	25.52
Property, Plant and Equipment	4.3	0.06	0.14
Deferred Tax Assets (Net)	4.4	35.21	-
Other Non-Financial Assets	4.5	0.45	0.22
		68.78	26.67
Total Assets		1,223.14	1,449.95
LIABILITIES AND EQUITY			
Liabilities			
Financial Liabilities	5		
Deposits	5.1	-	-
Other Financial Liabilities	5.2	9.40	0.82
Other Current Liabilities	5.3	1.89	0.08
		11.29	0.90
Non-Financial Liabilities	6		
Loans	6.1	-	-
Provisions	6.2	2.27	2.27
Deferred Tax Liabilities (Net)	6.3	-	2.74
		2.27	5.01
Minority Interest		34.94	32.53
Equity	7		
Equity Share Capital	7.1	43.04	43.04
Other Equity	7.2	1,131.59	1,368.47
		1,174.63	1,411.51
Total Liabilities and Equity		1,223.14	1,449.95
Corporate Information & Material Accounting Policies	1 & 2		
Accompanying notes to the financial statements	4 to 17		

The Notes referred to above form an integral part of the accounts.
In terms of our report of even date attached herewith.

For S. Samanta & Co.
Chartered Accountants
Firm Registration No. 305020E

S. SAMANTA & CO. KOLKATA Chartered Accountants

(C.N Chatterjee)
Partner
Membership No. 302082
Place :Kolkata
Date : 27th May, 2026
UDIN: 26302082OTVGYM2213

For and Behalf of Board of Directors
TOWER INVESTMENT & TRADING CO. LTD.

Avinash Kumar Gupta,Director,DIN 08763153

Susmita Ghose,Director,DIN 07333557

Swarup Kumar Maity,WTD,DIN 01200281

Farha Khatoon
Farha Khatoon,CS,M.No - A35553

Sujay Ghosh

TOWER INVESTMENT & TRADING COMPANY LIMITED
CIN: L67120WB1981PLC033500
Registered Office :
'Temple Chambers' 6, Old Post Office Street, 4th Floor, Kolkata-700 001
CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2026

Amount In Lakh

Particulars	Notes	2025-2026	2024-2025
Revenue from Operations	8		
Interest on Loans		2.49	1.22
Profit on Sale of Investments (Net)		1.31	35.39
Dividend Income		5.95	6.47
Net Profit on fair value changes		-	116.08
Total Revenue from Operations		9.75	159.16
Other Income	9		
Income from renting out of investment properties		3.00	3.00
Interest on Income tax refund		-	0.04
Sale of Traded Goods		8.10	15.60
Commission		10.00	-
Miscellaneous Income		-	0.02
		21.10	18.66
Total Income		30.85	177.82
Expenses	10		
Purchases of Stock-in-trade	10.1	8.00	15.00
Finance Costs	10.2	-	-
Net loss on fair value changes	10.3	261.70	-
Employee Benefits Expenses	10.4	24.63	25.24
Depreciation and amortization Expenses		1.39	1.57
Other Expense	10.5	9.29	10.14
Total Expenses		305.01	51.95
Profit Before Tax		(274.17)	125.87
Tax Expense:	11		
a) Current Tax		0.06	27.05
b) Deferred Tax		(37.95)	(73.45)
c) Earlier year		(1.81)	-
		(39.70)	(46.40)
Profit/(Loss) for the Year		(234.47)	172.27
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
- Changes in fair value of Equity & Other Financial Instruments		-	(0.07)
- Tax Expense relating to above item		-	(0.03)
Items that will be reclassified to profit or loss			
- Changes in fair value of Equity & Other Financial Instruments		-	-
- Tax Expense relating to above item		-	-
Other Comprehensive Income for the Year		-	(0.03)
ILess: Non Controlling Interests:			
- Profit/(Loss) for the year		2.41	3.53
- Other Comprehensive Income/(loss) for the year		-	-
		2.41	3.53
Total Comprehensive Income for the year *(Profit+ Other Comprehensive Income)*		(236.88)	168.70
Earnings Per Equity Share	12		
Basic & Diluted		(54.48)	40.03
Corporate Information & Material Accounting Policies	1 & 2		
Accompanying notes to the financial statements	4 to 17		

The Notes referred to above form an integral part of the accounts.
In terms of our report of even date attached herewith.

For S. Samanta & Co.
Chartered Accountants
Firm Registration No. 305020E

S. SAMANTA & CO. KOLKATA Chartered Accountants

(C.N Chatterjee)
Partner
Membership No. 302082
Place : Kolkata
Date : 27th May, 2026
UDIN: 26302082OTVGYM2213

For and Behalf of Board of Directors
TOWER INVESTMENT & TRADING CO. LTD.

Avinash Kumar Gupta, Director, DIN 08763153

Susmita Ghose, Director, DIN 07333557

Swarup Kumar Maity, WTD, DIN 01200281

Farha Khatoon
Farha Khatoon, CS, M.No - A35553

Sujay Ghosh
CFO

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

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

Amount In Lakh

Particulars	Financial Year Ended, 2026	Financial Year Ended, 2025
A. Cash Flow from Operating Activities		
Profit Before Tax	(274.17)	125.87
Adjustments for :		
Dividend Income	(5.95)	(6.47)
Depreciation and amortization Expenses	1.39	1.57
Investments Written Off	-	0.40
Liability Written Back	-	1.03
Profit on Sale of Investment	(1.31)	(35.39)
Finance Cost	-	-
Net Change in Fair Market Value	261.70	(116.08)
Operating Profit Before Working Capital Changes	(18.32)	(29.07)
Movements in Working Capital :		
(Increase) / Decrease in Financial & Other Assets	2.09	(3.13)
Increase /(Decrease) in Financial & Other Liabilities/Provisions	1.78	(0.93)
Cash Generated from / (used in) Operations	(14.45)	(33.13)
Direct Taxes Paid (net of refunds)	(6.32)	(20.25)
Net Cash flow from / (used in) Operating Activities	(20.77)	(53.38)
B. Cash Flow from Investing Activities		
Sale Proceeds from Sale of Non- Current Investments	15.00	436.54
Purchase of Non- Current Investments	(226.62)	(149.08)
Loan Provided	-	(20.00)
Redemption of Debenture	-	-
Sale Proceeds from Sale of Current Investments	-	-
Purchase of Fixed Assets	-	-
Purchase of Current Investments	-	-
Dividend Income	5.95	6.47
Net Cash from / (used in) Investing Activities	(205.68)	273.92
C. Cash Flow from Financing Activities		
(Increase) / Decrease in Long-term loans and advances	-	-
Interest Paid	-	-
Net Cash from / (used in) Financing Activities	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(226.44)	220.54
Cash and Cash Equivalents at beginning of the year	245.34	24.79
Cash and Cash Equivalents at end of the year	18.89	245.34

