

# BENGAL & ASSAM COMPANY LIMITED

Secretarial Deptt. : 'Gulab Bhawan', 3<sup>rd</sup> Floor, 6A, Bahadur Shah Zafar Marg, New Delhi - 110 002

Telephone: 011 - 68201888, 68201899, Fax: 011-23739475

BACL:SECTL:SE:25

14<sup>th</sup> February, 2025

## Through BSE Listing Centre

BSE Limited  
Department of Corporate Services  
25<sup>th</sup> Floor, P.J. Towers  
Dalal Street  
Mumbai – 400 001

**Security Code: 533095**

Dear Sir/Madam,

**Re: Integrated Filing (Financial) for the third quarter and nine months period ended on 31<sup>st</sup> December, 2024**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31<sup>st</sup> December 2024, we enclose herewith Integrated Filing (Financial) for the third quarter and nine months period ended on 31<sup>st</sup> December, 2024, in the prescribed format.

The same will also be posted on the website of the Company at [www.bengalassam.com](http://www.bengalassam.com).

Thanking you,

Yours faithfully,  
For Bengal & Assam Company Limited

dillip kumar  
swain

Digitally signed by dillip  
kumar swain  
Date: 2025.02.14  
17:38:40 +05'30'

(Dillip Kumar Swain)  
Company Secretary

Encl: a.a.

A



CIN : L67120WB1947PLC221402, Website : [www.bengalassam.com](http://www.bengalassam.com), E-mail : [dswain@jkmail.com](mailto:dswain@jkmail.com)

Regd. Office : 7, Council House Street, Kolkata, West Bengal - 700 001

Telephone : 033 - 22486181 / 22487084, Fax : 033 - 22481641

A. Financials Results

BENGAL & ASSAM COMPANY LIMITED  
Statement of Financial Results (Unaudited) for the Quarter and Nine Months ended December 31, 2024

(₹ in Lakhs except EPS)

