

BENGAL & ASSAM COMPANY LIMITED

Secretarial Deptt. : 'Gulab Bhawan', 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi - 110 002
Telephone: 011 - 68201888, 68201899, Fax: 011-23739475

BACL:SECTL:SE:26
13th February, 2026

Through BSE Listing Centre

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

Security Code: 533095

Dear Sir/Madam,

Re: Unaudited Financial Results for the third quarter and nine months period ended on 31st December, 2025 – Intimation under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. We have to inform that the Board of Directors of the Company at its Meeting held today i.e. 13th February, 2026 which commenced at 4.00 P.M. and concluded at 6.15 P.M., has *interalia* approved the Unaudited Financial Results of the Company (Standalone and Consolidated) for the third quarter and nine months period ended on 31st December, 2025. A copy of the said results alongwith Limited Review Report of the Auditors of the Company is enclosed.

2. The results are also being published in the newspapers, in the prescribed format.

3. The Board of Directors at its aforesaid Meeting has also approved shifting of Registered Office of the Company from its present location at 7, Council House Street, Kolkata- 700001, to the State of Haryana, subject to requisite approval(s) of the Shareholders through Postal Ballot, the Central Government and/or any other appropriate Authority.

Thanking you,

Yours faithfully,
For Bengal & Assam Company Limited

dillip kumar
swain

Digitally signed by dillip
kumar swain
Date: 2026.02.13 18:34:55
+05'30'

(Dillip Kumar Swain)
Company Secretary

Encl: a.a.



BENGAL & ASSAM COMPANY LIMITED
Statement of Financial Results (Unaudited) for the Quarter and nine months ended December 31, 2025