For S. Samanta & Co.
Chartered Accountants
Firm Registration No. 305020E

S. SAMANTA & CO. KOLKATA Chartered Accountants

(C.N Chatterjee)
Partner
Membership No. 302082
Place :Kolkata
Date : 27th May, 2026
UDIN: 26302082OTVGYM2213

For and Behalf of Board of Directors
TOWER INVESTMENT & TRADING CO. LTD.

Avinash Kumar Gupta,Director,DIN 08763153

Susmita Ghose,Director,DIN 07333557

Swarup Kumar Maity,WTD,DIN 01200281

Farha Khatoon
Farha Khatoon,CS,M.No - A35553

Sujay Ghosh
CFO

Material Accounting Policies

1 General Information

Tower Investment & Trading Company Limited (the 'Company') is a public limited Company, incorporated and domiciled in India. The equity shares of the Company are listed on The Calcutta Stock exchange. The registered office of the Company is located at ("Temple Chamber), 6 Old Post Office Street,4th Floor , Kolkata 700001, West Bengal, India.

The Company is NBFC Company and mainly engaged in investment in shares and securities.

The functional and presentation currency of the Company is Indian Rupee ("INR") which is the currency of the primary economic environment in which the Company operates.

The financial statements for the year ended 31 March 2026 were approved by the Board of Directors and authorised for issue on **27th May' 2026**

2 Significant Accounting Policies

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements unless otherwise indicated.

2.1 Basis of preparation

i) Compliance with Ind AS

These financial statements have been prepared to comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act , 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016] and other relevant provisions of the Act.

The Company had been preparing its financial statements upto the year 31 March 2019, as per Companies (Accounting Standard) Rules, 2006 and other relevant provisions of the Act (hereinafter referred to as Previous GAAP/Indian GAAP).

These financial statements are the first financial statements of the Company under Ind AS. for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position , financial performance and cash flows.

2.2 Use of estimates and critical accounting judgements

In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

This note provides an overview of the areas that involved a higher degree of judgement or complexity , and of items which are more likely to be materially adjusted due to estimates and assumption turning out to be different than those originally assessed

i) Estimated fair value of unlisted securities
ii) Recognition of deferred tax assets for carried forward tax losses

2.3 Property , Plant & Equipment

All items of property , plant and equipment are stated at historical cost less depreciation . Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate , only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit or loss during the reporting period in which they are incurred.

Depreciation is provided on Written down value method over the estimated useful lives of the assets. Pursuant to Notification of Schedule II of the Companies Act, becoming effective , the Company has adopted the useful lives as per the lives specified for the respective fixed assets in the Schedule II of the Companies Act, 2013.

Gains and losses on disposal of property, plant and equipments recognised in the statement of profit and loss.

An impairment loss is recognised where applicable when the carrying amount of property, plant and equipment exceeds its recoverable amount.

S. SAMANTA & CO. KOLKATA Chartered Accountants

2.4 Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

i) Financial Assets

The financial assets are classified in the following categories:
a) Financial assets measured at amortised cost,
b) financial assets measured at fair value through profit and loss (FVTPL), and
c) financial assets measured at fair value through other comprehensive income (FVOCI).
The classification of financial assets depends on the Company's business model for managing financial assets and the contractual terms of cash flow.

Financial assets measured at amortised cost

Assets that are held for collection of contractual cash flows where those flows represent solely payments of principal and interest are measured at amortised coast. After initial measurement , such financial assets are subsequently measured at amortised coast using the effective interest rate method . The losses arising from impairment are recognised in the Statement of Profit & Loss.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment, if any.

Financial instruments measured at FVTPL

Financial instruments included within FVTPL category are measured initially as well as at each reporting period at fair value plus transaction costs as applicable. Fair value movements are recorded in Statement of Profit & Loss.

Financial assets at FVOCI

Financial assets are measured at FVOCI if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Equity instruments

The company measures all equity investments at fair value. The Company's management has elected to present fair value gain and losses on equity instruments in other comprehensive income , and accordingly there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payment is established.

De- recognition of financial assets

The company de- recognises a financial asset when the contractual rights to the cash flows for the financial assets expires or it transfer the financial assets and such transfer qualifies for de- recognition under Ind AS 109-Financial instruments.

All investments other than those disclosed otherwise are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and is written down immediately to its recoverable amount. On disposal of such investments, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

S. SAMANTA & CO. Chartered Accountants KOLKATA

Impairment of financial assets

The Company assess on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Only for Trade receivables , the implied approach of life time expected credit losses is recognised from initial recognition of the receivables as required by Ind AS 109- financial instruments.

Impairment loss allowance recognised / reversed during the year is charged / written back to Statement of Profit & Loss.

ii) Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Borrowings are initially recognised at fair value , net of transaction costs incurred . Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using effective interest method.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payment on demand on the reporting date , the entity does not classify the liability as current , if the lender agreed, after the reporting period and before the approval of the financial statement for issue , not to demand payment as a consequence of the breach.

For Trade and other payables maturing within one year from the balance sheet date , the carrying amount approximates fair value to short- term maturity of these instruments.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

2.5 Employee benefits

(a) Short-term obligations

Liabilities for wages, salaries and other benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Post employment obligations

Defined contribution plans

The Company makes contributions to government administered provident fund scheme, employee state insurance scheme and pension fund scheme for the employees. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

Compensated absences

Accumulated compensated absences and gratuity liability, which are expected to be availed or encashed or contributed within the 12 months from the end of the year are treated as short term employee benefits and the balances expected to be availed or encashed or contributed beyond 12 months from the year end are treated as long term liability and are accounted on undiscounted basis.