| Particulars                                                                                   | Standalone              |                         |                         |                         |                         |                       | Consolidated            |                         |                         |                         |                         |                       |
|-----------------------------------------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
|                                                                                               | Quarter Ended           |                         |                         | Nine Months Ended       |                         | Year Ended            | Quarter Ended           |                         |                         | Nine Months Ended       |                         | Year Ended            |
|                                                                                               | 31.12.2024<br>Unaudited | 31.12.2023<br>Unaudited | 30.09.2024<br>Unaudited | 31.12.2024<br>Unaudited | 31.12.2023<br>Unaudited | 31.03.2024<br>Audited | 31.12.2024<br>Unaudited | 31.12.2023<br>Unaudited | 30.09.2024<br>Unaudited | 31.12.2024<br>Unaudited | 31.12.2023<br>Unaudited | 31.03.2024<br>Audited |
| <b>A. Revenue from operations</b>                                                             |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |
| 1 Interest income                                                                             | 280.40                  | 149.74                  | 141.91                  | 610.91                  | 449.67                  | 632.94                | 280.40                  | 149.74                  | 141.91                  | 610.91                  | 449.67                  | 632.94                |
| 2 Dividend income                                                                             | -                       | 0.09                    | 11,753.35               | 11,753.35               | 8,292.43                | 14,297.23             | -                       | 0.09                    | 10,877.52               | 10,877.52               | 5,144.96                | 10,273.93             |
| 3 Net gain on fair value changes                                                              | -                       | -                       | -                       | -                       | -                       | -                     | -                       | -                       | -                       | -                       | -                       | -                     |
| (i) -Realised                                                                                 | 42.01                   | 30.38                   | 293.75                  | 346.22                  | 210.02                  | 334.20                | 42.01                   | 30.38                   | 293.75                  | 346.22                  | 210.02                  | 334.20                |
| (ii) -Unrealised                                                                              | 168.96                  | 41.58                   | (67.50)                 | 217.55                  | 22.38                   | 10.35                 | 168.96                  | 41.58                   | (67.50)                 | 217.55                  | 22.38                   | 10.35                 |
| 4 Sale of products                                                                            | -                       | -                       | -                       | -                       | -                       | -                     | 46,907.38               | 3,71,237.11             | 46,368.74               | 1,44,167.22             | 12,14,203.18            | 12,59,052.75          |
| 5 Services rendered                                                                           | 27.94                   | -                       | -                       | 27.94                   | -                       | -                     | 27.94                   | 1,933.36                | -                       | 27.94                   | 5,536.36                | 5,536.36              |
| 6 Others                                                                                      | -                       | -                       | -                       | -                       | -                       | -                     | 1,619.87                | 4,337.77                | 1,373.66                | 4,614.45                | 13,880.78               | 15,900.66             |
| 7 <b>Total Revenue from operations</b>                                                        | 519.31                  | 221.79                  | 12,121.51               | 12,955.97               | 8,974.50                | 15,274.72             | 49,046.56               | 3,77,730.03             | 58,988.08               | 1,60,861.81             | 12,39,447.35            | 12,91,741.19          |
| 8 Other income                                                                                | 192.67                  | 168.71                  | 188.82                  | 563.63                  | 503.05                  | 683.35                | 2,562.06                | 1,796.79                | 2,392.29                | 6,626.68                | 4,805.70                | 7,631.61              |
| 9 <b>Total Income</b>                                                                         | 711.98                  | 390.50                  | 12,310.33               | 13,519.60               | 9,477.55                | 15,958.07             | 51,608.62               | 3,79,526.82             | 61,380.37               | 1,67,488.49             | 12,44,253.05            | 12,99,372.80          |
| <b>B. Expenses</b>                                                                            |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |
| 1 Finance costs                                                                               | 118.71                  | 223.80                  | 174.61                  | 461.20                  | 844.90                  | 1,055.65              | 1,130.95                | 10,618.33               | 995.27                  | 3,085.17                | 35,417.75               | 36,443.54             |
| 2 Cost of materials consumed                                                                  | -                       | -                       | -                       | -                       | -                       | -                     | 21,220.58               | 2,13,066.93             | 18,685.84               | 59,499.00               | 6,87,268.83             | 7,07,071.20           |
| 3 Purchases of Stock-in-trade                                                                 | -                       | -                       | -                       | -                       | -                       | -                     | 4,459.65                | 9,350.37                | 4,868.80                | 13,759.36               | 24,372.14               | 27,250.48             |
| 4 Changes in Inventories of finished goods, stock-in-trade and work-in- progress              | -                       | -                       | -                       | -                       | -                       | -                     | (2,382.06)              | 1,055.56                | 1,731.42                | 1,078.50                | 27,604.17               | 27,789.26             |
| 5 Employee Benefits expenses                                                                  | 105.57                  | 96.21                   | 105.29                  | 305.49                  | 280.26                  | 385.87                | 7,257.85                | 38,198.96               | 7,410.56                | 21,586.16               | 1,21,681.74             | 1,27,900.66           |
| 6 Depreciation and amortization                                                               | 13.53                   | 12.90                   | 15.40                   | 44.30                   | 38.72                   | 55.64                 | 1,691.50                | 11,377.68               | 1,713.85                | 5,125.73                | 35,599.88               | 37,310.47             |
| 7 Others expenses                                                                             | 47.57                   | 118.73                  | 246.07                  | 338.79                  | 449.33                  | 671.61                | 11,525.63               | 60,744.72               | 10,545.20               | 33,903.57               | 2,02,177.02             | 2,14,360.02           |