		Standalone						Consolidated					
		Quarter Ended		Nine Months Ended		Year Ended		Quarter Ended		Nine Months Ended		Year Ended	
Particulars		31.12.2025	31.12.2024	30.09.2025	31.12.2025	31.12.2024	31.03.2025	31.12.2025	31.12.2024	30.09.2025	31.12.2025	31.12.2024	31.03.2025
		Revised	Revised		Revised	Revised	Revised	Revised	Revised		Revised	Revised	Revised
		(Refer Note No. 2)	(Refer Note No. 2)		(Refer Note No. 2)	(Refer Note No. 2)	(Refer Note No. 2)	(Refer Note No. 2)	(Refer Note No. 2)		(Refer Note No. 2)	(Refer Note No. 2)	(Refer Note No. 2)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A.	Revenue from operations												
1	Interest income	137.34	143.95	138.05	415.84	432.50	582.93	137.34	143.95	138.05	415.84	432.50	582.93
2	Dividend income	-	-	12,162.24	12,162.24	11,753.35	12,629.19	-	-	11,286.41	11,286.41	10,877.52	10,877.52
3	Net gain on fair value changes												
(i)	-Realised	273.46	42.01	198.57	478.86	346.22	421.30	273.46	42.01	198.57	478.86	346.22	421.30
(ii)	-Unrealised	(24.38)	168.96	28.57	241.23	217.55	371.07	(24.38)	168.96	28.57	241.23	217.55	371.07
4	Sale of products	2,844.86	19.24	2,446.34	7,499.91	51.30	1,653.63	51,089.12	46,907.38	50,964.77	1,57,196.98	1,44,167.22	1,94,069.28
5	Services rendered	76.98	27.94	43.19	171.99	27.94	90.95	76.98	27.94	43.19	171.99	27.94	90.95
6	Others operating revenue	-	-	-	-	-	-	1,564.56	1,619.87	1,578.54	4,876.79	4,614.45	6,377.04
7	Total Revenue from operations	3,308.26	402.10	15,016.96	20,970.07	12,828.86	15,749.07	53,117.08	48,910.11	64,238.10	1,74,668.10	1,60,683.40	2,12,790.09
8	Other income	204.29	329.12	213.03	615.65	742.04	933.70	3,274.88	2,698.51	3,868.91	9,870.73	6,805.09	9,886.82
9	Total Income	3,512.55	731.22	15,229.99	21,585.72	13,570.90	16,682.77	56,391.96	51,608.62	68,107.01	1,84,538.83	1,67,488.49	2,22,676.91
B.	Expenses												
1	Finance costs	123.13	118.71	124.22	368.37	461.20	579.10	1,148.75	1,130.95	1,301.12	3,698.48	3,085.17	4,385.63
2	Cost of materials consumed	-	-	-	-	-	-	23,463.35	21,220.58	18,454.39	65,323.12	59,499.00	85,106.20
3	Purchases of Stock-in-trade	2,822.78	17.86	2,426.30	7,438.52	46.28	1,636.83	6,862.75	4,459.65	5,643.13	17,020.86	13,759.36	14,489.32
4	Changes in Inventories of finished goods, stock-in-trade and work-in- progress	-	(4.84)	-	1.21	(4.61)	0.10	(1,361.17)	(2,382.06)	615.07	(1,079.90)	1,078.50	(2,441.80)
5	Employee Benefits expenses	131.42	105.57	117.80	354.82	305.49	424.84	8,032.29	7,257.85	8,265.37	24,103.08	21,586.16	28,941.76
6	Depreciation and amortization	18.32	15.85	18.32	57.45	54.30	70.82	1,582.88	1,691.50	1,605.46	4,822.59	5,125.73	6,845.92
7	Others expenses	63.86	60.23	253.92	359.59	351.45	558.56	12,368.90	11,525.63	12,147.71	36,359.01	33,903.57	46,577.41
8	Total Expenses	3,159.51	313.38	2,940.56	8,579.96	1,214.11	3,270.25	52,097.75	44,904.10	48,032.25	1,50,247.24	1,38,037.49	1,83,904.44
C.	Profit / (loss) before exceptional items and tax	353.04	417.84	12,289.43	13,005.76	12,356.79	13,412.52	4,294.21	6,704.52	20,074.76	34,291.59	29,451.00	38,772.47
D.	Exceptional items	(243.86)	-	-	(243.86)	-	-	(1,026.18)	1,248.50	-	(1,026.18)	1,248.50	1,248.50
E.	Profit/(loss) before tax	109.18	417.84	12,289.43	12,761.90	12,356.79	13,412.52	3,268.03	7,953.02	20,074.76	33,265.41	30,699.50	40,020.97
F.	Tax Expense:												
(i)	- Current Tax	78.00	77.07	1,640.00	1,758.00	1,879.71	1,782.71	1,115.26	1,878.14	3,699.49	6,987.64	7,053.46	9,232.57
(ii)	- Deferred Tax Charge / (Credit)	(32.94)	76.31	37.43	51.73	113.10	189.62	(385.67)	430.55	247.32	450.15	435.71	870.61
G.	Profit / (loss) after tax before share in Profit/(Loss) of Associates	64.12	264.46	10,612.00	10,952.17	10,363.98	11,440.19	2,538.44	5,644.33	16,127.95	25,827.62	23,210.33	29,917.79
H.	Share in Profit / (Loss) of Associates	-	-	-	-	-	-	13,029.23	8,367.90	6,434.73	38,145.18	29,217.84	45,564.98
I.	Profit / (loss) for the period	64.12	264.46	10,612.00	10,952.17	10,363.98	11,440.19	15,567.67	14,012.23	22,562.68	63,972.80	52,428.17	75,482.77
J.	Other Comprehensive Income												
I.	(i) Items that will not be reclassified to profit or loss												
	Gain/(loss) on fair valuation of Equity Instruments	-	-	-	-	-	(0.61)	22.89	-	47.64	70.53	-	(0.61)
	Gain/(loss) on remeasurements of the defined benefit obligation	-	-	-	-	-	(0.95)	510.52	(116.06)	(154.97)	209.99	(348.17)	(599.96)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	179.29	180.50	(130.61)	34.29	39.36	(54.51)	272.39	331.11
	(iii) Share in OCI of Associates that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	-	(222.62)	28.99	(568.61)	(573.62)	(16.21)	(267.60)
	Subtotal (I)	-	-	-	-	179.29	178.94	180.18	(52.78)	(636.58)	(347.61)	(91.99)	(537.06)
	II. (i) Items that will be reclassified to profit or loss												
	Exchange Differences on Translating the Financial Statements of Foreign Operations	-	-	-	-	-	-	(36.87)	81.09	(8.65)	(46.40)	79.31	(36.65)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	(iii) Share in OCI of Associates that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	-	909.29	(508.66)	1,936.40	5,072.37	(4,717.09)	(4,335.82)
	Subtotal (II)	-	-	-	-	-	-	872.42	(427.57)	1,927.75	5,025.97	(4,637.78)	(4,372.47)
K.	Other Comprehensive Income (I+II)	-	-	-	-	179.29	178.94	1,052.60	(480.35)	1,291.17	4,678.36	(4,729.77)	(4,909.53)
L.	Total Comprehensive Income	64.12	264.46	10,612.00	10,952.17	10,543.27	11,619.13	16,620.27	13,531.88	23,853.85	68,651.16	47,698.40	70,573.24

