BENGAL & ASSAM COMPANY LIMITED

Secretarial Deptt. : 'Gulab Bhawan', 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi - 110 002 Telephone: 011 68201898, 68201899 Fax: 011-23739475

> BACL:SECTL:SE:21 8th February, 2021

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 ended 31st December, 2020

1. Kindly refer to our letter dated 29th January, 2021 intimating that a Meeting of the Board of Directors of the Company will be held on 8th February 2021, *inter alia* to consider and approve the Unaudited Financial Results of the Company for the third quarter ended 31st December, 2020.

2. Further, pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we send herewith the Unaudited Financial Results of the Company (Standalone and Consolidated) for the third quarter ended 31st December, 2020, duly approved by the Board of Directors of the Company at its meeting held today i.e., 8th February, 2021 which commenced at 3.45 P.M. and concluded at 4.55 P.M., along with a copy of the Limited Review Report of the Auditors of the Company thereon.

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

Thanking you,

Yours faithfully, For Bengal & Assam Company Limited

(Dillip Kumar Swain) **Company Secretary**

Encl: a.a.



CIN : L67120WB1947PLC221402, **Website :** www.bengalassam.com, **E-mail :** dswain@jkmail.com **Regd. Office :** 7, Council House Street, Kolkata, West Bengal - 700 001 **Telephone :** 033 - 22486181 / 22487084, **Fax :** 033 - 22481641 BENGAL & ASSAM COMPANY LIMITED Statement of Financial Results (Unaudited) for the Quarter and Nine Months ended December 31, 2020

