

Bangalore Tower Private Limited

CIN: U45309KA2021PTC152825 The Cube at Karle Town Centre, 2nd Floor Nada Prabha Kempe Gowda Main Road Adjacent to Nagavara Lake, Bengaluru - 560045 Tel: +91 80 6949 5555

Date:12th August 2023

The Manager,

Bombay Stock Exchange (BSE), 1st Floor, P J Towers, Dalal Street, Mumbai 400001

Dear Sir,

- Sub: Quarterly Standalone financial results for the quarter ending June 30, 2023 -Newspaper cuttings evidencing publication of the Results under Regulation 52(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Ref: ISIN INEOLQT08018 Security Code 974664

Please find attached copy of Newspaper cuttings evidencing publication of the Results under Regulation 52(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended June 30, 2023 as published in Business Line on August 12, 2023.

The above is for information and record please.

Thanking you,

Yours faithfully,

For and behalf of Bangalore Tower Private Limited

Change Sheler

Chandrashekar. S Company Secretary and Compliance Officer

Ho Kiam Kheong DIN: 08661195 Director

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QUICKLY.

Redington MD resigns citing personal reasons



Chennai: Redington's Managing Director Rajiv Srivastava has resigned from the company citing personal reasons. The resignation has been accepted with immediate effect, the company said in a communication to the stock exchanges. He has been associated with the company as the Joint Managing Director since April 2, 2021 and as the Managing Director from April 1, 2022. OUR BUREAU

ChrysCapital-backed **Xoriant buys Thoucentric**

Bengaluru: Xoriant, a digital engineering services company backed by ChrysCapital, a private equity firm, has acquired Thoucentric. The acquisition was valued at \$10-12 million, according to people in the know of the development. Thoucentric, a Bengaluru-headquartered specialised consulting firm, focuses on solving business problems using digital solutions in the supply chain, sales and distribution, and finance domains. Through this acquisition, Xoriant aims to enhance its services by incorporating consulting into its portfolio. OUR BUREAU

'Global efforts needed to restructure debt of low, middle income nations'

PLAYING THE BULWARK. Global community can shield vulnerable population from economic hardship: FM

Anshika Kayastha

There is a need for international coordination to find ways for restructuring debt of vulnerable low- and middleincome countries, Finance Minister Nirmala Sitharaman said on Friday.

"The international community must collaborate and find stronger ways to coordinate debt restructuring for lowincome and vulnerable middle-income countries facing debt distress," she said in a virtual address at the G20 Finance Track seminar on Global Economy, organised in collaboration with the RBI.

The community can contribute to releasing financial resources in debtor countries to shield vulnerable population from economic hardship by restructuring existing debt and enhancing access to affordable finance.

ECONOMIC RISK

Given the persisting disparities in access, usage and quality of financial services among vulnerable population and MSMEs, it is imperative to use technological transformation and digital progress for "a fair and inclusive future," she said. Escalation of debt issues in



SEEKING SUPPORT. Finance Minister Nirmala Sitharaman at the G20 Finance Track seminar on 'Global Economy: Challenges, Opportunities & the Way Forward' PTI

vulnerable economies pose significant economic risk to their sustainable development, Sitharaman said, adding that the Indian G20 Presidency has placed great importance on the management of

the global debt vulnerabilities, including through the strengthening of multilateral development banks (MDBs). MDBs are facing increasing demands from donor and borrowing countries to expand their lending operations beyond their core development mandates, she said, adding these institutions, however, are not equipped to address the rising demand for their resources adequately.

In order to constructively contribute to the efforts that MDBs are undertaking, India has set up an independent expert group on strengthening MDBs. The committee has submitted its first report and the second report is expected to be submitted before the final G20 Finance track meeting in October. "We have made significant

efforts this year in providing momentum for debt treatment for some countries. The G20 also stress the criticalities of addressing debt vulnerability in low and middle income countries through an effective, comprehensive and systematic approach," she said.

FINANCING CHALLENGE "The financing challenge, is particularly large in low-income countries given their low starting point, rapid population growth and often weak growth trajectory accounting for one-fifth of the total financing needs," Chief Economic Advisor \mathbf{V} Anantha Nageswaran said.