Other short term employee benefits

Short term employee benefits are recognised as an expenses as per the Company's schemes based on the expected obligation on an undiscounted basis.

2.6 Provisions

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

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2.7 Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.8 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable net of discounts, taking into account contractually defined terms and excluding taxes or duties collected on behalf of the government.

The Company basis its estimate on historical results taking into consideration the type of customers, the type of transactions and the specifics of each arrangements

2.9 Income recognition

a) **Real Esate Activities**

Revenue in respect of real estate activity are recognised when it can be measured reliably and the significant

b) **Interest income**

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

c) **Service Income**

Income from service is recognised when the service has been rendered as per terms of the contract.

d) **Dividend Income**

Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

2.10 Earnings per share

Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity share holders, by the weighted average numbers of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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2.11 Cash and Cash Equivalents

In the Cash Flow statement , Cash and cash equivalents include cash in hand and balance with bank in current account.

2.12 Offsetting Financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and the there is an intention to settle on a net basis or realise the asset and settle the liability subsequently. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in event of default , insolvency or bankruptcy of the company or the counter party.

2.13 Standard Issued/ amended:

Ministry of Corporate Affairs ("MCA"), vide notification dated 31st March 2023, has made the following amendments to the existing standards which are effective from 1st April 2023:

(a) Ind AS 1 Presentation of Financial Statements: The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users

(b) Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors: The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements

(c) Ind AS 12 Income Taxes: The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.

(d) Other Ind AS Amendments: There are also consequential or editorial amendments in Ind AS 101, 102, 103, 107, 109, 115.

Based on preliminary assessment, the Company does not expect significant impact of these changes on its

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

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2026

Equity Share Capital

Amount In Lakh

Particulars	Notes	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year Changes during 2023-2024	Balance at the end of the current reporting period
Current Reporting Period						
Authorized	7.1					
14,00,000 Equity shares of `10/- each		140.00	-	-	-	140.00
Issued, subscribed and paid up						
430,383 Equity shares of `10/- each fully paid up (*)		43.04	-	-	-	43.04
		43.04	-	-	-	43.04
Previous Reporting Period						
Authorized						
14,00,000 Equity shares of `10/- each		140.00	-	-	-	140.00
Issued, subscribed and paid up						
430,383 Equity shares of `10/- each fully paid up (*)		43.04	-	-	-	43.04
		43.04	-	-	-	43.04

(*) Includes 1,56,495 of Equity shares of Rs.10/- Each alloted pursuant to scheme of amalagamation section by the Hon'ble NCLT vide order dated 29.06.2022.

Other Equity

Particulars	Notes	Reserves & Surplus			Equity Investment Reserve (upon fair value through other comprehensive income)	Total
		Retained Earnings				
	7.2	Surplus/(Deficit) in the statement of Profit and Loss	Capital Reserve	Statutory Reserve		
Balance as at 31.03.2024		810.51	223.61	162.15	3.22	1,199.49
Profit for the year		168.73	-	-	-	168.73
Add : Upon Consolidation		-	0.18	-	-	0.18
Transfer to Reserve Fund from Statement of Profit & Loss		(30.66)	-	30.66	-	-
Transfer to Contingent Provision against Standard Assets		0.10	-	-	-	0.10
Other comprehensive income for the year		-	-	-	(0.03)	(0.03)
Total comprehensive income for the year		138.18	0.18	30.66	(0.03)	168.98
Balance as at 31.03.2025		948.68	223.79	192.81	3.19	1,368.47
Profit for the year		(236.88)	-	-	-	(236.88)
Transfer to Reserve Fund from Statement of Profit & Loss		-	-	-	-	-
Other comprehensive income for the year		-	-	-	-	-
Total comprehensive income for the year		(236.88)	-	-	-	(236.88)
Balance as at 31.03.2026		711.80	223.79	192.81	3.19	1,131.59

SAMANTA & CO. Chartered Accountants KOLKATA

TOWER INVESTMENT & TRADING COMPANY LIMITED
(CIN: L67120WB1981PLC033500)

Notes to Financial Statements

		Amount In Lakh	
		As at 31.03.2026	As at 31.03.2025
3	**FINANCIAL ASSETS**		
3.1	**CASH AND CASH EQUIVALENTS**		
	Cash on Hand	0.08	0.02
	Balance with Scheduled Banks in Current Account	18.81	245.31
		18.89	245.33
3.2	**RECEIVABLES**		
	(Unsecured, considered good)		
3.2.1	Trade Receivables	-	-
3.2.2	Other Receivables	-	-
3.3	**LOANS**		
	(Unsecured, considered good)		
	At Amortised Cost (In India)		
	Repayable on Demand		
	- To a Related Party	20.00	20.00
	- To Others	-	-
		20.00	20.00
3.4	**INVESTMENTS** ***(Refer note No. 18)***		
	In India		
	(A) At FVOCI		
	i)Unquoted:		
	i) In Fully paid up Equity Shares of Companies:	1.04	1.04
	[II]	1.04	1.04
	(B) At FVTPL		
	i) Quoted:		
	In Fully paid up Equity Shares of Companies	894.96	932.99
	Unquoted:		
	i) In Units of Mutual Funds:	209.54	220.28
	[III]	1,104.50	1,153.27
	[I+II+III]	1,105.54	1,154.31
	Less: Provision for Diminution in value of Investments	-	-
		1,105.54	1,154.31
	Aggregate amount of Quoted Investments and market value thereof	894.96	932.99
	Aggregate amount of Unquoted Investments	210.58	221.32
3.5	**OTHER FINANCIAL ASSETS**		
	Security Deposit	0.45	0.35
	Other Receivable	9.33	3.08
		9.78	3.43
3.6	**OTHER CURRENT ASSETS**		
	Input CGST & SGST 9% of FY21-22 to be c/f	0.08	0.14
	Other Receivables	0.07	0.07
	Tower Investment (TDS/Ptax/Others)	-	-
		0.15	0.21
4	**NON - FINANCIAL ASSETS**		
4.1	**CURRENT TAX ASSETS (NET)**		
	Taxation Advance & Refundables (Net of Provisions)	8.85	0.78
		8.85	0.78

S. SAMANTA & CO. Chartered Accountants KOLKATA

TOWER INVESTMENT & TRADING COMPANY LIMITED
(CIN: L67120WB1981PLC033500)

Notes to Financial Statements (Contd.)