| | | | | | | | | | | 4 | | (₹ in Lak | (₹ in Lakhs except EPS) |
|---|--|--------------|---------------|------------|---------------------------|------------------------|-----------------------|-----------------|---------------|-----------------|-----------------------------------|-------------------------|-------------------------|
| | | | Ouartor Endod | Standalone | uone Nine Monthe Ended | he Endad | Year Fuded | | Quarter Ended | Conso | Consolitated Nine Months Ended | hs Ended | Year Ended |
| | Particulars | 31.12.2020 | 31.12.2019 | 30.09.2020 | 31.12.2020 | 31.12.2019 | 31.03.2020 | 31.12.2020 | 31.12.2019 | 30.09.2020 | 31.12.2020 | 31.12.2019 | 31.03.2020 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | Revenue from operations | 00 54C | 148 77 | 21 15 | 711.13 | 473.76 | 1 006 44 | 245 90 | 148.77 | 234.15 | 711.13 | 473.76 | 1.006.44 |
| | unerest income Dividend income | 10.56 | 65 59 | 1.176.07 | 1.187.44 | 5.764.85 | 11 353.99 | 10.56 | 4.69 | 5.23 | 16.60 | 3,176.66 | 20'129'2 |
| 2 | Net eain on fair value changes | | | 1000 1010 | | | | а | | | | | |
| | | 73.85 | 18.116 | 12.92 | 1,193.60 | 3,559.62 | 3,784.28 | 73.85 | (261.78) | 12.92 | 837.19 | 2,116.03 | 3,191.62 |
| | -Unrealised | (44.85) | (36.45) | 23.58 | 16.86 | (54.03) | (49.81) | (44.85) | (36.23) | 23.58 | 16.86 | (53.81) | (49.81) |
| × | Sale of products | 8 | 2 | , | a | | - Total States | 3,20,367.11 | 2,70,098.82 | 2,77,601.96 | 7,61,515.55 | 8,47,036.87 | 10,74,599.72 |
| | Sale of services | • | • | | x | 1,460.00 | 1,460.00 | 1,178.00 | 103.88 | 984.00 | 2,755.00 | 3,406.34 | 1/./44/6 |
| - | Others | | | | , | 00,000,00 | 00 P = = = = = = = = | 2,034.51 | 3,482.17 | 1,962./6 | 4//21.05 | 00.001,41 | 01.002/C1 |
| | Total Revenue from operations | 176.96 | 1,089.67 | 1,446.72 | 3,109.03 | 551 16 | 715.23 | 3,23,865.08 | 1114 97 | 2,80,824.60 | 3.359.91 | 0,/U,204.20 2.388.12 | 3,468.33 |
| | Cutet income Total Income | 462.42 | 1.270.84 | 1.626.10 | 3.643.82 | 11.755.36 | 18.270.13 | 3.24,932.03 | 2.74,655.19 | 2,82,208.08 | 7.73,943.27 | 8,72,652.32 | 11,14,541.24 |
| | totat income | | | a tomoty | | | | and and a state | | | | | |
| | Finance costs | 838.95 | 891.73 | 852.48 | 2,550.33 | 3,436.08 | 4,304.56 | 11,477.15 | 14,875.71 | 13,341.26 | 38,941.20 | 46,076.80 | 60,912.46 |
| | Cost of materials consumed | e | · | ŝ | к S | | ē | 1,88,359.93 | 1,63,429.02 | 1,64,103.73 | 4,37,531.78 | 5,07,504.21 | 6,64,694.33 |
| | Purchases of Stock-in-trade | 1 | ţ | ŭ | 116 | | • | 6,548.52 | 5,264.44 | 5,297.50 | 13,210.43 | 26,820.45 | 31,535.46 |
| | Changes in Inventories of finished goods, stock-in-trade and work-in- progress | (1) | ł | X | a | | • | (7,078.86) | 4,258.70 | 2,547.40 | 24,853.21 | 15,302.24 | (3,973.40) |
| | Employee Benefits expenses | 77.50 | 85.61 | 72.84 | 220.77 | 211.25 | 277.58 | 31,420.20 | 28,964.57 | 26,476.39 | 79,040.87 | 84,433.01 | 1,12,294.41 |
| | Depreciation and amortization | 20.08 | 24.60 | 20.09 | 60.24 | 73.79 | 109.20 | 10,960.77 | 9,694.97 | 10,709.73 | 32,389.27 | 30,636.6/ | 42,292,94 |
| | Others expenses | 26420 | 1 048 90 | 40.44 | 00.961 | 78 961 7 | 5 276.05 | 00.201,24 | PC 7PC 17 C | 7.66.844.52 | 7.43.028.14 | 8.50.281.22 | 10.87,422.45 |
| | | ienc evi | 00100 | 20.000 | C0-01/17 | 10:071/2 | 10.004.00 | V9 VELVE | 3 357 90 | 15 363 56 | 30 915 13 | 01 175 00 | 27 118 79 |
| | FTOLIT/ (1055) DEFORE EXCEPTIONAL ITEMS AND LAX AND SMARE OF PRODUCT/ (1055) OF ASSOCIATES Exceptional litems | - | | | | | - | 4,018.00 | 81.00 | 2,071.00 | 2,412.40 | (4,476.00) | (10,988.00) |
| | Profit/(loss) before tax share of profit / (loss) of associates | (526.54) | 221.94 | 632.45 | 672.93 | 7,628.49 | 12,994.08 | 38,152.64 | 3,438.90 | 17,434.56 | 33,327.53 | 17,895.10 | 16,130.79 |