IMF estimates additional spending in low-income and

emerging economies at around \$2.6 trillion by 2030, under big-ticket SDGs (sustainable development goals) delivering education, health, power, roads, water and sanitation.

The world is also witnessing increasing debt vulnerabilities and growing geo-economic fragmentation, Nageswaran said, adding that while debt is a key instrument to help countries address development needs, it has become increasingly unsustainable over the past decade leaving several countries facing severe economic distress. "Geo-economic fragmenta-

tion will most harm emerging and developing economies that are more reliant on an integrated global economy and have benefited from globalisation," he said.

In addition to strengthening MDBs, G20 Finance track has also made progress on managing global debt vulnerabilities, financing cities of tomorrow, developing a co-ordinated framework for regulating crypto assets and embedding digital public infrastructure as a key instrument for achieving financial inclusion, Nageswaran said. India's G20 Presidency

started in December 2022 and will continue till November 2023

across the world, a worry' Anshika Kayastha

Chief Economic Advisor

debt is a problem that

seeded during easier times

and not restrictive times of

POLICYMAKERS IN A FIX

What makes this challenging

is the focus on each country

on its domestic economy

and concentration of

spillover on other countries,

he said, adding that there is

a need for coherence

between fiscal and monetary

policy. "The multiple crises that

the global economy has

been confronting have put

policymakers in a real

Higher interest rates thus

make fiscal consolidation

harder and put pressure on

dilemma.'

monetary policy," he said.

Anantha Nageswaran

'Persistent core inflation

The persistence of core inflation globally continues to be a cause for concern as central banks undertake actions that can best address the challenge for each of their economies, Chief Economic Advisor V Anantha

Mumai

Nageswaran said. "Monetary policy tightening is one of the reasons cited by some countries for increasing their debt vulnerability and also in several other low- and middle-income countries," he said at the G20 Finance Track seminar on Global Economy.

MPC EFFECT

The spillover effects of monetary policy action, especially systemically important central banks, can pose significant repercussions on the global eco-nomy, especially highly leveraged emerging and developing economies. Therefore, it is essential for majocentral banks r to communicate their policy actions so as not to trigger a market panic both at home and abroad, he said. "There must be guard-

rails to control the spread and accumulation of risk arising from spillovers from easier policies.

"In fact, international regulatory coordination can be effective there, more than monetary policy, since country.

monetary policy to remain easy for longer if growth remained subdued, he added. In addition, the transition to a more climate-friendly future is making this more challenging based on the strategies adopted by each

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IMF, World Bank need to do more for nations that are in debt distress: RBI Governor

Our Bureau

A multilateral debt relief program providing targeted assistance to low-income countries with high debt levels needs to be considered on a priority basis even as it is incumbent upon the International Monetary Fund (IMF) and the World Bank to do more for countries in debt distress, Reserve Bank of India Governor, Shaktikanta Das has said. He was addressing the "G20 Finance Track Na-



RBI Governor Shaktikanta Das addresses a seminar in Mumbai PTI

vice suspension initiative for debt flows," Das said. Such (DSSI) have been discussed proxies may be derived from data on capital flows and locaintensely, significant progress

could programs be employed." Third, the crucial role of the

International Monetary Fund (IMF) and the World Bank in addressing global debt vulnerabilities cannot be overstated,

Das said. The Governor emphasised that, "These institutions are at the centre of international monetary and financial system. Hence, it is incumbent upon them to do more for countries in debt distress. At present, the IMF's precautionary programmes such as the Precautionary Lending for coun

lenders rather than the IMF, with debt sustainability consequences."

"It may be helpful if programs can be designed with less conditionality for countries with macro-fundamentals that are not sound but reasonably resilient, if they are not marred by balance-ofpayments stress."