BENGAL & ASSAM COMPANY LIMITED
Statement of Financial Results (Unaudited) for the Quarter and nine months ended December 31, 2025

(₹ in Lakhs except EPS)

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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 13th February, 2026.
2. The financial results of the Company has been revised/ restated, giving Impact of the Scheme of Arrangement amongst Umang Dairies Limited, Bengal & Assam Company Limited and Panchmahal Properties Limited and their respective Shareholders and Creditors sanctioned by the Hon'ble Benches of the National Company Law Tribunal at Kolkata & Allahabad, becoming effective on 17th June, 2025 and operative w.e.f. from the Appointed Date, i.e. 1st April, 2023
3. The Government of India notified the four Labour Codes (New Labour Codes) effective from 21st November, 2025. On the basis of draft Central Rules and FAQs issued by the Ministry of Labour & Employment (MoLE), the Company has assessed the incremental impact towards retiral obligation at ₹ 1,026.18 Lakhs and ₹ 243.86 Lakhs in the consolidated and standalone financial results, respectively, and disclosed the same as exceptional item in line with the guidance provided by the Institute of Chartered Accountants of India. The Company will continue to monitor developments relating to the New Labour Codes and would provide appropriate accounting effect, as needed.
4. Segment reporting as per Annexure-1.
5. Figures for the previous periods have been regrouped / rearranged, wherever necessary.

For Bengal & Assam Company Ltd.



(Bharat Hari Singhania)
Chairman

Place: New Delhi

Date: 13.02.2026

Shareholders holding Shares in Physical Mode are requested to dematerialise their Shares and complete their KYC.

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@jkmall.com

BENGAL & ASSAM COMPANY LIMITED
Segment Reporting
Segment Wise Revenue, Result & Capital Employed for the Quarter and Nine Months ended December 31, 2025