| | Share in Profit / (Loss) of Associates | 1 | 3 | ĩ | ı | | • | 8,225.24 | 4,645.04 | 5,709.20 | 16,055.34 | 16,800.98 | 22,400.63 |
| _ | Profit/(loss) before tax | (526.54) | 221.94 | 632.45 | 672.93 | 7,628.49 | 12,994.08 | 46,377.88 | 8,083.94 | 23,143.76 | 49,382.87 | 34,696.08 | 38,531.42 |
| | Tax Expense: - Current Tax | | 134.73 | 3 | 1 | 764.73 | 212.71 | 7,253.97 | 1,596.00 | 1,221.50 | 9,021.10 | 7,151.99 | 7,215.78 |
| | - Deferred Tax Charge / (Credit) | 49.65 | (15.49) | 43.26 | (14.18) | (43.50) | 245.84 | 5,359.85 | (1,081.67) | 5,505.75 | 5,744.99 | (17,965.20) | (20,919.22) |
| | Profit/(loss) for the period | (576.19) | 102.70 | 589.19 | 11729 | 6,907.26 | 12,535.53 | 33,764.06 | 7,569.61 | 16,416.51 | 34,616.78 | 45,509.29 | 52,234.86 |
| | Other Comprehensive Income A. (i) Items that will not be reclassified to profit or loss | | | | | | | | | | | | |
| | Gain/(loss) on fair valuation of Equity Instruments | 508.70 | 190.75 | 109.47 | 899.24 | 220.94 | (393.95) | | 93.22 | 97.22 | | (523.84) | (1,314.77) |
| | Gain/(loss) on remeasurements of the defined benefit obligation (ii) Income tax relating to items that will not be reclassified to profit or loss | (38.27) | - (27.73) | - (6.49) | - (58.06) | - (34.39) | (11.03) (8.75) | 43.86 | (00:48/) | (62.616) 153.65 | 334.35 | 439.14 | (10.011,c) 830.91 |
| | | | | | | | | | | | e | | |
| | (iii) Share in OCI of Associates that will not be reclassified to profit or loss (net of tax) | | E | | 195 | a) | | 88.45 | 65.12 | (36.62) | | 30.15 | (217.04) |
| | Subtotal | 470.43 | 163.02 | 86.98 | 841.18 | 186.55 | (413.73) | 344.55 | (430.14) | (98.98) | 114.29 | (1,802.02) | (3,818.91) |
| | B. (1) Items that will be reclassified to prout or loss Exchange Differences on Translating the Financial Statements of Foreign Operations | 3 | а | 9 | 0 | а | 3 | 2,511.23 | 177.00 | 288.00 | 4,360.23 | 316.00 | (4,854.98) |
| | (ii) Share in OCI of Associates that will be reclassified to profit or loss (net of tax) | 1 | a | | , | 1 | • | (28.75) | (107.52) | 6.67 | (25.82) | (85.79) | 89.49 |
| - | Subtotal | | 1 | • | î. | | | 2,482.48 | 69.48 | 294.67 | 4,334.41 | 230.21 | (4,765.49) |
| | Other Comprehensive Income | 470.43 | 163.02 | 86.99 | 841.18 | 186.55 | (413.73) | 2,827.03 | (360.66) | 195.69 | 4,448.70 | (1,571.81) | (8,584.40) |
| | Total Comprehensive Income | (105.76) | 265.72 | 689.17 | 1,528.29 | 7,093.81 | 12,121.80 | 36,591.09 | 7,208.95 | 16,612.20 | 39,065.48 | 43,937.48 | 43,650.46 |
| | Profit for the period attributable to | | | | | | | 27 540 1G | 67.077.9 | 11 345 73 | 06 856 26 | 36.016.40 | 45.515.03 |
| | Owner or the parent Non controlling interest | | | | | | | 11,214.87 | 798.89 | 5,070.78 | 7,377.88 | 9,492.89 | 6,719.83 |
| | Other comprehensive income for the period attributable to | | | | | | | | | | | | |
| | Owner of the parent | | | | | | | 1,719.23 | (158.87) | 100 | 2,735.01 | (1,027.73) | (5,205.30) |
| | Non controlling interest Total commercians income for the norical attributable to | | | | | | | 1,107.80 | (201.79) | 16.59 | 1,713.69 | (544.08) | (3,3/9.10) |
| | A DIAL COMPACEMENTS AND THE PERIOD AND VIEW OF AND | | | | | | | 24,268.42 | 6,611 85 | 11,524.83 | 29,973.91 | 34,988.67 | 40,309.73 |
| Ś | Non controlling interest | | | | | | | 12,322.67 | 597.10 | 5,087.37 | 6,091.57 | 8,948.81 | 3,340.73 |
| 5 | Paid up equity share capital (Face value ₹ 10/- per each) Other Equity | 1,129.63 | 1,129.63 | 1,129.63 | 1,129.63 | 1,129.63 | 1,129.63 79,122.47 | 1,129.63 | 1,129.63 | 1,129.63 | 1,129.63 | 1,129.63 | 1,129.63 3,36,280.36 |
| | Earnings per equity share of ₹10 each | | 100 | , L | 90.5 | 5115 | 10.011 | 40001 | 20.04 | AN OUT | ET INC | 218.83 | CP C/14 |
| _ | - basic and Dunled (<) | (nr·c) | 16'0 | 77.0 | 0'00 | CTTO | 10'011 | 70.001 | FUIC | EL-MOT | | CONTO | - |

