

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: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

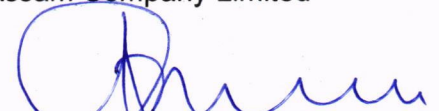
Dear Sir/Madam,

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.



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**.

Place: New Delhi

Date: 08.02.2021



For Bengal & Assam Company Ltd.

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Date: 2021.02.08
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(Bharat Hari Singhania)

Chairman

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@jkm.com

BENGAL & ASSAM COMPANY LIMITED

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

Annexure-1

(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	30.09.2020 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue						
	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 (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
	Total Capital Employed	5,07,911.64	4,68,997.54	4,70,658.96	5,07,911.64	4,68,997.54	4,68,464.39

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

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 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



For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E
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Date: 2021.02.08
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Bimal Kumar Sipani
Partner
Membership No. 088926
UDIN : 21088926AAAACD3876

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**.



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 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.



Singhi & Co.

Chartered Accountants

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



For Singhi & Co.
Chartered Accountants
Firm Registration No. 302049E

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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 JK Tyre & Industries Limited