| 8 <b>Total Expenses</b>                                                                       | 285.38                  | 451.64                  | 541.37                  | 1,149.78                | 1,613.21                | 2,168.77              | 44,904.10               | 3,44,412.55             | 45,950.94               | 1,38,037.49             | 11,34,121.53            | 11,78,131.63          |
| C. <b>Profit / (loss) before exceptional items and tax</b>                                    | 426.60                  | (61.14)                 | 11,768.96               | 12,369.82               | 7,864.34                | 13,789.30             | 6,704.52                | 35,114.27               | 15,429.43               | 29,451.00               | 1,10,131.52             | 1,21,241.17           |
| D. Exceptional items                                                                          | -                       | -                       | -                       | -                       | -                       | -                     | 1,248.50                | 2,89,532.34             | -                       | 1,248.50                | 2,89,682.34             | 2,89,682.34           |
| E. <b>Profit/(loss) before tax</b>                                                            | 426.60                  | (61.14)                 | 11,768.96               | 12,369.82               | 7,864.34                | 13,789.30             | 7,953.02                | 32,446.61               | 15,429.43               | 30,699.50               | 3,99,813.86             | 4,10,923.51           |
| F. Tax Expense:                                                                               |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |
| (i) - Current Tax                                                                             | 77.07                   | -                       | 1,835.00                | 1,879.71                | 1,300.00                | 2,121.07              | 1,878.14                | 9,541.44                | 3,217.19                | 7,053.46                | 31,528.26               | 34,378.76             |
| (ii) - Deferred Tax Charge / (Credit)                                                         | 78.75                   | 14.04                   | 17.36                   | 116.73                  | 36.65                   | 93.45                 | 430.55                  | 27,310.73               | (108.01)                | 435.71                  | 29,882.83               | 29,829.79             |
| G. <b>Profit / (loss) after tax before share in Profit/(Loss) of Associates</b>               | 270.78                  | (75.18)                 | 9,916.60                | 10,373.38               | 6,527.69                | 11,574.78             | 5,644.33                | 2,87,794.44             | 12,320.25               | 23,210.33               | 3,38,402.77             | 3,46,714.96           |
| H. Share in Profit / (Loss) of Associates                                                     | -                       | -                       | -                       | -                       | -                       | -                     | 8,367.90                | 18,427.05               | 454.46                  | 29,217.84               | 49,303.07               | 72,642.59             |
| I. <b>Profit / (loss) for the period</b>                                                      | 270.78                  | (75.18)                 | 9,916.60                | 10,373.38               | 6,527.69                | 11,574.78             | 14,012.23               | 3,06,221.49             | 12,774.71               | 52,428.17               | 3,87,705.84             | 4,19,357.55           |
| J. <b>Other Comprehensive Income</b>                                                          |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |
| I. (i) Items that will not be reclassified to profit or loss                                  |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |
| Gain/(loss) on fair valuation of Equity Instruments                                           | -                       | -                       | -                       | -                       | 98.44                   | 91.49                 | -                       | -                       | -                       | -                       | 98.44                   | 91.49                 |
| Gain/(loss) on remeasurements of the defined benefit obligation                               | -                       | -                       | -                       | -                       | -                       | 0.15                  | (116.06)                | (1,340.53)              | (116.05)                | (348.17)                | (2,424.92)              | (2,504.37)            |
| (ii) Income tax relating to items that will not be reclassified to profit or loss             | -                       | -                       | 179.29                  | 179.29                  | (5.03)                  | (3.46)                | 34.29                   | 414.27                  | 218.74                  | 272.39                  | 761.89                  | 779.10                |
| (iii) Share in OCI of Associates that will not be reclassified to profit or loss (net of tax) | -                       | -                       | -                       | -                       | -                       | -                     | 28.99                   | 156.13                  | 33.54                   | (16.21)                 | 95.97                   | 759.75                |
| <b>Subtotal (I)</b>                                                                           | -                       | -                       | 179.29                  | 179.29                  | 93.41                   | 88.18                 | (52.78)                 | (770.13)                | 136.23                  | (91.99)                 | (1,468.62)              | (874.03)              |
| II. (i) Items that will be reclassified to profit or loss                                     |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |
| Exchange Differences on Translating the Financial Statements of Foreign Operations            | -                       | -                       | -                       | -                       | -                       | -                     | 81.09                   | 1,323.16                | 11.68                   | 79.31                   | 3,786.19                | 3,783.83              |
| (ii) Income tax relating to items that will be reclassified to profit or loss                 | -                       | -                       | -                       | -                       | -                       | -                     | (508.66)                | 83.23                   | (1,655.50)              | (4,717.09)              | 97.73                   | 438.84                |
| (iii) Share in OCI of Associates that will be reclassified to profit or loss (net of tax)     | -                       | -                       | -                       | -                       | -                       | -                     | -                       | (6,943.44)              | -                       | -                       | (6,943.44)              | (6,943.44)            |
| (iv) Reclassification to statement of profit & loss on control of subsidiary company          | -                       | -                       | -                       | -                       | -                       | -                     | (427.57)                | (5,537.05)              | (1,643.82)              | (4,637.78)              | (3,059.52)              | (2,720.77)            |
| <b>Subtotal (II)</b>                                                                          | -                       | -                       | 179.29                  | 179.29                  | 93.41                   | 88.18                 | (480.35)                | (6,307.18)              | (1,507.59)              | (4,729.77)              | (4,528.14)              | (3,544.80)            |
| K. <b>Other Comprehensive Income (I+II)</b>                                                   | -                       | -                       | 179.29                  | 179.29                  | 93.41                   | 88.18                 | (449.13)                | (6,307.18)              | (1,507.59)              | (4,729.77)              | (4,528.14)              | (3,544.80)            |
| L. <b>Total Comprehensive Income</b>                                                          | 270.78                  | (75.18)                 | 10,095.89               | 10,552.67               | 6,621.10                | 11,662.96             | 13,531.88               | 2,99,914.31             | 11,267.12               | 47,698.40               | 3,83,177.70             | 4,15,762.75           |