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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 8th February, 2021.
- 2 The Company being a Core Investment Company is mainly dependent on the investee companies' operations which were considerably impacted due to COVID-19 pandemic and consequent lockdowns in Q1. With the gradual opening of the economy and markets, the operations of these companies improved in Q2 and improvement continued in Q3 even though challenges and uncertainties remain. The Company has sufficient liquidity to meet its obligations and is continuously monitoring any material change in future economic conditions.
- 3 Exceptional items for current quarter consolidated financial results represent a favourable exchange fluctuation ₹ 4018 Lakhs in respect of one Subsidiary.
- 4 Figures for the previous periods have been regrouped/rearranged, wherever necessary.
- 5 Segment reporting is as per **Annexure-1**.

For Bengal & Assam Company Ltd.

BHARAT HARI SINGHANIA Date: 2021.02.08 16:57:01 +05'30'

(Bharat Hari Singhania)

Chairman

Place: New Delhi Date: 08.02.2021

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.

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@jkmail.com

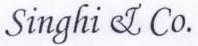
BENGAL & ASSAM COMPANY LIMITED

Segment Wise Revenue, Result & Capital Employed for the Quarter and Nine Months ended December 31, 2020

Annexure-1

| | | | | | | | Annexure-1 |
|-----|--|--------------|---|--------------|---|---|--------------------------|
| - | 1 | | Orienter Freded | | Nine Mar | the Frederic | (₹ in Lakhs) |
| S. | | 31.12.2020 | Quarter Ended 31.12.2019 | 30.09.2020 | Nine Mon 31.12.2020 | 31.12.2019 | Year Ended 31.03.2020 |
| No. | Particulars | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment Revenue | (enautrea) | (Onuuuncu) | (Onauditeu) | (Chauditeu) | (Onaudited) | (muuncu) |
| 1 | Investment | 814.91 | 1,550.28 | 2,686.25 | 4,715.28 | 12,670.58 | 19,658.32 |
| | | | | | | | |
| | Tyre | 2,77,600.00 | 2,20,707.00 | 2,28,649.00 | 6,20,063.00 | 6,95,020.00 | 8,75,329.00 |
| | Polymer | 23,913.39 | 19,088.17 | 21,024.43 | 56,388.42 | 60,831.52 | 78,024.31 |
| | Dairy | 20,483.56 | 31,824.12 | 31,237.50 | 80,777.41 | 92,135.67 | 1,24,524.88 |
| | Others | 5,750.10 | 5,626.82 | 2,799.53 | 22,054.34 | 24,321.03 | 31,857.10 |
| | Total | 3,28,561.96 | 2,78,796.39 | 2,86,396.71 | 7,83,998.45 | 8,84,978.80 | 11,29,393.61 |
| | Less: Inter Segment Revenue | (3,629.93) | (4,141.20) | (4,188.63) | (10,055.18) | (12,326.48) | (14,852.37 |
| | Net Sales & Income from operations | 3,24,932.03 | 2,74,655.19 | 2,82,208.08 | 7,73,943.27 | 8,72,652.32 | 11,14,541.24 |
| 2 | Segment Results | | | | | | |