Annexure-1
(₹ in Lakhs)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2025	31.12.2024	30.09.2025	31.12.2025	31.12.2024	31.03.2025	31.12.2025	31.12.2024	30.09.2025	31.12.2025	31.12.2024	31.03.2025
		Unaudited	Revised (Refer Note No. 2) Unaudited	Unaudited	Unaudited	Revised (Refer Note No. 2) Unaudited	Revised (Refer Note No. 2) Audited	Unaudited	Revised (Refer Note No. 2) Unaudited	Unaudited	Unaudited	Revised (Refer Note No. 2) Unaudited	Revised (Refer Note No. 2) Audited
1	Total Income												
a)	Tyre	177.33	27.94	4,030.43	4,259.58	4,578.05	4,641.06	177.32	27.94	4,030.43	4,259.57	4,578.05	4,641.06
b)	Paper	507.27	-	4,566.33	5,517.27	3,981.36	4,469.92	507.27	-	4,566.33	5,517.27	3,981.36	4,469.92
c)	Cement	1,316.56	-	4,169.59	6,593.38	2,346.05	3,271.87	1,316.56	-	4,169.59	6,593.38	2,346.05	3,271.87
d)	Polymer & Textile	920.69	-	1,885.40	3,450.93	875.83	1,918.59	45,201.97	46,235.69	50,684.64	1,41,931.32	1,36,984.71	1,84,611.75
e)	Others	590.70	703.28	1,789.24	1,764.56	1,789.61	2,381.33	12,229.72	9,592.10	10,413.33	39,267.86	32,996.31	43,929.41
f)	Total	3,512.55	731.22	15,229.99	21,585.72	13,570.90	16,682.77	59,432.84	55,855.73	73,864.32	1,97,569.40	1,80,886.48	2,40,924.01
g)	Less: Inter Segment Revenue	-	-	-	-	-	-	(3,040.88)	(4,247.11)	(5,757.31)	(13,030.57)	(13,397.99)	(18,247.10)
h)	Total Income	3,512.55	731.22	15,229.99	21,585.72	13,570.90	16,682.77	56,391.96	51,608.62	68,107.01	1,84,538.83	1,67,488.49	2,22,676.91
2	Segment Results												
	Profit before Interest and Taxes												
a)	Tyre	(59.19)	(13.99)	3,911.26	3,862.69	4,455.99	4,458.04	(59.19)	(13.99)	3,911.26	3,862.69	4,455.99	4,458.04
b)	Paper	(107.68)	(37.94)	3,944.50	3,802.73	3,870.94	3,822.82	(107.68)	(37.94)	3,944.50	3,802.73	3,870.94	3,822.82
c)	Cement	(41.03)	(14.98)	3,375.85	3,324.97	2,302.44	2,285.36	(41.03)	(14.98)	3,375.85	3,324.97	2,302.44	2,285.36
d)	Polymer & Textile	0.09	(6.28)	889.31	896.12	857.55	1,728.47	5,048.77	7,666.87	10,457.11	24,128.77	21,347.52	31,097.23
e)	Others	440.12	609.74	292.72	1,243.76	1,331.07	1,696.93	(424.09)	1,484.01	(312.84)	1,844.73	1,807.78	2,743.15
f)	Profit before Interest and Taxes (PBIT)	232.31	536.55	12,413.65	13,130.27	12,817.99	13,991.62	4,416.78	9,083.89	21,375.88	36,963.89	33,784.67	44,406.60
g)	Finance Cost	(123.13)	(118.71)	(124.22)	(368.37)	(461.20)	(579.10)	(1,148.75)	(1,130.95)	(1,301.12)	(3,698.48)	(3,085.17)	(4,385.63)
h)	Total Profit Before Tax	109.18	417.84	12,289.43	12,761.90	12,356.79	13,412.52	3,268.03	7,953.02	20,074.76	33,265.41	30,699.50	40,020.97