4.2 INVESTMENT PROPERTIES

Amount In Lakh

PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK		
	As at 01.04.2024	Addition/ (Deletion)	As at 31.03.2025	Addition/ (Deletion)	As at 31.03.2026	Upto 31.03.2024	For the Year	Upto 31.03.2025	For the Year	Upto 31.03.2026	As at 31.03.2026	As at 31.03.2025	As at 31.03.2024
Office Premises	30.21	-	30.21	-	30.21	10.99	0.97	11.96	0.93	12.89	17.32	18.25	19.22
Flat (*)	11.45	-	11.45	-	11.45	3.80	0.38	4.18	0.39	4.57	6.88	7.27	7.65
Total	**41.66**	-	**41.66**	-	**41.66**	**14.79**	**1.35**	**16.14**	**1.31**	**17.45**	**24.21**	**25.52**	**26.87**

(*) " Title deed" in the name of transfee companies which is yet to be registered in the the name of the company.

4.3 PROPERTY, PLANT & EQUIPMENT

Amount In Lakh

PARTICULARS	GROSS BLOCK					DEPRECIATION					NET BLOCK		
	As at 01.04.2024	Addition/ (Deletion)	As at 31.03.2025	Addition/ (Deletion)	As at 31.03.2026	Upto 31.03.2024	For the Year	Upto 31.03.2025	For the Year	Upto 31.03.2026	As at 31.03.2026	As at 31.03.2025	As at 31.03.2024
TANGIBLE													
Furniture & Fixtures	0.25	-	0.25	-	0.25	0.24	-	0.24	-	0.24	0.01	0.01	0.01
Computer- Hardware	0.38	-	0.38	-	0.38	0.03	0.22	0.25	0.08	0.33	0.05	0.13	0.35
Total	**0.63**	-	**0.63**	-	**0.63**	**0.27**	**0.22**	**0.49**	**0.08**	**0.57**	**0.06**	**0.14**	**0.36**

SAMANTA & CO. KOLKATA Chartered Accountants

Amount In Lakh

	As at 31.03.2026	As at 31.03.2025
4.4 DEFERRED TAX ASSETS (NET)		
Deferred Tax Asset/(Liability) relating to:		
- Financial Instruments measured at Fair Value	21.19	-
- Unabsorbed Losses	13.56	-
- On Fiscal allowance on Property, Plant & Equipment	(0.13)	-
- Employee Benefit	0.59	-
	35.21	-
4.5 OTHER NON-FINANCIAL ASSETS		
Other Advances	0.45	0.22
	0.45	0.22
5 FINANCIAL LIABILITIES		
5.1 DEPOSITS		
Security Deposits	-	-
5.2 OTHER FINANCIAL LIABILITIES		
Other Payable	9.40	0.82
	9.40	0.82
5.3 OTHER CURRENT LIABILITIES		
Statutory dues payable	1.82	0.01
Other Payables	0.07	0.07
	1.89	0.08
6 NON-FINANCIAL LIABILITIES		
6.1 LOANS		
Loan From Body Corporate (Related Parties)		
-Budge Budge Carbon Limited	-	-
-Subhag Mercantile Private Limited	-	-
	-	-
6.2 PROVISIONS		
Contingent provision against Standard Assets	-	-
Provision for Employee Benefits- Gratuity	2.27	2.27
	2.27	2.27
6.3 DEFERRED TAX LIABILITIES (NET)		
Deferred Tax Asset/(Liability) relating to:		
- Financial Instruments measured at Fair Value	-	17.68
- Unabsorbed Losses	-	(11.81)
- On Fiscal allowance on Property, Plant & Equipment	-	(2.54)
- Employee Benefit	-	(0.59)
	-	2.74

S. SAMANTA & CO. KOLKATA Chartered Accountants

Notes to Financial Statements (Contd.)

		Amount In Lakh	
		2025-2026	2024-2025
8	**REVENUE FROM OPERATIONS**		
	Interest Income		
	On financial assets measured at amortised cost		
	On Loans	2.49	1.22
	NET PROFIT ON FAIR VALUE CHANGES		
	- On Quoted Equity Shares & Mutual Funds	-	116.08
	Profit on Sale of Investment (Net)	1.31	35.39
	Dividend Income	5.95	6.47
		9.75	159.16
9	**OTHER INCOME**		
	Others		
	Rental Income	3.00	3.00
	Interest on Income Tax Refund	-	0.04
	Sale of Traded Goods	8.10	15.60
	Commission	10.00	-
	Miscellaneous Income	-	0.02
		21.10	18.66
10	**EXPENSES**		
10.1	**PURCHASE OF STOCK-IN-TRADE**	8.00	15.00
10.2	**FINANCE COST**		
	Interest on Loans	-	-
10.3	**NET LOSS ON FAIR VALUE CHANGES**		
	- On Quoted Equity Shares & Mutual Funds	261.70	-
10.4	**EMPLOYEE BENEFITS EXPENSE**		
	Salary, Bonus and other allowances	24.63	25.24
		24.63	25.24
10.5	**OTHER EXPENSES**		
	Rates and Taxes	0.74	0.66
	Filing Fees	0.09	0.12
	Legal & Professional Charges	0.99	1.00
	Establishment Charges	0.54	0.54
	Insurance Premium	0.04	0.04
	Service Charges	-	-
	Travelling & Conveyance	0.05	0.97
	Printing & Stationery	0.03	0.14
	Auditors' Remuneration:		
	For Statutory Audit	0.36	0.36
	For Internal Audit	0.03	0.03
	For Other Services	-	0.06
	Listing Fees	0.94	-
	Advertisement Expenses	0.45	0.41
	Custody Fees	-	0.11
	Membership Subscription	0.18	0.24
	Postage & Telephone Exp	0.29	0.28
	Amalgamation Processing Fees	-	0.02
	Brokerage & Other Charges	-	0.76
	Miscellaneous expenses	1.58	2.05
	Repair & Maintaince	2.98	2.37
		9.29	10.14
11	**TAX EXPENSES**		
	a) Current Tax		
	Provision For Income Tax	0.06	27.05
	Income Tax Adjustments	(1.81)	-
		(1.75)	27.05
	b) Deferred Tax		
	Deferred Tax Adjustments	(37.95)	(73.45)