CORRECTIVE MEASURES Das stressed that corrective measures, including financing, should be put in place in a timely, non-stigmatised and more open access basis. For this purp bigger and stronger IMF that is capable tries with sound macro-fundamentals; however, there is of managing the levels of country risk assumes crucial little reason for countries importance. "Since the IMF's support is linked to the quota size of countries, the 16th general review of quotas and its attendant requirements, including governance reform, need to be completed expeditiously. "Besides enhancing the legitimacy of the IMF in its oversight of the international monetary and financial system, this will increase traction for the IMF's policy advice. We must not allow the burden of debt to stifle the potential for global growth," Das said.

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	Reg. Office: 2nd I	loor, The C	ube-Karle T	own Centre	, 100 Ft,	
	Nada Prabhu Kem	Nada Prabhu Kempe Gowda Main Road, Next to Nagavara Lake, Bengaluru - 560045, Karnataka				
	Lake, Bengaluru -					
	Tel: +91 80 6949 5555, Email: chandrashekar.s@keppelland.com					
ſ	Regulation 52(8), Read With Regulation	on 52(4) O	f The List	ing Regul	ations]	
EXTRACT OF STANDALONE AUDITED FINANCIAL						
R	ESULTS FOR THE YEAR	ENPE	501 П			
	1				In Thousand	
SI.	Particulars	Quarter ended		Year ended		
No.	T ut toulard	30/06/2023	31/03/2023	30/06/2022	31/03/2023	
1	Total Income from Operations	1,60,092	4,60,720	-	4,60,720	
2	Net Profit/ (Loss) for the period (before Tax, Exceptional	(6,473)	(43,437)	(29,434)	(3,15,804)	
	and/ or Extraordinary items)					
3	Net Profit/ (Loss) for the period before tax (after	(6,473)	(43,437)	(29,434)	(3,15,804)	

and, or Extraorantary reality,				
Net Profit/ (Loss) for the period before tax (after	(6,473)	(43,437)	(29,434)	(3,15,804)
Exceptional and/ or Extraordinary items)				
Net Profit/ (Loss) for the period after tax (after	(6,046)	(43,162)	(29,434)	(3,11,836)
Exceptional and/ or Extraordinary items)				
Total Comprehensive Income for the period [Comprising	(6,045)	(43,059)	(29,434)	(3,11,733)
Profit/ (Loss) for the period (after tax) and Other				
Comprehensive Income (after tax)]				
Paid up Equity Share Capital	97,399	97,399	97,399	97,399
Reserves (excluding Revaluation Reserve)	23,51,925	23,57,971	16,30,236	23,57,971
Securities Premium Account	-	-	-	
Net worth	24,49,324	24,55,370	17,27,634	24,55,370

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10 Paid up Debt Capital/ Outstanding Debt

al Event'' in Mui In his address, the RBI gov-

ernor said, "Recent fault lines in global cooperation have led to under-provisioning of global public goods and erosion of economic welfare."

"...the lack of timely financial support and creditor cooperation can explain, even if partly, the rising debt stress in some developing economies. High and unsustainable debt levels have severely constrained many countries, limiting their fiscal capacity."

The Governor observed that while the G20-led initiatives such as the common framework (CF) for debt treatment and the debt ser-

ulese achieved.

THREE SUGGESTIONS "I would like to make three specific suggestions in this context. First, it is essential that Debt Sustainability Analysis (DSA) for countries is realistic on growth, and fiscal projections are fully founded on accurate and comprehensive debt data... A global debt data-sharing platform can help in this regard. Establish-

ing such a platform could be very challenging and may take several years. In the interregnum, therefore, we may examine the possibility of constructing suitable proxies

tional banking statistics from sources such as the Institute of International Finance (IIF) and the Bank for International

Settlements (BIS) Second, a multilateral debt relief program providing targeted assistance to low-income countries with high debt levels needs to be considered on a priority basis, the Governor said.

He opined that, "This initiative can be designed with a clear focus on utilisation of debt relief for sustainable development projects and poverty reduction efforts. To this end, instruments such as debt-for-development swaps and green debt relief

with strong macro-fundamentals to seek precautionary lines." Further, Stand-By Arrangements (SBAs) are offered for countries with a balance-of-

payments crisis, but SBAs come with performance benchmarks and the attendant stigma.