**BENGAL & ASSAM COMPANY LIMITED**  
Statement of Financial Results (Unaudited) for the Quarter and Nine Months ended December 31, 2024

(₹ in Lakhs except EPS)

| Particulars                                                         | Standalone              |                         |                         |                         |                         |                       | Consolidated            |                         |                         |                         |                         |                       |
|---------------------------------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|
|                                                                     | Quarter Ended           |                         |                         | Nine Months Ended       |                         | Year Ended            | Quarter Ended           |                         |                         | Nine Months Ended       |                         | Year Ended            |
|                                                                     | 31.12.2024<br>Unaudited | 31.12.2023<br>Unaudited | 30.09.2024<br>Unaudited | 31.12.2024<br>Unaudited | 31.12.2023<br>Unaudited | 31.03.2024<br>Audited | 31.12.2024<br>Unaudited | 31.12.2023<br>Unaudited | 30.09.2024<br>Unaudited | 31.12.2024<br>Unaudited | 31.12.2023<br>Unaudited | 31.03.2024<br>Audited |
| <b>M. Profit for the period attributable to</b>                     |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |
| (i) Owner of the parent                                             |                         |                         |                         |                         |                         |                       | 13,281.44               | 2,96,197.92             | 12,797.87               | 50,919.46               | 3,58,027.38             | 3,89,156.81           |
| (ii) Non controlling interest                                       |                         |                         |                         |                         |                         |                       | 730.79                  | 10,023.57               | (23.16)                 | 1,508.71                | 29,678.46               | 30,200.74             |
| <b>N. Other comprehensive income for the period attributable to</b> |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |
| (i) Owner of the parent                                             |                         |                         |                         |                         |                         |                       | (477.74)                | (6,934.24)              | (1,526.76)              | (4,728.99)              | (6,355.05)              | (5,462.11)            |
| (ii) Non controlling interest                                       |                         |                         |                         |                         |                         |                       | (2.61)                  | 627.06                  | 19.17                   | (0.78)                  | 1,826.91                | 1,867.31              |
| <b>O. Total comprehensive income for the period attributable to</b> |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |
| (i) Owner of the parent                                             |                         |                         |                         |                         |                         |                       | 12,803.70               | 2,89,263.68             | 11,271.11               | 46,190.47               | 3,51,672.33             | 3,83,694.70           |
| (ii) Non controlling interest                                       |                         |                         |                         |                         |                         |                       | 728.18                  | 10,650.63               | (3.99)                  | 1,507.93                | 31,505.37               | 32,068.05             |
| <b>P. Paid up equity share capital (Face value ₹ 10/- per each)</b> | 1,129.63                | 1,129.63                | 1,129.63                | 1,129.63                | 1,129.63                | 1,129.63              | 1,129.63                | 1,129.63                | 1,129.63                | 1,129.63                | 1,129.63                | 1,129.63              |
| <b>Q. Other Equity</b>                                              |                         |                         |                         |                         |                         | 1,07,730.82           |                         |                         |                         |                         |                         | 9,04,418.70           |
| <b>R. Earnings per equity share of ₹ 10 each</b>                    |                         |                         |                         |                         |                         |                       |                         |                         |                         |                         |                         |                       |
| (a) - Basic and Diluted (₹) - after Exceptional Item                | 2.40                    | (0.66)                  | 87.79                   | 91.83                   | 57.79                   | 102.46                | 117.57                  | 2,622.07                | 113.29                  | 450.76                  | 3,169.41                | 3,444.99              |
| (b) - Basic and Diluted (₹) - before Exceptional Item               |                         |                         |                         |                         |                         |                       | 108.00                  | 289.64                  | 113.29                  | 441.19                  | 836.52                  | 1,112.09              |

## BENGAL & ASSAM COMPANY LIMITED

### Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2025.
2. The Scheme of Arrangement ('the Scheme') amongst Umang Dairies Limited ('UDL'), a Subsidiary Company, Panchmahal Properties Limited ('PPL'), a Wholly-owned Subsidiary Company and Bengal & Assam Company Limited for (a) Demerger of dairy business of UDL with and into PPL and (b) Amalgamation of residual business of UDL into and with the Company, w.e.f. 1st April, 2023 (Appointed Date) has been approved by the Equity Shareholders and Unsecured Creditors of UDL and Equity Shareholders of the Company with requisite Majority at their respective National Company Law Tribunal (NCLT) convened Meetings held on 3rd August, 2024 and 27th September, 2024 respectively. Petitions for sanction of the scheme have been filed with NCLT Kolkata and Allahabad. Pending sanction of the Scheme by NCLT, no impact has been given in the results.
3. JK Fenner (India) Limited, a subsidiary of the company has acquired the precision machining business of ACWA Automatics LLP (ACWA), Bangalore as a going concern on a slump sale basis at a consideration of ₹ 6,489.03 Lakhs. Pending purchase price allocation ('PPA'), the assets and liabilities of the ACWA have been recorded at estimated values as reported in the ACWA's books of accounts prior to the acquisition and the difference (excess) amount has been allocated to goodwill on a provisional basis.
4. In the consolidated results for the quarter ended December, 2024, exceptional items include a net gain on sale of land and others items relating to JK Agri Genetics Limited, a subsidiary company.
5. Consolidated results are not comparable as JK Tyre & Industries Ltd. ceased to be a subsidiary and became an Associate w.e.f 23.12.2023.
6. Segment reporting as per Annexure 1A and 1B
7. Figures for the previous periods have been regrouped/rearranged, wherever necessary.

For Bengal & Assam Company Ltd.



(Bharat Hari Singhania)  
Chairman

Place: New Delhi  
Date: 14.02.2025



For Kind Attention of Shareholders: As a part of Green Initiative of the Government, all the Shareholders are requested to get their email addresses registered with the Company for receiving Annual Report, etc. on email.

**Admin. Office:** Patriot House, 4th Floor, 3, Bahadur Shah Zafar Marg,  
New Delhi- 110002 Phone: 91-11-66001112

**Regd. Office :** 7, Council House Street, Kolkata-700 001

Telephone No. : 033-22486181 , Fax No. 033-22481641

Corporate Identity Number : L67120WB1947PLC221402

Website: www.bengalassam.com E mail ID: dswain@jkmil.com

**BENGAL & ASSAM COMPANY LIMITED**  
**Standalone Segment Reporting**  
**For the Quarter and Nine Months ended 31st December 2024**