| | Profit/(loss) before Tax & interest. | | | | | | |
| | Investment | 296.61 | (106.49) | 620.40 | 1,649.70 | 7,077.02 | 13,080.04 |
| | Tyre | 45,094.58 | 16,102.97 | 29,163.75 | 61,854.27 | 48,506.63 | 53,704.93 |
| | Polymer | 4,451.83 | 2,173.78 | 2,561.17 | 6,896.55 | 6,413.04 | 7,939.50 |
| | Dairy | 556.63 | 348.64 | 470.05 | 1,770.49 | 1,263.71 | 1,388.16 |
| | Others | (769.86) | (204.29) | (2,039.55) | 97.72 | 711.50 | 930.62 |
| | Total | 49,629.79 | 18,314.61 | 30,775.82 | 72,268.73 | 63,971.90 | 77,043.25 |
| | Less: Finance cost | (11,477.15) | (14,875.71) | (13,341.26) | (38,941.20) | (46,076.80) | (60,912.46) |
| | Total Profit Before Tax | 38,152.64 | 3,438.90 | 17,434.56 | 33,327.53 | 17,895.10 | 16,130.79 |
| 3 | Segment Assets | | - | | | | |
| | Investment | 2,34,553.96 | 2,07,342.14 | 2,26,464.17 | 2,34,553.96 | 2,07,342.14 | 2,16,299.20 |
| | Tyre | 10,62,043.75 | 11,11,619.35 | 10,16,017.14 | 10,62,043.75 | 11,11,619.35 | 11,04,343.86 |
| | Polymer | 74,404.38 | 71,483.12 | 71,460.10 | 74,404.38 | 71,483.12 | 72,276.42 |
| | Dairy | 15,761.47 | 17,374.85 | 15,276.41 | 15,761.47 | 17,374.85 | 18,844.41 |
| | Others | 29,441.70 | 34,358.64 | 26,929.77 | 29,441.70 | 34,358.64 | 28,430.47 |
| | Total Segment Assets | 14,16,205.26 | 14,42,178.10 | 13,56,147.59 | 14,16,205.26 | 14,42,178.10 | 14,40,194.36 |
| 4 | Segment Liabilities | | | | | | |
| | Investment | 25,069.60 | 25,424.02 | 24,690.20 | 25,069.60 | 25,424.02 | 25,261.51 |
| | Tyre | 8,23,083.59 | 8,77,373.37 | 8,02,603.93 | 8,23,083.59 | 8,77,373.37 | 8,80,341.96 |
| | Polymer | 38,353.97 | 37,208.98 | 37,591.89 | 38,353.97 | 37,208.98 | 39,296.99 |
| | Dairy | 6,828.81 | 9,411.35 | 6,677.98 | 6,828.81 | 9,411.35 | 10,666.74 |
| | Others | 14,957.65 | 23,762.84 | 13,924.63 | 14,957.65 | 23,762.84 | 16,162.77 |
| | Total Segment Liabilities | 9,08,293.62 | 9,73,180.56 | 8,85,488.63 | 9,08,293.62 | 9,73,180.56 | 9,71,729.97 |
| 5 | Capital Employed | 27007220102 | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | 0,00,100,00 | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | ., |
| | (Segment Assets - Segment Liabilities) | | | | | | |
| | Investment | 2,09,484.36 | 1,81,918.12 | 2,01,773.97 | 2,09,484.36 | 1,81,918.12 | 1,91,037.69 |
| | Tyre | 2,38,960.16 | 2,34,245.98 | 2,13,413.21 | 2,38,960.16 | 2,34,245.98 | 2,24,001.90 |
| | Polymer | 36,050.41 | 34,274.14 | 33,868.21 | 36,050.41 | 34,274.14 | 32,979.43 |
| | Dairy | 8,932.66 | 7,963.50 | 8,598.43 | 8,932.66 | 7,963.50 | 8,177.67 |
| | Others | 14,484.05 | 10,595.80 | 13,005.14 | 14,484.05 | 10,595.80 | 12,267.70 |
| | | | | | | 4,68,997.54 | 4,68,464.39 |
| | Total Capital Employed | 5,07,911.64 | 4,68,997.54 | 4,70,658.96 | 5,07,911.64 | 4,00,77/.54 | 4,00,404.3 |