S. SAMANTA & CO. Chartered Accountants KOLKATA

TOWER INVESTMENT & TRADING COMPANY LIMITED
(CIN: L67120WB1981PLC033500)

Amount In Lakh

Notes to Financial Statements (Contd.)	AS AT 31.03.2026	AS AT 31.03.2025
7 EQUITY		
7.1 EQUITY SHARE CAPITAL		
Authorised :		
14,00,000 Equity shares of `10/- each	140.00	140.00
Issued, Subscribed and Paid up :		
4,03,383 Equity shares of `10/- each fully paid up	43.04	43.04

a) **Details of shareholders holding more than 5% of the Equity Shares in the company:**

Name of Shareholder	31.03.2026		31.03.2025	
	Nos.		Nos.	
Shaurya Veer Himatsinghka	68,492	16.58%	68,492	16.58%
Burlington Investments Private Limited *(*)*	82,368	19.94%	82,368	19.94%
Mr. Rakesh Kumar Shaurya Veer HUF	24,232	5.87%	24,232	5.87%
Dipak Kumar Gaurav Kumar	23,100	5.59%	23,100	5.59%
Rohini Himatsingka	35,210	8.52%	35,210	8.52%
Gaurav Himatsinghka	32,876	7.96%	32,876	7.96%

b) **Term/Rights attached to Equity Shares:**
The company has only one class of equity shares having a par value of `10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays Dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) **Details of Promoters holding Equity Shares in the company:**

Name of Shareholder	31.03.2026		31.03.2025	
	Nos.	% holding	Nos.	% holding
Mr. Rakesh Himatsingka	20,100	4.87%	20,100	4.87%
Mrs. Anita Himatsingka	396	0.10%	396	0.10%
Mr. Shaurya Veer Himatsingka	68,492	16.58%	68,492	16.58%
Ms. Maalika Himatsingka	12,500	3.03%	12,500	3.03%
Rakesh Kumar Shaurya Veer (HUF)	24,232	5.87%	24,232	5.87%
Saket Cement Products Pvt. Ltd.*(*)*	17,280	4.18%	17,280	4.18%
Burlington Investments Pvt. Ltd.*(*)*	82,368	19.94%	82,368	19.94%
Total :	**2,25,368**	**54.56%**	**2,25,368**	**54.56%**

(*) Held by Subsidiary company pursuant to Scheme of Amalgation duly sanctioned by the Hon'ble NCLT, Kolkata, which is not in compliance of Sec 19 of the companies Act, 2013, However the company is taking neccesaary steps streamline the same as per the provision of law.

S. SAMANTA & CO. KOLKATA Chartered Accountants

Amount In Lakh

7.2 **OTHER EQUITY**	31.03.2026	31.03.2025
a) Reserve Fund- (As per RBI Guidelines)		
Balance as per last Account	192.81	162.15
Add: Transfer from Statement of Profit & loss	-	30.66
	192.81	192.81
b) Capital Reserve		
Balance as per last Account	223.79	223.61
Add: Upon Consolidation	-	0.18
	223.79	223.79
C) Retained Earnings		
General Reserve	-	-
Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as per last Account	948.68	810.51
Add: Profit/(Loss) for the year	(236.88)	168.73
Less: Transfer to Reserve Fund	-	(30.66)
Less: Transfer to Contingent Provision against Standard Assets	-	0.10
	711.80	948.68
Total Retained Earnings	1,128.40	1,365.28
c) Equity Investment Reserve		
As per last Account	3.19	3.22
Changes in fair value of equity instruments	-	(0.03)
Less: Transfer to Retained Earnings upon realisation	-	-
	3.19	3.19
TOTAL	1,131.59	1,368.47

Nature of Reserves:

Reserve Fund- (As per RBI guidelines)
Reserve Fund represents a statutory provisions created as per the RBI guidelines applicable for NBFC Companies.

Equity Investment Reserve
This reserve represents the cumulative gains and losses arising on the revaluation of equity & other financial instruments measured at fair value through other comprehensive income, net off amounts reclassified to retained earnings when those assets have been disposed off.

S. SAMANTA & CO. KOLKATA Chartered Accountants

TOWER INVESTMENT & TRADING COMPANY LIMITED
(CIN: L67120WB1981PLC033500)

Notes to Financial Statements (Contd.)

Amount In Lakh

(i) The major components of tax expense for the years ended 31 March 2026 and 31 March 2026 are:

	2025-2026	2024-2025
Current Tax:		
Current tax expenses for current year	0.06	27.05
Current tax expenses pertaining to prior periods	(1.81)	-
	(1.75)	27.05
Deferred tax obligations	(37.95)	(73.45)
Total tax expense reported in the statement of profit or loss	(39.70)	(46.40)

(ii) The reconciliation of estimated income tax expense at statutory income tax rate to income tax expenses reported in statement of profit and loss is as follows:

	2025-2026	2024-2025
Profit before income taxes	(274.17)	125.87
At statutory income tax rate	25.168%	25.168%
Expected Income Tax expenses	(69.00)	31.68
Tax impact on fair value changes	(65.86)	29.22
Other Adjustments	34.75	48.86
Tax expenses pertaining to prior periods	1.81	-
Total Income Tax expenses	(39.70)	(46.40)

(iii) Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2026 is as follows:

	Opening Balance	Recognised/ reversed through Profit and Loss	Recognised/ reversed in other comprehensive income	Closing Balance
Deferred Tax Assets/Liabilites in relation to:				
- Depreciation on Property, Plant and Equipment	(2.54)	2.67	-	0.13
- Financial Instruments measured at Fair Value	17.68	(38.87)	-	(21.19)
- Unabsorbed Losses	(11.81)	(1.74)	-	(13.56)
- Employee Benefit	(0.59)	-	-	(0.59)
Net Deferred Tax Assets/(Liabilities)	2.74	(37.95)	-	(35.21)

(iv) Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2025 is as follows:

	Opening Balance	Recognised/ reversed through Profit and Loss	Recognised/ reversed in other comprehensive income	Closing Balance
Deferred Tax Assets/Liabilites in relation to:				
- Depreciation on Property, Plant and Equipment	0.16	(2.70)	-	(2.54)
- Financial Instruments measured at Fair Value	89.12	(71.22)	(0.21)	17.68
- Unabsorbed Losses	(12.29)	0.47	-	(11.81)
- Employee Benefit	(0.59)	-	-	(0.59)
Net Deferred Tax Assets/(Liabilities)	76.40	(73.45)	(0.21)	2.74

SAMANTA & CO. KOLKATA Chartered Accountants

Notes to Financial Statements (Contd.)

