

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:24
11th November, 2024

Through BSE Listing Centre

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

Security Code: 533095

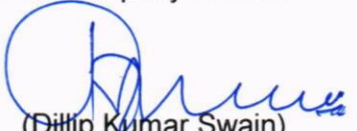
Dear Sir/Madam,

Re: Unaudited Financial Results for the second quarter and half year ended 30th September, 2024

1. Kindly refer to our letter dated 2nd November, 2024 intimating that a Meeting of the Board of Directors of the Company will be held on 11th November 2024, *inter alia* to consider and approve the Unaudited Financial Results of the Company for the second quarter and half year ended 30th September, 2024.
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 second quarter and half year ended 30th September, 2024, duly approved by the Board of Directors of the Company at its Meeting held today i.e., 11th November, 2024 which commenced at 3.45 P.M. and concluded at 5.00 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.

A



BENGAL & ASSAM COMPANY LIMITED
Statement of Financial Results (Unaudited) for the Quarter and Half Year ended September 30, 2024

(₹ in Lakhs except EPS)

Particulars	Standalone						Consolidated						
	Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended			Year Ended
	30.09.2024 Unaudited	30.09.2023 Unaudited	30.06.2024 Unaudited	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited	30.09.2024 Unaudited	30.09.2023 Unaudited	30.06.2024 Unaudited	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited	
A. Revenue from operations													
1 Interest income	141.91	147.47	188.60	330.51	299.93	632.94	141.91	147.47	188.60	330.51	299.93	632.94	
2 Dividend income	11,753.35	8,291.77	-	11,753.35	8,292.34	14,297.23	10,877.52	5,144.30	-	10,877.52	5,144.87	10,273.93	
3 Net gain on fair value changes	-	-	-	-	-	-	-	-	-	-	-	-	
(i) -Realised	293.75	174.66	10.46	304.21	179.64	334.20	293.75	174.66	10.46	304.21	179.64	334.20	
(ii) -Unrealised	(67.50)	(79.35)	116.09	48.59	(19.20)	10.35	(67.50)	(79.35)	116.09	48.59	(19.20)	10.35	
4 Sale of products	-	-	-	-	-	-	46,368.74	4,25,269.80	50,891.10	97,259.84	8,42,966.07	12,59,052.75	
5 Sale of services	-	-	-	-	-	-	-	1,903.00	-	-	3,603.00	5,536.36	
6 Others	-	-	-	-	-	-	1,373.66	5,097.85	1,620.92	2,994.58	9,543.01	15,900.66	
7 Total Revenue from operations	12,121.51	8,534.55	315.15	12,436.66	8,752.71	15,274.72	58,988.08	4,37,657.73	52,827.17	1,11,815.25	8,61,717.32	12,91,741.19	
8 Other income	188.82	168.71	182.14	370.96	334.34	683.35	2,392.29	1,681.06	1,672.33	4,064.62	3,008.91	7,631.61	
9 Total Income	12,310.33	8,703.26	497.29	12,807.62	9,087.05	15,958.07	61,380.37	4,39,338.79	54,499.50	1,15,879.87	8,64,726.23	12,99,372.80	
B. Expenses													
1 Finance costs	174.61	298.90	167.88	342.49	621.10	1,055.65	995.27	11,875.50	958.95	1,954.22	24,799.42	36,443.54	
2 Cost of materials consumed	-	-	-	-	-	-	18,685.84	2,35,643.39	19,592.58	38,278.42	4,74,201.90	7,07,071.20	
3 Purchases of Stock-in-trade	-	-	-	-	-	-	4,868.80	7,344.56	4,430.91	9,299.71	15,021.77	27,250.48	
4 Changes in Inventories of finished goods, stock-in-trade and work-in- progress	-	-	-	-	-	-	1,731.42	11,661.99	1,729.14	3,460.56	26,548.61	27,789.26	
5 Employee Benefits expenses	105.29	98.95	94.63	199.92	184.05	385.87	7,410.56	43,545.02	6,917.75	14,328.31	83,482.78	1,27,900.66	