Annexure-1A  
(₹ in Lakhs)

| S. No. | Particulars                                                        | Quarter Ended             |                           |                           | Nine Months Ended         |                           | Year Ended              |
|--------|--------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|        |                                                                    | 31.12.2024<br>(Unaudited) | 31.12.2023<br>(Unaudited) | 30.09.2024<br>(Unaudited) | 31.12.2024<br>(Unaudited) | 31.12.2023<br>(Unaudited) | 31.03.2024<br>(Audited) |
| 1      | <b>Segment Revenue</b>                                             |                           |                           |                           |                           |                           |                         |
| a)     | Tyre                                                               | 27.94                     | -                         | 4,550.11                  | 4,578.05                  | 2,600.07                  | 3,900.10                |
| b)     | Paper                                                              | -                         | -                         | 3,981.36                  | 3,981.36                  | 3,185.09                  | 5,972.04                |
| c)     | Cement                                                             | -                         | -                         | 2,346.05                  | 2,346.05                  | 1,953.72                  | 2,995.73                |
| d)     | Polymer                                                            | -                         | -                         | 875.83                    | 875.83                    | 547.40                    | 1,423.23                |
| e)     | Others                                                             | 684.04                    | 390.50                    | 556.98                    | 1,738.31                  | 1,191.27                  | 1,666.97                |
| f)     | <b>Total</b>                                                       | <b>711.98</b>             | <b>390.50</b>             | <b>12,310.33</b>          | <b>13,519.60</b>          | <b>9,477.55</b>           | <b>15,958.07</b>        |
| 2      | <b>Profit before Interest and Taxes</b>                            |                           |                           |                           |                           |                           |                         |
| a)     | Tyre                                                               | (13.99)                   | (65.67)                   | 4,509.83                  | 4,455.99                  | 2,446.77                  | 3,660.41                |
| b)     | Paper                                                              | (37.94)                   | (59.40)                   | 3,944.93                  | 3,870.94                  | 3,046.42                  | 5,755.22                |
| c)     | Cement                                                             | (14.98)                   | (22.93)                   | 2,331.66                  | 2,302.44                  | 1,900.19                  | 2,910.10                |
| d)     | Polymer                                                            | (6.28)                    | (9.84)                    | 869.80                    | 857.55                    | 524.44                    | 1,387.33                |
| e)     | Others                                                             | 618.50                    | 320.50                    | 287.35                    | 1,344.10                  | 791.42                    | 1,131.89                |
| f)     | <b>Profit before Interest and Taxes (PBIT)</b>                     | <b>545.31</b>             | <b>162.66</b>             | <b>11,943.57</b>          | <b>12,831.02</b>          | <b>8,709.24</b>           | <b>14,844.95</b>        |
| g)     | Finance Cost                                                       | 118.71                    | 223.80                    | 174.61                    | 461.20                    | 844.90                    | 1,055.65                |
| h)     | <b>Profit before Taxes (PBT)</b>                                   | <b>426.60</b>             | <b>(61.14)</b>            | <b>11,768.96</b>          | <b>12,369.82</b>          | <b>7,864.34</b>           | <b>13,789.30</b>        |
| 3      | <b>Segment Assets</b>                                              |                           |                           |                           |                           |                           |                         |
| a)     | Tyre                                                               | 35,798.91                 | 35,765.94                 | 35,765.94                 | 35,798.91                 | 35,765.94                 | 35,765.94               |
| b)     | Paper                                                              | 32,352.90                 | 32,352.90                 | 32,352.90                 | 32,352.90                 | 32,352.90                 | 32,352.90               |
| c)     | Cement                                                             | 12,777.59                 | 12,490.16                 | 12,777.59                 | 12,777.59                 | 12,490.16                 | 12,777.59               |
| d)     | Polymer                                                            | 5,356.63                  | 5,356.63                  | 5,356.63                  | 5,356.63                  | 5,356.63                  | 5,356.63                |
| e)     | Others                                                             | 38,628.19                 | 31,517.46                 | 39,642.77                 | 38,628.19                 | 31,517.46                 | 34,518.27               |
| f)     | <b>Total</b>                                                       | <b>1,24,914.22</b>        | <b>1,17,483.09</b>        | <b>1,25,895.83</b>        | <b>1,24,914.22</b>        | <b>1,17,483.09</b>        | <b>1,20,771.33</b>      |
| 4      | <b>Segment Liabilities</b>                                         |                           |                           |                           |                           |                           |                         |
| a)     | Tyre                                                               | -                         | 652.71                    | -                         | -                         | 652.71                    | 326.35                  |
| b)     | Paper                                                              | -                         | 2,440.49                  | -                         | -                         | 2,440.49                  | 1,220.25                |
| c)     | Cement                                                             | -                         | 906.80                    | -                         | -                         | 906.80                    | 453.40                  |
| d)     | Polymer                                                            | -                         | -                         | -                         | -                         | -                         | -                       |
| e)     | Others                                                             | 10,019.63                 | 9,664.50                  | 11,272.02                 | 10,019.63                 | 9,664.50                  | 9,910.88                |
| f)     | <b>Total</b>                                                       | <b>10,019.63</b>          | <b>13,664.50</b>          | <b>11,272.02</b>          | <b>10,019.63</b>          | <b>13,664.50</b>          | <b>11,910.88</b>        |
| 5      | <b>Capital Employed<br/>(Segment Assets - Segment Liabilities)</b> |                           |                           |                           |                           |                           |                         |
| a)     | Tyre                                                               | 35,798.91                 | 35,113.23                 | 35,765.94                 | 35,798.91                 | 35,113.23                 | 35,439.59               |
| b)     | Paper                                                              | 32,352.90                 | 29,912.41                 | 32,352.90                 | 32,352.90                 | 29,912.41                 | 31,132.66               |
| c)     | Cement                                                             | 12,777.59                 | 11,583.36                 | 12,777.59                 | 12,777.59                 | 11,583.36                 | 12,324.19               |
| d)     | Polymer                                                            | 5,356.63                  | 5,356.63                  | 5,356.63                  | 5,356.63                  | 5,356.63                  | 5,356.63                |
| e)     | Others                                                             | 28,608.56                 | 21,852.96                 | 28,370.75                 | 28,608.56                 | 21,852.96                 | 24,607.39               |
| f)     | <b>Total</b>                                                       | <b>1,14,894.59</b>        | <b>1,03,818.59</b>        | <b>1,14,623.81</b>        | <b>1,14,894.59</b>        | <b>1,03,818.59</b>        | <b>1,08,860.45</b>      |