or



Chartered Accountants

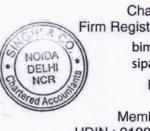
Unit No. 1704, 17th Floor, Tower B, World Trade Tower, DND FLyway, C-01, Sector 16, Noida-201301, Delh-NCR (India) | Ph: 0120) 2970005 Mob. 9205575996 E-mail : newdelhi@singhico.com | Website : www.singhico.com

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2020 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

- 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 months ended December 31, 2020. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
- 2. 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 financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3. 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 all material respects in accordance with the applicable accounting standards 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 Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Noida (Delhi – NCR) Date: February 08, 2021



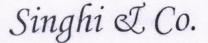
Chartered Accountants Firm Registration No. 302049E bimal kumar ^{Digitally signed by} sipani ^{Date: 2021,02,08} Bimal Kumar Sipani Partner

For Singhi & Co.

Membership No. 088926 UDIN : 21088926AAAACD3876

MUMBAI

BENGALURU



Chartered Accountants

Unit No. 1704, 17th Floor, Tower B, World Trade Tower, DND FLyway, C-01, Sector 16, Noida-201301, Delh-NCR (India) | Ph: 0120) 2970005 Mob. 9205575996 E-mail : newdelhi@singhico.com | Website : www.singhico.com

Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2020 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 Parent") and its subsidiaries and associates (the Parent and its subsidiaries and associates together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associates for the quarter and nine months ended December 31, 2020, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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.

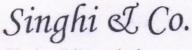
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in Annexure A.



Page 1 of 4

CHENNAI



Chartered Accountants

- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above, based on the consideration of review reports of other auditors referred in paragraph 6 and based on management certified results referred in paragraph 7 below, 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 (Ind AS) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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 fifteen subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenue of Rs. 3,05,182.27 Lakhs and Rs. 6,93,228.55 Lakhs, total net profit after tax of Rs. 26,014.32 Lakhs and Rs. 19,001.73 Lakhs and total comprehensive income (net) of Rs. 28,486.85 Lakhs and Rs. 22,803.44 Lakhs, for the quarter and nine months ended December 31, 2020, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 8,200.65 Lakhs and Rs. 16,130.35 Lakhs and total comprehensive income of Rs. 8,256.91 Lakhs and Rs. 16,188.04 Lakhs for the quarter and nine months ended December 31, 2020, respectively, as considered unaudited financial results also include the Group's share of net profit after tax of Rs. 8,200.65 Lakhs and Rs. 16,130.35 Lakhs and total comprehensive income of Rs. 8,256.91 Lakhs and Rs. 16,188.04 Lakhs for the quarter and nine months ended December 31, 2020, 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. The consolidated unaudited financial results include the unaudited financial results of quarter and nine months ended December 31, 2020 of ten subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 14,472.28 Lakhs and Rs. 63,068.55 Lakhs, total net profit after tax of Rs. 105.24 lakhs and Rs. 470.52 Lakhs and total comprehensive income (net) of Rs. 105.47 Lakhs and Rs. 470.75 Lakhs for the quarter and nine months ended December 31, 2020 respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit / (loss) after tax Rs. 24.61 Lakhs and Rs. (75.00) lakhs and Total Comprehensive Income/ (loss) of Rs.





28.03 Lakhs and Rs. (68.40) Lakhs for the quarter and nine months ended December 31, 2020, as considered in the consolidated unaudited financial results in respect of nine associates, based on their interim financial results which have been certified by management of respective entities. 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 & 7 above.

