

August 11, 2023

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

Dear Sir,

Sub: Intimation of outcome of Board meeting as required under Regulation 52(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: ISIN INEOLQT08018 Security Code 974664

Further to our intimation dated August 2, 2023 and pursuant to Regulations 52(1) of SEBI LODR Regulations, we hereby inform you that the Board of Directors of Bangalore Tower Private Limited (the "Company") at their Meeting held today i.e., Friday, August 11, 2023, has, inter-alia, considered and approved standalone un-audited financial results for the quarter ended 30th June 2023 along with limited review report by the statutory auditor of the Company.


Requisite information pursuant to Regulation 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. Is enclosed herewith.

The Meeting of the Board of Directors commenced at 05:30 P.M and concluded at 06:00 P.M.

We request you to take the same on record.

For and behalf of Bangalore Tower Private Limited


Ho Kiam Kheong
DIN: 08661195
Director


Chandrashekar. S
Company Secretary and Compliance Officer

BANGALORE TOWER PRIVATE LIMITED

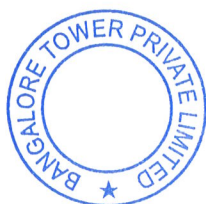
The Cube at Karle Town Centre, 2nd Floor, Nada Prabhu Kempe Gowda Main Road, Adjacent to Nagavara Lake, Bangalore - 560 045
CIN: U45309KA2021PTC152825

Statement of Unaudited Financial Results for the quarter ended 30 June 2023

Sl. No.	Particulars	Rs. In Thousands			
		Quarter ended			Year ended
		30-Jun-23 (Unaudited)	31-Mar-23 (Audited) Refer note 7	30-Jun-22 (Unaudited) Refer note 6	31-Mar-23 (Audited)
1	Income				
	Revenue from operations	1,60,092	4,60,720	-	4,60,720
	Other income	9,558	2,313	1,651	4,251
	Total income	1,69,650	4,63,033	1,651	4,64,971
2	Expenses				
	Contractor costs	1,60,092	4,60,720	-	4,60,720
	Employee benefits expense	5,223	10,315	9,195	32,467
	Finance costs	204	24,626	12,487	39,975
	Depreciation and amortisation expense	1,648	6,039	335	6,942
	Other expenses	8,956	4,770	9,068	2,40,671
	Total expenses	1,76,123	5,06,470	31,085	7,80,775
3	Profit/(Loss) before tax (1-2)	(6,473)	(43,437)	(29,434)	(3,15,804)
4	Tax expense (net)				
	Current tax	-	-	-	-
	Deferred tax charge/ (credit)	(427)	(275)	-	(3,968)
		(427)	(275)	-	(3,968)
5	Profit/ (Loss) for the period/ year (3-4)	(6,046)	(43,162)	(29,434)	(3,11,836)
6	Other Comprehensive income/ (loss)				
	Items that will not be recycled to profit or loss				
	Remeasurements of the defined benefit liabilities / (asset)	-	137	-	137
	Tax impact	-	(34)	-	(34)
7	Total Comprehensive Income/ (Loss) for the period/ year [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income/(Loss) (after tax)] (5+6)	(6,045)	(43,059)	(29,434)	(3,11,733)
8	Paid-up equity share capital (Face Value of the Share Rs.10/- each)				
9	Earnings Per Share*				
	a) Basic	(1)	(4)	(3)	(32)
	b) Diluted	(1)	(4)	(3)	(32)
10	Ratios and Other Disclosure (Refer Note 5)				
	a) Debts	25,32,610	23,57,572	26,86,126	23,57,572
	b) Net worth	24,49,324	24,55,370	17,27,634	24,55,370
	c) Reserves excluding revaluation reserve	23,51,925	23,57,971	16,30,236	23,57,971
	d) Debenture redemption reserve (DRR)	-	-	-	-
	e) Debt equity ratio	1.03	0.96	1.55	0.96
	f) Debt service coverage ratio	(0.10)	(0.01)	(1.36)	(0.07)
	g) Interest service coverage ratio	(0.10)	(0.14)	(1.36)	(0.56)
	h) Current ratio	0.36	0.42	0.62	0.42
	i) Long term debt to working capital	(3.17)	(2.61)	(4.76)	(2.61)
	j) Bad debts to accounts receivable ratio	NA	NA	NA	NA
	k) Current liability ratio	0.29	0.35	0.34	0.35
	l) Total debts to total assets	0.37	0.34	0.44	0.34
	m) Debtors turnover *	NA	NA	NA	NA
	n) Inventory turnover *	NA	NA	NA	NA
	o) Operating margin %	-9%	-3%	NA	-59%
	p) Net profit margin %	-4%	-9%	NA	-68%

(* Not annualised for the quarters)

See accompanying notes to financial results



BANGALORE TOWER PRIVATE LIMITED

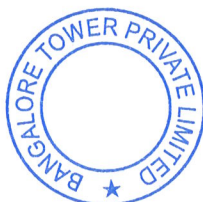
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CIN: U45309KA2021PTC152825

Notes to financial results

- 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.
- 2 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.
- 3 NCD's issued are unsecured and there is no requirement regarding maintenance of security/ asset cover as at June 30, 2023.
- 4 **Segment information**
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 Reserve]
 - (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
 - (l) 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
- 6 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.
- 7 The figures of the immediately preceding 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.
- 8 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 assessment 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.
- 9 Figures pertaining to previous period/ year have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current year.

On behalf of Board of Directors


Ho Kiam Kheong
Director
DIN: 08661195



Place: Bengaluru, India
Date: August 11, 2023

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Financial Results of the Company Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
Bangalore Tower Private Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Bangalore Tower Private Limited (the "Company") for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. The figures for the corresponding quarter June 30, 2022, as reported in these unaudited financial results have been approved by the Company's Board of Directors, but have not been subjected to audit/ review.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

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per Adarsh Ranka

Partner

Membership No.: 209567

UDIN: 23209567BGXWAU8180

Place: Bengaluru, India

Date: August 11, 2023

August 11, 2023

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

Dear Sir,

Sub: Declaration pursuant to Regulation 52(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: ISIN INEOLQT08018 Security Code 974664

DECLARATION

In terms of the provisions of Regulation 52(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that M/s. S.R. Batliboi & Associates LLP (Firm Registration No. 101049W/E300004), Chartered Accountants, the Statutory Auditors of the Company, have issued Independent Auditor's Review Report (Limited Review) on the Quarterly and Year to Date Financial Results ((Unaudited Standalone)) with unmodified opinion on the un - audited Standalone Financial Results of the Company for the quarter ended June 30, 2023.


This is for your information and records.

Thanking you,

Yours faithfully,

For and behalf of Bangalore Tower Private Limited


Ho Kiam Kheong
DIN: 08661195
Director


Chandrashekar. S
Company Secretary and Compliance Officer