**BENGAL & ASSAM COMPANY LIMITED**  
**Consolidated Segment Reporting**  
**For the Quarter and Nine Months ended 31st December 2024**

Annexure-1B  
(₹ in Lakhs)

| S. No. | Particulars                                                        | Quarter Ended             |                           |                           | Nine Months Ended         |                           | Year Ended              |
|--------|--------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
|        |                                                                    | 31.12.2024<br>(Unaudited) | 31.12.2023<br>(Unaudited) | 30.09.2024<br>(Unaudited) | 31.12.2024<br>(Unaudited) | 31.12.2023<br>(Unaudited) | 31.03.2024<br>(Audited) |
| 1      | <b>Segment Revenue</b>                                             |                           |                           |                           |                           |                           |                         |
| a)     | Tyre                                                               | 27.94                     | 3,33,833.22               | 4,550.11                  | 4,578.05                  | 10,97,006.22              | 10,98,306.25            |
| b)     | Paper                                                              | -                         | -                         | 3,981.36                  | 3,981.36                  | 3,185.09                  | 5,972.04                |
| c)     | Cement                                                             | -                         | -                         | 2,346.05                  | 2,346.05                  | 1,953.72                  | 2,995.73                |
| d)     | Polymer & Textile                                                  | 46,235.69                 | 32,504.93                 | 48,164.35                 | 1,36,984.71               | 1,15,529.16               | 1,54,922.44             |
| e)     | Others                                                             | 9,592.10                  | 17,917.99                 | 6,738.33                  | 32,996.31                 | 45,095.48                 | 60,601.07               |
| f)     | <b>Total</b>                                                       | <b>55,855.73</b>          | <b>3,84,256.14</b>        | <b>65,780.20</b>          | <b>1,80,886.48</b>        | <b>12,62,769.67</b>       | <b>13,22,797.53</b>     |
| g)     | Less: Inter Segment Revenue                                        | (4,247.11)                | (4,729.32)                | (4,399.83)                | (13,397.99)               | (18,516.62)               | (23,424.73)             |
| h)     | <b>Net Sales &amp; Income from operations</b>                      | <b>51,608.62</b>          | <b>3,79,526.82</b>        | <b>61,380.37</b>          | <b>1,67,488.49</b>        | <b>12,44,253.05</b>       | <b>12,99,372.80</b>     |
| 2      | <b>Segment Results</b>                                             |                           |                           |                           |                           |                           |                         |
|        | Profit/(loss) before interest & tax                                |                           |                           |                           |                           |                           |                         |
| a)     | Tyre                                                               | (13.99)                   | 3,30,228.80               | 4,509.83                  | 4,455.99                  | 4,15,423.78               | 4,16,637.41             |
| b)     | Paper                                                              | (37.94)                   | (59.40)                   | 3,944.93                  | 3,870.94                  | 3,046.42                  | 5,755.22                |
| c)     | Cement                                                             | (14.98)                   | (22.93)                   | 2,331.66                  | 2,302.44                  | 1,900.19                  | 2,910.10                |
| d)     | Polymer & Textile                                                  | 7,666.87                  | 7,598.32                  | 6,466.21                  | 21,347.52                 | 17,778.17                 | 25,499.20               |
| e)     | Others                                                             | 1,484.01                  | (2,479.85)                | (827.93)                  | 1,807.78                  | (2,916.95)                | (3,434.88)              |
| f)     | <b>Total</b>                                                       | <b>9,083.97</b>           | <b>3,35,264.94</b>        | <b>16,424.70</b>          | <b>33,784.67</b>          | <b>4,35,231.61</b>        | <b>4,47,367.05</b>      |
| g)     | Less: Finance cost                                                 | (1,130.95)                | (10,618.33)               | (995.27)                  | (3,085.17)                | (35,417.75)               | (36,443.54)             |
| h)     | <b>Total Profit Before Tax</b>                                     | <b>7,953.02</b>           | <b>3,24,646.61</b>        | <b>15,429.43</b>          | <b>30,699.50</b>          | <b>3,99,813.86</b>        | <b>4,10,923.51</b>      |
| 3      | <b>Segment Assets</b>                                              |                           |                           |                           |                           |                           |                         |
| a)     | Tyre                                                               | 4,68,533.42               | 4,48,414.19               | 4,66,758.20               | 4,68,533.42               | 4,48,414.19               | 4,56,151.55             |
| b)     | Paper                                                              | 2,37,974.89               | 2,14,719.83               | 2,34,601.83               | 2,37,974.89               | 2,14,719.83               | 2,25,154.86             |