He underscored that, "This is an important issue, as the recent experience shows how the perceived stigma of and/or lack of access to IMF programmes can cause countries to seek support from other

PVR Inox betting big on premium formats...

Meenakshi Verma Ambwani New Delhi

Leading multiplex chain PVR Inox is betting big on premium formats. As part of this strategy, it plans to add 4-5 IMAX screens every year. The company on Friday launched the only standalone IMAX theatre in India at Delhi's iconic Priva Cinema.

This marked the launch of the 20th IMAX screen in the company's portfolio.

Ajay Bijli, Managing Director, PVR Inox Ltd, told businessline, "We are committed to rolling out IMAX screens across the country. We have seen strong traction for IMAX format in recent times with the success of Hollywood flicks such as Oppenheimer.. We plan to roll out 4-5 IMAX screens of every year. These need to be in catchment areas where the audience demographic has the propensity to watch Hollywood movies." As per the company's latest investor presentation, premium formats represent 13.5 per cent of the total screen

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count, which is about 229 screens. This includes Director's Cut, 4DX, ICE, Insignia and

IMAX among others. Overall, the company currently operates 1,708 screens across 361 properties in 115 cities in India and Sri Lanka.

Talking about future expansion plans, Bijli said the multiplex chain has already added 50 screens in the current fiscal year. "We have got some 200odd screens under various phases of fitouts. So we will continue to focus on adding about 150-200 screens every year," he added

SYNERGIES OF MERGER

Responding to a query on synergies due to the recent integration (merger of PVR and Inox), he said, "We have begun seeing benefits of synergies in terms of F&B revenues as well as ATP (average ticket price)s. We will soon begin witnessing synergies in terms of advertising revenues as well. There will also be a lot of cost synergies. Those are all going to play out as per the forecast we have made earlier."

KR Srivats New Delhi

The National Company Law Appellate Tribunal (NCLAT) has cleared the way for the merger of cinema giants PVR and Inox, dismissing an appeal against the Competition Commission of India's (CCI) earlier order which refused to investigate the deal.

The combined entity is set to be called 'PVR Inox Ltd', positioning itself as a dominant player in India's film exhibition industry with ownership of approximately 1,646 out of 3,200 multiplex screens in the country.

ALLEGATIONS

Consumer Unity & Trust Society (CUTS), a public policy research and advocacy group, had earlier initiated the information case with the CCI, questioning the merger's possible anti-competitive implications. It also alleged potential anti-competitive agreepler terms, until anti-competitive conduct is proven post-facto, there's no ground for investigation. Section 3 of the Competi-

tion Act provides for examination of likelihood of Appreciable Adverse Effect on Competition (AAEC) arising out of conduct in terms of an agreement, not a likelihood of conduct itself.

NCLAT RULING

The NCLAT, upholding the CCI's observation, stated, "It is apparent that both PVR and Inox have become a single entity post-merger and the application by itself is not in accordance with law."

The Tribunal also pointed out that while dominance in the market is not anti-competitive by itself, any abusive conduct arising from such dominance can be investigated if brought to the commission's notice. It maybe recalled CUTS had challenged an order by the CCI which rejected its plea on September 13, 2022 for seeking an investigation into the merger.

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11	Outstanding Redeemable Preference Shares	-	-	-	-
12	Debt Equity Ratio	1.03	0.96	1.55	0.96
13	Earnings Per Share (of Rs. 10/- each) (for continuing and				
	discontinued operations) -				
	1. Basic:	(1)	(4)	(3)	(32)
	2. Diluted:	(1)	(4)	(3)	(32)
14	Capital Redemption Reserve	11,35,276	11,35,276	11,35,276	11,35,276
15	Debenture Redemption Reserve	-	-	-	-
16	Debt Service Coverage Ratio	(0.10)	(0.01)	(1.36)	(0.07)
17	Interest Service Coverage Ratio	(0.10)	(0.14)	(1.36)	(0.56)

1) Bangalore Tower Private Limited ('the Company' or 'BTPL') had issued 20,000 redeemable, rated, listed, unsecured non-convertible debentures ('NCD') of Rs. 1,00,000 each on March 14, 2023, which were listed on BSE Limited ('BSE') on March 15, 2023

- The above financial results of the Company for the quarter ended June 30, 2023 have been reviewed and taken on record at the meeting of the Board of Directors of the Company held on August 11, 2023. The statutory auditors of the Company have carried out limited review of the above unaudited financial results of the Company for the quarter ended June 30, 2023.
- NCD's issued are unsecured and there is no requirement regarding maintenance of security/ asset cover as at June 30, 2023.