3	Segment Assets												
a)	Tyre	38,934.59	35,798.91	36,926.08	38,934.59	35,798.91	36,901.97	5,18,192.48	4,68,533.42	4,93,473.03	5,18,192.48	4,68,533.42	4,74,879.17
b)	Paper	32,717.21	32,352.90	32,622.10	32,717.21	32,352.90	32,503.98	2,45,274.72	2,37,974.89	2,44,326.47	2,45,274.72	2,37,974.89	2,41,100.24
c)	Cement	13,553.86	12,777.59	13,808.96	13,553.86	12,777.59	13,337.11	1,63,481.89	1,46,762.98	1,61,413.32	1,63,481.89	1,46,762.98	1,54,054.07
d)	Polymer & Textile	5,456.37	5,356.63	5,564.26	5,456.37	5,356.63	5,371.47	2,27,966.12	2,01,785.50	2,19,930.40	2,27,966.12	2,01,785.50	2,05,273.44
e)	Others	40,864.00	37,437.91	44,558.15	40,864.00	37,437.91	36,949.67	59,636.78	54,407.82	63,447.37	59,636.78	54,407.82	61,498.86
f)	Total Segment Assets	1,31,526.03	1,23,723.94	1,33,479.55	1,31,526.03	1,23,723.94	1,25,064.20	12,14,551.99	11,09,464.61	11,82,590.59	12,14,551.99	11,09,464.61	11,36,805.78
4	Segment Liabilities												
a)	Tyre	91.85	-	88.48	91.85	-	-	26,404.85	26,313.00	26,401.48	26,404.85	26,313.00	26,313.00
b)	Paper	333.54	-	296.04	333.54	-	153.32	366.84	-	296.04	366.84	-	153.32
c)	Cement	385.92	-	587.27	385.92	-	174.18	385.92	-	587.27	385.92	-	174.18
d)	Polymer & Textile	94.47	-	218.26	94.47	-	14.55	82,943.09	77,577.40	78,495.26	82,943.09	77,577.40	75,744.21
e)	Others	10,599.10	10,028.87	12,332.47	10,599.10	10,028.87	9,951.22	33,472.23	31,661.91	34,066.80	33,472.23	31,661.91	38,365.84
f)	Total Segment Liabilities	11,504.88	10,028.87	13,522.52	11,504.88	10,028.87	10,293.27	1,43,572.93	1,35,552.31	1,39,846.85	1,43,572.93	1,35,552.31	1,40,750.55
5	Capital Employed (Segment Assets - Segment Liabilities)												
a)	Tyre	38,842.74	35,798.91	36,837.60	38,842.74	35,798.91	36,901.97	4,91,787.63	4,42,220.42	4,67,071.55	4,91,787.63	4,42,220.42	4,48,566.17
b)	Paper	32,383.67	32,352.90	32,326.06	32,383.67	32,352.90	32,350.66	2,44,907.88	2,37,974.89	2,44,030.43	2,44,907.88	2,37,974.89	2,40,946.92
c)	Cement	13,167.94	12,777.59	13,221.69	13,167.94	12,777.59	13,162.93	1,63,095.97	1,46,762.98	1,60,826.05	1,63,095.97	1,46,762.98	1,53,879.89
d)	Polymer & Textile	5,361.90	5,356.63	5,346.00	5,361.90	5,356.63	5,356.92	1,45,023.03	1,24,208.10	1,41,435.14	1,45,023.03	1,24,208.10	1,29,529.23
e)	Others	30,264.90	27,409.04	32,225.68	30,264.90	27,409.04	26,998.45	26,164.55	22,745.91	29,380.57	26,164.55	22,745.91	23,133.02
f)	Total Capital Employed	1,20,021.15	1,13,695.07	1,19,957.03	1,20,021.15	1,13,695.07	1,14,770.93	10,70,979.06	9,73,912.30	10,42,743.74	10,70,979.06	9,73,912.30	9,96,055.23