12 EARNINGS PER SHARE

Amount In Lakh

The earning per share has been calculated as specified in Ind-AS-33 on "Earnings Per Share" prescribed by Companies (Accounting Standards) Rules, 2015 and related disclosures are as below:

For Calculating Basic & Diluted earnings per share	2025-2026	2024-2025
a) Profits attributable to Equity holders of the Compnay	(234.47)	172.27
b) Weighted Average number of equity shares used as a denominator in calculating EPS (Nos.)	4,30,383	4,30,383
c) Basic & Diluted EPS (a/b)	(54.48)	40.03

13 FINANCIAL INSTRUMENTS

13.1 Financial Instruments by category

The carrying value of financial instruments by categories as on 31st March, 2026 are as follows:

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Total Fair Value
Financial Assets						
Cash & Cash Equivalents	3.1	-	-	18.89	18.89	18.89
Trade Receivables	3.2.1	-	-	-	-	-
Other Receivables	3.2.2	-	-	-	-	-
Loans	3.3	-	-	20.00	20.00	20.00
Investments						
- Equity Instruments	3.4	1,104.50	1.04	-	1,105.54	1,105.54
Other financial assets	3.5	-	-	9.78	9.78	9.78
Total Financial Assets		**1,104.50**	**1.04**	**48.67**	**1,154.21**	**1,154.21**
Financial Liabilities						
Deposits	5.1	-	-	-	-	-
Other financial liabilities	5.2	-	-	9.40	9.40	9.40
Total Financial Liabilities		**-**	**-**	**9.40**	**9.40**	**9.40**

The carrying value of financial instruments by categories as on 31st March, 2025 are as follows:

Particulars	Note Reference	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Total Fair Value
Financial Assets						
Cash & Cash Equivalents	3.1	-	-	245.33	245.33	245.33
Trade Receivables	3.2.1	-	-	-	-	-
Other Receivables	3.2.2	-	-	-	-	-
Loans	3.3	-	-	20.00	20.00	20.00
Investments						
- Equity Instruments	3.4	1,153.27	1.04	-	1,154.31	1,154.31
Other financial assets	3.5	-	-	3.43	3.43	3.43
Total Financial Assets		**1,153.27**	**1.04**	**268.76**	**1,423.07**	**1,423.07**
Financial Liabilities						
Deposits	5.1	-	-	-	-	-
Other financial liabilities	5.2	-	-	0.82	0.82	0.82
Total Financial Liabilities		**-**	**-**	**0.82**	**0.82**	**0.82**

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Management estimations and assumptions

a) The management assessed that cash and cash equivalents and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

b) The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:
(i) The fair values of the quoted shares are based on price quotations at the reporting date.
(ii) The fair values of the unquoted equity shares have been determined based on certifications from valuers who have used Net Asset Value approach for determining the fair values.

13.2 Fair value hierarchy

The following table presents the fair value hierarchy of assets and liabilities measured at fair value on a recurring basis :

(Rs in Lacs)

Particulars	Note Reference	Fair value measurement at end of the reporting period/year using			
		Level 1	Level 2	Level 3	Total
As on 31st March, 2026					
Financial Assets					
Equity & Other Instruments	3.4	894.96	209.54	1.04	1,105.54
As on 31st March, 2025					
Financial Assets					
Equity & Other Instruments	3.4	932.99	220.28	1.04	1,154.31

Level 1: Quoted Prices in active markets for identical assets or liabilities
Level 2 : Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The company's policy is to recognize transfers into and the transfers out of fair value hierarchy levels as at the end of the reporting period. There are no transfers between level 1 and level 2 during the end of the reported periods.

13.3 Financial Risk Management

The Company's activities expose it to various financial risks: market risk, credit risk and liquidity risk. The company tries to foresee the unpredictable nature of financial markets and seek to minimise potential adverse impact on its financial performance. The senior management of the company oversees the management of these risks. The Audit Committee has additional oversight in the area of financial risks and controls. It is the Company's policy that no trading in derivatives for speculative purposes may be undertaken.

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14 RELATED PARTY TRANSACTIONS

Related parties and transactions with them as specified in the Ind-AS 24 on "Related Parties Disclosures" presribed under Companies (Accounting Standards) Rules, 2015 has been identified and given below on the basis of information available with the company and the same has been relied upon by the auditors.

a) **Related Parties**

Particulars	**Relationship**
(i) **Enterprises where control exists**	
Saket Cement Products Private Limited	Subsidiary Company
Burlington Investments Private Limited	Fellow Subsidiary Company
(ii) **Associates & Joint Ventures**	
(iii) **Individual owning an interest in the voting power of the company and their relatives**	
(iv) **Key Management Personnel and their relatives**	**Relationship**
Swarup Kumar Maity	Whole Time Director
Avinash Kumar Gupta	Director
Susmita Ghosh	Director
Shaurya Veer Himatsingka	Director
Anita Himatsingka	Director
Sujay Ghosh	CFO
Dipesh Somani (Upto 30-09-2024)	Company Secretary
Farha Khatoon(From 11-07-2025)	Company Secretary
(v) **Enterprises over which any person referred in (iii) or (iv) is able to exercise significant influence**	New Age Petcoke Pvt.Ltd

(` in lacs)