Seament information

Place: Bengaluru, India

Date: August 11, 2023

Note:

As the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosures to be provided under Indian Accounting Standard 108 'Operating Segment'.

- 5) Formulas used for computations of ratios:
- (a) Debt represents borrowings outstanding as at reporting date including current maturities of long term debt. (b) Net worth: Equity share capital + Reserves [i.e. other equity excluding Revaluation Reserve]
- (c) Debt Equity ratio: Debt/ Equity. Debt represents borrowings outstanding as at reporting date including current maturities of long term debt. Equity represents paid-up equity share capital and reserves [i.e. other equity excluding **Revaluation Reservel**
- (d) Debt service coverage ratio: Earnings before interest and tax (EBIT)/ [interest charged + interest capitalised + Principal repayments during the year/ period] excluding loss on redemption of OCD's.

(e) Interest service coverage ratio: EBIT/ (interest charged + interest capitalised) excluding loss on redemption of OCD's. (f) Current ratio: Current Assets/ Current Liabilities

- (g) Long term debt to working capital: Non Current Borrowings (Including Current Maturities of Long Term Debt)/ Current Assets Less Current Liabilities (Excluding Current Maturities of Non Current Borrowings)
- (h) Bad debts to accounts receivable ratio: Bad Debts/ Average Trade Receivables
- (i) Current liability ratio: Current Liabilities/ Total Liabilities
- (j) Total debts to total assets: Total Debt/ Total Assets
- (k) Inventory turnover ratio: Revenue from operations/ Average Inventory
- (I) Debtors turnover ratio: Revenue from operations/ Average Trade Receivables
- (m) Operating margin (%): (EBITDA-Other income)/ Revenue from operations
- (n) Net profit margin (%): Earnings after tax but before Interest, Depreciation & amortisation/ Revenue from operations.
- The figures for the corresponding quarter ended June 30, 2022, have been approved by the Company's Board of Directors, but have not been subjected to audit/review.
- The figures of the immediately preeceding quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full financial year up to March 31, 2023 and the unaudited year to date figures up to December 31, 2022, being the date of the end of the third quarter of the financial year which have been approved by the Company's Board of Directors.
- The Company has incurred net loss in the current quarter and immediately preceding previous year and the Company's current liabilities exceeded its current assets as at June 30, 2023. The Company based on the support letter obtained from the shareholder and its internal assessement is confident of its ability to meet the funds requirement incase of any shortfall in liquidity during the period of 12 months from the financial results date and to continue its business as a going concern and accordingly the financial results of the Company have been prepared on that basis.
- Figures pertaining to previous period/ year have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current year.
- 10) The above is an extract of the detailed format of quarterly/ annual financial results filed with the Stock Exchange(s) under regulation 52 of the Listing Regulations. The full format of the quarterly/ annual financial results is available on the websites of the Stock Exchange www.bseindia.com and also in the company website https://keppelland.com/in/btpl/investor-relations.
- 1) For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange and can be accessed on the URL

Fo	r and behalf of Bangalore Tower Private Limited
	Sd/- Ho Kiam Kheong
	Director
	DIN: 08661195

CA-CAE



...NCLAT greenlights merger

ments which might adversely impact the competition in the relevant market for 'exhibition of films in multiplex theatres and highend single-screen theatres in India'.

The CCI, however, concluded that apprehensions about potential adverse effects on competition by an entity that is yet to form cannot be a basis for inquiry under the Competition Act. The commission clarified that examining a likelihood of appreciable adverse effects arising from an agreement is different from examining the likelihood of the conduct itself. In sim-