Independent Auditor's Review Report on Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025 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 unaudited standalone financial results of Bengal & Assam Company ("the Company"), for the quarter and nine months ended December 31, 2025 ("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. The statement, which is the responsibility of the Company's management and approved by Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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. Our responsibility is to issue a report on these financial result 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 require that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatements. 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 the standards on auditing and consequently does not enable us to obtain assurance that we would be 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 of unaudited financial results read with notes therein, prepared in accordance with the applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



V. SINGHI & ASSOCIATES
Chartered Accountants
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Rajendra Place, New Delhi-110008
Phone: +91 9310707931
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5. We draw attention to Note 2 of the standalone financial results, which describes the basis of preparation and impact of the Composite Scheme of Arrangement ("the Scheme") amongst Umang Dairies Limited ("UDL" or the "Demerged Company"), Bengal & Assam Company Limited ("BACL" or the "Resulting Company 2"), and Panchmahal Properties Limited ("PPL" or the "Resulting Company 1"), a wholly-owned subsidiary of BACL, and their respective Shareholders and Creditors sanctioned by the Hon'ble Benches of the National Company Law Tribunal at Kolkata & Allahabad, becoming effective on 17th June, 2025 and operative w.e.f. from the Appointed Date, i.e. 1st April, 2023. As per the requirements of Appendix C to Ind AS 103 "Business Combination", the merger has been given effect to as if it has occurred from the beginning of the preceding period (i.e. April 1, 2023) in the standalone financial results. Our opinion is not modified in respect of this matter.

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



Naveen Kankaria

Partner

Membership No. 153214

UDIN: 26153214CEXDHQ4242

Date: February 13, 2026

Place: New Delhi



Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025 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, 2025, ("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. 46,951.17 Lakhs and Rs. 1,50,612.10 Lakhs, total net profit/(loss) after tax of Rs. 2,345.49 Lakhs and Rs. 15,378.08 Lakhs and total comprehensive income of Rs. 2,748.29 Lakhs and Rs. 15,631.95 Lakhs for the quarter and nine months ended December 31, 2025 respectively. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 13,548.02 Lakhs and Rs. 49,461.25 Lakhs and total comprehensive income of Rs. 14,262.17 Lakhs and Rs. 53,847.02 Lakhs for the quarter and nine months ended December 31, 2025, 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. The consolidated unaudited financial results include the unaudited financial result of one subsidiary and seven step-down subsidiaries which have not been reviewed by their auditors, whose financial results reflect revenue of Rs. 5,875.09 Lakhs and Rs. 16,052.54 Lakhs, total net profit after tax of Rs. 128.07 Lakhs and Rs. 370.94 Lakhs and total comprehensive income of Rs. 91.20 Lakhs and Rs. 324.54 Lakhs for the quarter and nine months ended December 31, 2025 respectively. The consolidated unaudited financial results also include the Group's share of net profit/ (loss) after tax Rs. (494.25) Lakhs and Rs. (96.55) Lakhs and total comprehensive income of Rs. (521.48) Lakhs and Rs. 11.07 Lakhs for the quarter and nine months ended December 31, 2025 respectively, as considered in the consolidated unaudited financial results in respect of seven associates, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of matters stated in para 6 to 7 above.



Place: New Delhi
Date: February 13, 2026



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

Naveen Kankaria
Partner
Membership No. 153214
UDIN :
26153214ZGLUBR4669

List of Subsidiaries and Associates included in financial result for quarter and nine months ended
December 31, 2025:

S. No.	Name of entity	Relationship
1	JK Agri Genetics Limited	Subsidiary
2	LVP Foods Private Limited	Subsidiary
3	Umang Dairies Limited (Formerly known as Panchmahal Properties Limited)	Subsidiary
4	JK Fenner (India) Limited	Subsidiary
5	JKF Evolve Limited @	Step down subsidiary
6	JKF Americas INC @	Step down subsidiary
7	Divyashree Company Private Limited@	Step down subsidiary
8	Modern Cotton Yarns And Spinners Limited @	Step down subsidiary
9	Southern Spinners And Processors Limited@	Step down subsidiary
10	JK Agri Research Services Limited^	Step down subsidiary (w.e.f. Jan 03, 2025)
11	Sridharnath Research Limited@	Step down subsidiary (w.e.f. Nov 21, 2024)
12	CliniRx Research Private Limited	Associate
13	Global Strategic Technologies Limited \$	Associate
14	JK Insurance Brokers Limited	Associate
15	Deepti Electronics & Electro-Optics Private Limited \$	Associate
16	JK Tyre & Industries Limited	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) Limited

#Associates of JK Fenner (India) Limited

\$Associates of LVP Foods Private Limited

^Associates of JK Agri Genetics Limited