Nature of Transactions	For the year ended March 31, 2026		For the year ended March 31, 2025	
	Associates, Joint ventures and Enterprises over which Key Managerial Person and their relatives are able to exercise significant	Key Management Personnel and Individuals owning an interest in the voting power and their relatives	Associates, Joint ventures and Enterprises over which Key Managerial Person and their relatives are able to exercise significant influence	Key Management Personnel and Individuals owning an interest in the voting power and their relatives
Income				
NA				
Expenses				
Salary, Bonus & Other allowances				
-Swarup Kumar Maity	-	5.26	-	4.42
-Dipesh Somani [resigned]	-	-	-	2.26
-Farha Khatoon [From July -25]	-	1.34	-	-
Balance at Year Beginning				
NA				
Amount Paid During the Year				
- Advance-				
Swarup Kumar Maity	-	0.20		0.25
Amount Repaid During the Year				
- Advance				
Swarup Kumar Maity	-	0.20	-	0.25
Balance at Year End				
Amount Receivable	-	-	-	-

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Notes to Financial Statements (Contd.)

15 a) Information pursuant to circular DOR.ACC.REC.No.20/21.04.018/2022-23 dated 19.04.2022 on "Disclosures in Financial Statements - Notes to Accounts of NBFCs" are given in "Annexure - I".

b) The disclosures as required by the NBFC Master Directions and Disclosures in Financial Statements- Notes to Accounts of NBFCs as issued by RBI (Disclosures are made as per Ind AS financial statements except otherwise stated) are given in "Annexure - II".

d) **Title Deed of Immovable Properties**

Relevant Line items in Balance Sheet	Description of Line item of Property	Gross Carrying Amount	Title Deeds held in name of	Whether title deed holder is a promoter, director or relative of Promoter, director or employee of Promoter/director	Property held Since date	Reason for not being held in the name of the Company
Investment Properties	Office Building	6.00	New Look Investment (Bengal) Limited	NA	10-09-1956	Company Amalgamated in Tower Investment & Trading Co Ltd Title deed transfer in Process
Investment Properties	Office Building	5.45	Khatu Investment & Trading Co Ltd	NA	28-11-1991	Company Amalgamated in Tower Investment & Trading Co Ltd Title deed transfer in Process

16 On the basis of physical verification of assets, as specified in Ind-AS - 36 and cash generation capacity of these assets, in the management's perception, there is no impairment of such assets as appearing in the balance sheet as on 31.03.2026.

17 a) Previous year figures above are given in brackets

b) Previous year figure have been regrouped rearranged, wherever found necessary

c) **Ratios:**

Sl. No.	Particulars	31.03.2026	31.03.2025
1	Capital Adequecy Ratio	NA	NA
2	Tier- I Capital Ratio	NA	NA
3	Tier- II Capital Ratio	NA	NA
4	Liquidity Coverage Ratio	NA	NA

Other Statutory Information:

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company do not have any transactions with companies struck off.

(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

Signature to Note "1 to 17"

TOWER INVESTMENT & TRADING CO. LTD.

For and Behalf of Board of Directors

For S. Samanta & Co.
Chartered Accountants
Firm Registration No. 305020E

SAMANTA & CO. KOLKATA Chartered Accountants

Avinash Kumar Gupta,Director,DIN 08763153

S Ghose

Susmita Ghose,Director,DIN 07333557

(C.N Chatterjee)
Partner
Membership No. 302082
Place :Kolkata
Date : 27th May, 2026
UDIN: 26302082OTVGYM2213

Swarup Kumar Maity,WTD,DIN 01200281

Farha Khatoon

Farha Khatoon,CS,M.No - A35553

Sujay Ghosh
CFO

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

Note : 18

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	Investment		31st March, 2026		31st March, 2025	
A	**Unquoted Equity Shares - Transferred through FVOCI**					
1	Construction & Mining Equipments Pvt.Ltd		100	0.00	100	0.00
2	EAP Industries Ltd.	10/-	15,800	0.84	15,800	0.84
3	Meghalya Phytochemical Ltd.		10,200	0.10	10,200	0.10
4	Rajiv Apartments Pvt.Ltd		220	0.00	220	0.00
5	Stencils & Stencils Ltd.		350	0.09	350	0.09
6	Mayfair Garden Co- Operative Housing Society Ltd		5	0.00	5	0.00
7	Bongaigaon Carboon &Graphite Ltd.		500	0.01	500	0.01
				1.04		1.04
B	**Quoted Securities - Valued at FVTPL**					
1	Amines & Plasticizers Ltd.	2/-	1,25,125	170.17	1,25,125	268.02
2	Amines & Plasticizers Ltd. (Bonus)	2/-	1,25,125	170.17	1,25,125	268.02
3	Grasim Industries Ltd.	2/-	5,805	33.35	5,805	34.08
4	ACC Limited	10/-	3,700	96.50	3,700	71.88
5	Ambuja Cement Ltd	2/-	18,000	72.16	18,000	96.90
6	Hindustan Unilever Ltd.	1/-	5,000	102.79	5,000	112.33
7	Ultratech Cement Limited	10/-	1,692	181.80	1,692	39.36
8	Aditya Birla Capital limited	10/-	20,727	58.45	20,727	37.01
9	Graphite India Ltd.	2/-	700	4.32	700	3.35
10	Rain Industries Ltd. (Bonus)	2/-	70	0.07	70	0.09
11	Haryana Steel & Alloys Ltd.	-	1,550	0.37	1,550	0.37
12	Indian Organic & Chem. Ltd.	-	300	0.06	300	0.06
13	Baroda Rayon Corporation Ltd	-	100	0.10	100	0.13
14	Bihar Alloys Steel Limited	-	100	0.01	100	0.01
15	J.J. Finance Limited	10/-	100	0.06	100	0.04
16	Modern Metals Ltd	-	500	0.13	500	0.13
17	Greaves Morganite Crucible Ltd.	5/-	100	2.32	100	1.23
18	Horizon Multiprojects Limited		10,000	1.00	-	-
19	Kwality Walls India Limited (Demerged from HUL)		5,000	1.13	-	-
				894.96		932.99
C	**Investments in Mutual Funds - Valued at FVTPL**					
1	Hdfc Hybrid Equity Fund	-	72,864.89	77.16	80,351.83	89.67
2	Kotak Emerging Equity Fund - Growth	-	61,257.74	74.72	65,775.90	77.72
3	Aditya Birla Sunlife Low Duration - Cash Manager	-	3,730.34	57.66	3,730.34	52.89
				209.54		220.28