6 Depreciation and amortization	15.40	12.91	15.37	30.77	25.82	55.64	1,713.85	12,236.02	1,720.38	3,434.23	24,222.20	37,310.47	
7 Others expenses	246.07	282.56	45.15	291.22	330.60	671.61	10,545.20	71,510.71	11,832.74	22,377.94	1,41,432.30	2,14,366.02	
8 Total Expenses	541.37	693.32	323.03	864.40	1,161.57	2,168.77	45,950.94	3,93,817.19	47,182.45	93,133.39	7,89,708.98	11,78,131.63	
C. Profit / (loss) before exceptional items and tax	11,768.96	8,009.94	174.26	11,943.22	7,925.48	13,789.30	15,429.43	45,521.60	7,317.05	22,746.48	75,017.25	1,21,241.17	
D. Exceptional items	-	-	-	-	-	-	-	(285.00)	-	-	150.00	2,89,682.34	
E. Profit/(loss) before tax	11,768.96	8,009.94	174.26	11,943.22	7,925.48	13,789.30	15,429.43	45,236.60	7,317.05	22,746.48	75,167.25	4,10,923.51	
F. Tax Expense:													
(i) - Current Tax	1,835.00	1,300.00	(32.36)	1,802.64	1,300.00	2,121.07	3,217.19	12,778.41	1,958.13	5,175.32	21,986.82	34,378.76	
(ii) - Deferred Tax Charge / (Credit)	17.36	13.20	20.62	37.98	22.61	93.45	(108.01)	1,777.60	113.17	5.16	2,572.10	29,829.79	
G. Profit / (loss) after tax before share in Profit/(Loss) of Associates	9,916.60	6,696.74	186.00	10,102.60	6,602.87	11,574.78	12,320.25	30,680.59	5,245.75	17,566.00	50,608.33	3,46,714.96	
H. Share in Profit / (Loss) of Associates	-	-	-	-	-	-	454.46	13,023.60	20,395.48	20,849.94	30,876.02	72,642.59	
I. Profit / (loss) for the period	9,916.60	6,696.74	186.00	10,102.60	6,602.87	11,574.78	12,774.71	43,704.19	25,641.23	38,415.94	81,484.35	4,19,357.55	
J. Other Comprehensive Income													
I. (i) Items that will not be reclassified to profit or loss													
Gain/(loss) on fair valuation of Equity Instruments	-	9.96	-	-	98.44	91.49	-	9.96	-	-	98.44	91.49	
Gain/(loss) on remeasurements of the defined benefit obligation	-	-	-	-	-	0.15	(116.05)	(555.70)	(116.06)	(232.11)	(1,084.39)	(2,504.37)	
(ii) Income tax relating to items that will not be reclassified to profit or loss	179.29	(2.66)	-	179.29	(5.03)	(3.46)	218.74	185.84	19.36	238.10	347.62	779.10	
(iii) Share in OCI of Associates that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	-	33.54	(27.19)	(78.74)	(45.20)	(60.16)	759.75	
Subtotal (I)	179.29	7.30	-	179.29	93.41	88.18	136.23	(387.09)	(175.44)	(39.21)	(698.49)	(874.03)	
II. (i) Items that will be reclassified to profit or loss													
Exchange Differences on Translating the Financial Statements of Foreign Operations	-	-	-	-	-	-	11.68	(501.43)	(13.46)	(1.78)	2,463.03	3,783.83	
(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)	-	-	-	-	-	-	(1,655.50)	1.50	(2,552.93)	(4,208.43)	14.50	438.84	
(iv) Reclassification to statement of profit & loss on control of subsidiary company	-	-	-	-	-	-	-	-	-	-	-	(6,943.44)	
Subtotal (II)	-	-	-	-	-	-	(1,643.82)	(499.93)	(2,566.39)	(4,210.21)	2,477.53	(2,720.77)	
K. Other Comprehensive Income (I+II)	179.29	7.30	-	179.29	93.41	88.18	(1,507.59)	(887.02)	(2,741.83)	(4,249.42)	1,779.04	(3,594.80)	
L. Total Comprehensive Income	10,095.89	6,704.04	186.00	10,281.89	6,696.28	11,662.96	11,267.12	42,817.17	22,899.40	34,166.52	83,263.39	4,15,762.75	

BENGAL & ASSAM COMPANY LIMITED
Statement of Financial Results (Unaudited) for the Quarter and Half Year ended September 30, 2024