| c)     | Cement                                                             | 1,46,762.98               | 1,35,158.14               | 1,44,167.56               | 1,46,762.98               | 1,35,158.14               | 1,41,322.32             |
| d)     | Polymer & Textile                                                  | 2,01,785.50               | 1,57,155.46               | 1,85,607.75               | 2,01,785.50               | 1,57,155.46               | 1,64,633.54             |
| e)     | Others                                                             | 54,407.82                 | 55,784.83                 | 55,129.54                 | 54,407.82                 | 55,784.83                 | 59,794.00               |
| f)     | <b>Total Segment Assets</b>                                        | <b>11,09,464.61</b>       | <b>10,11,232.45</b>       | <b>10,86,264.88</b>       | <b>11,09,464.61</b>       | <b>10,11,232.45</b>       | <b>10,47,056.27</b>     |
| 4      | <b>Segment Liabilities</b>                                         |                           |                           |                           |                           |                           |                         |
| a)     | Tyre                                                               | 26,313.00                 | 26,313.00                 | 26,313.00                 | 26,313.00                 | 26,313.00                 | 26,313.00               |
| b)     | Paper                                                              | -                         | -                         | -                         | -                         | -                         | -                       |
| c)     | Cement                                                             | -                         | -                         | -                         | -                         | -                         | -                       |
| d)     | Polymer & Textile                                                  | 77,577.40                 | 59,876.30                 | 66,482.70                 | 77,577.40                 | 59,876.30                 | 59,024.54               |
| e)     | Others                                                             | 31,661.91                 | 36,462.96                 | 33,148.50                 | 31,661.91                 | 36,462.96                 | 37,595.32               |
| f)     | <b>Total Segment Liabilities</b>                                   | <b>1,35,552.31</b>        | <b>1,22,652.26</b>        | <b>1,25,944.20</b>        | <b>1,35,552.31</b>        | <b>1,22,652.26</b>        | <b>1,22,932.86</b>      |
| 5      | <b>Capital Employed<br/>(Segment Assets - Segment Liabilities)</b> |                           |                           |                           |                           |                           |                         |
| a)     | Tyre                                                               | 4,42,220.42               | 4,22,101.19               | 4,40,445.20               | 4,42,220.42               | 4,22,101.19               | 4,29,838.55             |
| b)     | Paper                                                              | 2,37,974.89               | 2,14,719.83               | 2,34,601.83               | 2,37,974.89               | 2,14,719.83               | 2,25,154.86             |
| c)     | Cement                                                             | 1,46,762.98               | 1,35,158.14               | 1,44,167.56               | 1,46,762.98               | 1,35,158.14               | 1,41,322.32             |
| d)     | Polymer & Textile                                                  | 1,24,208.10               | 97,279.16                 | 1,19,125.05               | 1,24,208.10               | 97,279.16                 | 1,05,609.00             |
| e)     | Others                                                             | 22,745.91                 | 19,321.87                 | 21,981.04                 | 22,745.91                 | 19,321.87                 | 22,198.68               |
| f)     | <b>Total Capital Employed</b>                                      | <b>9,73,912.30</b>        | <b>8,88,580.19</b>        | <b>9,60,320.68</b>        | <b>9,73,912.30</b>        | <b>8,88,580.19</b>        | <b>9,24,123.41</b>      |

**BENGAL & ASSAM COMPANY LIMITED**

- B.** STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – Not Applicable
- C.** FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – Not Applicable
- D.** FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) – Not Applicable
- E.** STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – Not Applicable



**V. SINGHI & ASSOCIATES**  
*Chartered Accountants*  
708, 7<sup>TH</sup> Floor, Pragati tower,  
Rajendra Place, New Delhi-110008  
Phone: +91 11 49847995  
E-Mail: delhi@vsinghi.com

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the quarter and nine month ended December 31, 2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended  
To the Board of Directors of Bengal & Assam Company Limited



1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of Bengal & Assam Company Limited ("the Company") for the quarter and nine month ended December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement read with notes therein, prepared in accordance with Indian Accounting Standards (Ind AS) and other recognized accounting practices and 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.



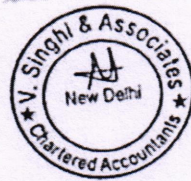
5. Other Matter:

The Statement includes unaudited Standalone Financial Results of the Company for the quarter and nine month ended December 31, 2023, and audited results for the year ended March 31, 2024, which were reviewed / audited by erstwhile auditors whose review / audit report dated February 13, 2024 and May 30, 2024 respectively, expressed an unmodified conclusion / opinion on the said Results.