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

DISCLOSURE REGARDING SUBSIDIARY AND ASSOCIATES

The disclosures related to Subsidiary Companies and associates as required by Ind AS-112 "Disclosure of Interest in Other Entities" are as under:

Name of Subsidiary/ Associates	Country of Incorporation	Percentage of voting power/ Profit sharing as at 31st March, 2026	Percentage of voting power/ Profit sharing as at 31st March, 2025
Subsidiary			
Saket Cement Products Private Limited	India	100.00%	100.00%
Burlington Investments Private Limited	India	57.63%	57.63%

Additional information as required by Paragraph 2 of the General Instructions to Schedule III (Part III) of the Companies Act, 2013 for Preparation of Consolidated Financial Statements are as follows:

Name of Entity	Net Assets, i.e. total assets minus total liabilites			
	31-03-2026		31-03-2025	
Parent				
Tower Investment & Trading Company Limited	83.94%	985.96	86.71%	1,223.98
Subsidiary				
Saket Cement Products Private Limited	9.04%	106.19	7.83%	110.57
Burlington Investments Private Limited	7.02%	82.47	5.45%	76.96
Total attributable to the owners of the parent	100%	1,174.63	95%	1,411.51

Name of Entity	Share of Profit & Loss			
	31-03-2026		31-03-2025	
Parent				
Tower Investment & Trading Company Limited	99.49%	(272.78)	84.47%	106.32
Subsidiary				
Saket Cement Products Private Limited	2.58%	(7.08)	7.22%	9.09
Burlington Investments Private Limited	-2.08%	5.70	8.31%	10.46
Total attributable to the owners of the parent	100%	(274.17)	100%	125.87

Name of Entity	Share in Other Comprehensive Income			
	31-03-2026		31-03-2025	
Parent				
Tower Investment & Trading Company Limited	NA	-	100.00%	(0.03)
Subsidiary				
Saket Cement Products Private Limited	NA	-	0.00%	-
Burlington Investments Private Limited	NA	-	0.00%	-
Total attributable to the owners of the parent	NA	-	100.00%	(0.03)

Name of Entity	Share in Total Comprehensive Income			
	31-03-2026		31-03-2025	
Parent				
Tower Investment & Trading Company Limited	99.49%	(272.78)	84.46%	106.29
Subsidiary				
Saket Cement Products Private Limited	2.58%	(7.08)	7.22%	9.09
Burlington Investments Private Limited	-2.08%	5.70	8.31%	10.46
Total attributable to the owners of the parent	100.00%	(274.17)	100.00%	125.84

S. SAMANTA & CO. Chartered Accountants KOLKATA

TOWER INVESTMENT & TRADING COMPANY LIMITED

(CIN: L67120WB1981PLC033500)

ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS.

Annexure -I

(Amounts in INR Lakhs unless otherwise Stated)

A) Exposure

1) Exposure to Real Estate Sector Market

Particulars	2025-2026	2024-2025
i) Direct Exposure		
a) Residential Mortgages -	-	-
b) Commercial Real Estate -	-	-
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -		
i. Residential	-	-
ii. Commercial Real Estate	-	-
ii) Indirect Exposure		
Fund Based and non fund based exposures on National Housing Bank and Housing Finance Companies	-	-
Total Exposure to Real Estate Sector	-	-

2) Exposure to Capital Market

Particulars	2025-2026	2024-2025
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	983.13	1,033.67
ii) Advances against shares/bonds/debentures or other securities or not to clean basis to individual for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds	-	-
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances	-	-
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
vi) Loans sanctioned to corporates against the security of shares/bonds/debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
vii) Bridge loans to companies against expected equity flows/issues	-	-
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
ix) Financing to stock brokers for margin trading	-	-
x) All exposures to Alternative Investment Funds:		
(i) Category I	-	-
(ii) Category II	-	-
(iii) Category III	-	-
Total exposure to capital market	**983.13**	**1,033.67**

3) Sectoral exposure

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (crore)	Gross NPAs (crore)	Percentage of gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (crore)	Gross NPAs (crore)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry						
	-	-	-	-	-	-
Total of Industry (i)	-	-	-	-	-	-
3. Services	-	-	-	-	-	-
	-	-	-	-	-	-
Total of Services (i)	-	-	-	-	-	-
4. Personal Loans	-	-		-	-	-
Total of Personal Loans (i)						
5. Others, if any (please specify)						
Unsecured Loans (other than related party)	-	-		-	-	-
Total of Others	-	-		-	-	-
Total of Sectoral Exposures	-	-		-	-	-

4) Intra-group exposure

Particulars	Current Year	Previous Year
i) Total amount of intra-group exposures	-	-
ii) Total amount of top 20 intra-group exposures	-	-
iii) Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	0.00%	0.00%

5) Unhedged foreign currency exposure Nil

TOWER INVESTMENT & TRADING COMPANY LIMITED
(CIN: L67120WB1981PLC033500)
ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS
Annexure - II

6) Related Party Disclosure

(Amounts in INR Lakhs unless otherwise Stated)

Related Party Items	Parent (as per ownership or control)		Subsidiaries		Associates/Joint ventures		Key Management Personnel				Relatives of Key Management Personnel				Others		Total	
							Director		Other than Director		Relative of Director		Other than Director					
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances:																		
Maximun during the year	-	-	-	-	-	-	0.25	0.25	-	-	-	-	-	-	-	-	-	-
Outstanding balance standing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.25	0.25
Investments	-	-	10.66	10.66	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10.66	10.66
Sale of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others											-	-	-	-	-	-	-	-
Salary Paid	-	-	-	-	-	-	5.26	7.04	-	2.26	-	-	-	-	-	-	5.26	9.30

7) Disclosure of Complaints

1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman — Not Applicable

2)Top five grounds of complaints received by the NBFCs from customers — Not Applicable

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