Place: Noida (Delhi – NCR) Date: February 08, 2021



Chartered Accountants Firm Registration No. 302049E bimal kumar bimal kumar sipani sipani Date: 2021.02.08

For Singhi & Co.

sipani Date: 2021.02.08 16:22:03 +05'30' Bimal Kumar Sipani Partner Membership No. 088926 UDIN : 21088926AAAACE5134



Annexure-A

List of Subsidiaries and Associates included in financial result for quarter and half year ended September 30, 2020:

| S. No. | Name of entity | Relationship |
|--------|---|--------------|
| 1 | JK Tyre & Industries Limited | Subsidiary |
| 2 | JK Agri Genetics Limited | Subsidiary |
| 3 | Umang Dairies Limited | Subsidiary |
| 4 | LVP Foods Pvt. Ltd. | Subsidiary |
| 5 | Panchmahal Properties Limited | Subsidiary |
| 6 | JK Fenner (India) Ltd. | Subsidiary |
| 7 | Acorn Engineering Limited @ | Subsidiary |
| 8 | Divyashree Company Private Limited@ | Subsidiary |
| 9 | Modern Cotton Yarns And Spinners Limited @ | Subsidiary |
| 10 | Southern Spinners And Processors Limited@ | Subsidiary |
| 11 | JK Americas Inc. @ | Subsidiary |
| 12 | J.K. International Ltd # | Subsidiary |
| 13 | JK Asia Pacific Ltd (JKAPL) # | Subsidiary |
| 14 | JK Asia Pacific (S) Pte. Ltd. (JKAPL- Subs of JKAPL) # | Subsidiary |
| 15 | 3D Innovations Pvt. Ltd. # | Subsidiary |
| 16 | Cavendish Industries Ltd. (CIL) # | Subsidiary |
| 17 | Lankros Holdings Ltd. (LANKROS)# | Subsidiary |
| 18 | Sarvi Holdings Switzerland Ag. (SARVI- Subs Of LANKROS) # | Subsidiary |
| 19 | JK Tornel S.A. De C.V. (JKTSA - Subs. Of SARVI) # | Subsidiary |
| 20 | Comercializadora America Universal, S.A. De C.V. # | Subsidiary |
| 21 | Compania Hulera Tacuba, S.A. De C.V. # | Subsidiary |
| 22 | Compania Hulera Tornel, S.A. De C.V # | Subsidiary |
| 23 | Compania Inmobiliaria Norida, S.A. De C.V. # | Subsidiary |
| 24 | General De Inmuebles Industriales, S.A. De C.V # | Subsidiary |
| 25 | Gintor Administracion, S.A. De C.V.# | Subsidiary |
| 26 | Hules Y Procesos Tornel, S.A. De C.V.# | Subsidiary |
| 27 | CliniRx Research Private Limited @ | Associate |
| 28 | Global Strategic Technologies Limited | Associate |
| 29 | JK Risk Managers & Insurance Brokers Ltd. | Associate |
| 30 | Deepti Electronics & Electro-Optics Pvt.Ltd. | Associate |
| 31 | JK Lakshmi Cement Limited | Associate |
| 32 | JK Paper Limited | Associate |
| 33 | Pranav Investment [M.P] Co. Limited | Associate |
| 34 | Dwarkesh Energy Limited #@ | Associate |
| 35 | PSV Energy Limited@ | Associate |
| 36 | Valiant Pacific L.L.C. (Associate Of JKAPPL) # | Associate |
| 37 | Western Tire Holding, Inc (Associate Of CHT) # | Associate |
| 38 | Treel Mobility Solutions Pvt. Ltd. w.e.f. 31.12.2019 # | Associate |

@Subsidiary/Associate of J.K. Fenner (India) Ltd'

#Subsidiary/Associate of IK Tyre & Industries Limited