For V. Singhi & Associates

Chartered Accountants

Firm Registration No. 311017E



Place: New Delhi

Date: February 14, 2025

Naveen Kankaria

Partner

Membership No. 153214

UDIN : 25153214BMIFMQ6637

**V. SINGHI & ASSOCIATES**

*Chartered Accountants*

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Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter and nine month ended December 31, 2024 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

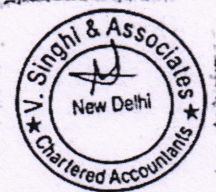
To Board of Directors of Bengal & Assam Company Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Bengal & Assam Company Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and associates for the quarter and nine months ended December 31, 2024, ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. 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. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the entities as mentioned in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes therein, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
6. We did not review the interim financial results of three subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 45,848.01 Lakhs and Rs. 1,38,018.53 Lakhs, total net profit/(loss) after tax of Rs. 5,176.26 Lakhs and Rs. 13,160.70 Lakhs and total comprehensive income of Rs. 5,081.23 Lakhs and Rs. 13,082.74 Lakhs for the quarter and nine month ended December 31, 2024 respectively. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 8,124.99 Lakhs and Rs. 29,594.76 Lakhs and total comprehensive income of Rs. 7,650.93 Lakhs and Rs. 24,831.29 Lakhs for the quarter and nine month ended December 31, 2024 respectively, as considered in the consolidated unaudited financial results in respect of three associates whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
7. Eight subsidiaries, whose financial results included total revenue of Rs. 6,836.08 Lakhs and Rs. 22,984.80 Lakhs, total net profit after tax of Rs. 195.76 lakhs and Rs. 547.57 Lakhs and total comprehensive income of Rs. 276.85 Lakhs and Rs. 626.88 Lakhs for the quarter and nine month ended December 31, 2024 respectively. Seven associates, whose financial results include the Group's share of net profit/ (loss) after tax Rs. 249.19 Lakhs and Rs. (298.62) Lakhs and total comprehensive income of Rs. 243.80 Lakhs and Rs. (269.71) Lakhs for the quarter and nine month ended December 31, 2024 respectively, as considered in the Statement which have been prepared by management of the respective subsidiaries and associates, our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associates are based solely on the management prepared interim financial statements. These financial results are not material to the Group.



8. The Statement includes unaudited Consolidated Financial Results of the Company for the quarter and nine month ended December 31, 2023, and audited results for the year ended March 31, 2024, which were reviewed / audited by erstwhile auditors whose review / audit report dated February 13, 2024 and May 30, 2024 respectively, expressed an unmodified conclusion / opinion on the said Results.

Our conclusion on the Statement is not modified in respect of matters stated in para 6 to 8 above.

For V. Singhi & Associates  
Chartered Accountants  
Firm Registration No. 311017E



A handwritten signature in black ink, appearing to read "Naveen Kankaria".

Naveen Kankaria

Partner

Membership No. 153214

UDIN: 25153214BMIFMR4059

Place: New Delhi

Date: February 14, 2025

Annexure-A

List of Subsidiaries and Associates included in financial result for quarter and nine month ended December 31, 2024:

| S.No. | Name of entity                                  | Relationship            |
|-------|-------------------------------------------------|-------------------------|
| 1     | JK Agri Genetics Limited                        | Subsidiary              |
| 2     | Umang Dairies Limited                           | Subsidiary              |
| 3     | LVP Foods Pvt. Ltd.                             | Subsidiary              |
| 4     | Panchmahal Properties Limited                   | Wholly Owned Subsidiary |
| 5     | JK Fenner (India) Ltd.                          | Subsidiary              |
| 6     | JKF Evolve Limited @                            | Subsidiary              |
| 7     | JKF Americas Inc @                              | Subsidiary              |
| 8     | Divyashree Company Private Limited@             | Subsidiary              |
| 9     | Modern Cotton Yarns And Spinners Limited @      | Subsidiary              |
| 10    | Southern Spinners And Processors Limited@       | Subsidiary              |
| 11    | Sridharnath Research Limited @                  | Subsidiary              |
| 12    | CliniRx Research Private Limited                | Associate               |
| 13    | Global Strategic Technologies Limited S         | Associate               |
| 14    | JK Insurance Brokers Limited                    | Associate               |
| 15    | Deepti Electronics & Electro-Optics Pvt. Ltd. S | Associate               |
| 16    | JK Tyre & Industries Ltd                        | Associate               |
| 17    | JK Lakshmi Cement Limited                       | Associate               |
| 18    | JK Paper Limited                                | Associate               |
| 19    | Pranav Investment [M.P] Co. Limited             | Associate               |
| 20    | Dwarkesh Energy Limited #                       | Associate               |
| 21    | PSV Energy Limited #                            | Associate               |

@Subsidiary of J.K. Fenner (India) Ltd.

#Associates of JK Fenner (India) Ltd.

SAssociates of LVP Foods Private Ltd.