Particulars	Stand-alone					Consolidated						
	Quarter Ended		Half Year Ended		Year Ended	Quarter Ended		Half Year Ended		Year Ended		
	30.09.2024 Unaudited	30.09.2023 Unaudited	30.06.2024 Unaudited	30.09.2024 Unaudited	30.09.2024 Audited	30.09.2024 Unaudited	30.09.2023 Unaudited	30.06.2024 Unaudited	30.09.2024 Unaudited	30.09.2023 Unaudited	31.03.2024 Audited	
M. Profit for the period attributable to												
(i) Owner of the parent						12,797.87	32,045.41	24,840.15	37,638.02	61,829.46	3,891,56.81	
(ii) Non controlling interest						(23.16)	11,658.78	801.08	777.92	19,654.89	30,200.74	
N. Other comprehensive income for the period attributable to												
(i) Owner of the parent						(1,526.76)	(580.35)	(2,724.49)	(4,251.25)	579.19	(5,462.11)	
(ii) Non controlling interest						19.17	(306.67)	(17.34)	1.83	1,199.85	1,867.31	
O. Total comprehensive income for the period attributable to												
(i) Owner of the parent						11,271.11	31,465.06	22,115.66	33,386.77	62,408.65	3,83,694.70	
(ii) Non controlling interest						(3.99)	11,352.11	783.74	779.75	20,854.74	32,068.05	
P. Paid up equity share capital (Face value ₹ 10/- per each)	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	9,04,418.70
Q. Other Equity												
R. Earnings per equity share of ₹ 10 each												
(a) - Basic and Diluted (₹) - after Exceptional Item	87.79	59.28	1.65	89.43	58.45	113.29	283.68	219.90	333.19	547.34	3,444.99	
(b) - Basic and Diluted (₹) - before Exceptional Item					102.46	113.29	294.55	219.90	333.19	546.89	1,112.09	

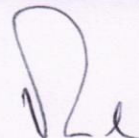
(₹ in Lakhs except EPS)

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 11th November, 2024.
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. Segment reporting as per Annexure 1A and 1B
4. 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.
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: 11.11.2024



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@jkmail.com

BENGAL & ASSAM COMPANY LTD.
STATEMENT OF ASSETS & LIABILITIES

(₹ in Lakhs)

S. No.	Particulars	Standalone		Consolidated	
		Figures as at 30.09.2024	Figures as at 31.03.2024	Figures as at 30.09.2024	Figures as at 31.03.2024
		Unaudited	Audited	Unaudited	Audited
	Assets				
1	Financial Assets				
(a)	Cash and cash equivalents	37.24	19.92	3,459.41	1,890.61
(b)	Bank Balance other than (a) above	288.95	53.03	945.78	1,369.14
(c)	Receivables				
	(I) Trade Receivables	-	-	38,463.44	33,159.30
(d)	Investments	1,23,038.30	1,17,067.19	9,46,786.40	9,09,024.62
(e)	Other Financial assets	22.34	16.59	3,099.13	1,563.19
	Total Financial Assets	1,23,386.83	1,17,156.73	9,92,754.16	9,47,006.86
2	Non-financial Assets				
(a)	Inventories	-	-	32,873.42	37,793.41
(b)	Current tax assets (Net)	-	1,136.61	3,964.40	5,463.83
(c)	Deferred tax Assets (Net)	-	-	3,420.25	3,334.65
(d)	Investment Property	2,243.15	2,261.85	2,270.43	2,289.41
(e)	Property, Plant and Equipment	71.75	41.96	40,633.49	42,592.01
(f)	Capital work-in-progress	-	-	802.64	507.44
(g)	Intangible assets under development	-	-	1,700.72	1,739.91
(h)	Other Intangible assets	0.53	0.07	1,449.50	1,214.89
(i)	Other non-financial assets	193.57	174.11	6,395.87	5,113.86
(j)	Total Non-Financial Assets	2,509.00	3,614.60	93,510.72	1,00,049.41
	Total Assets	1,25,895.83	1,20,771.33	10,86,264.88	10,47,056.27
	Liabilities and Equity				
	Liabilities				
1	Financial Liabilities				
(a)	Trade Payables				
	(i) total outstanding dues of micro enterprises and small enterprises	-	-	3,299.75	2,971.18
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	12,934.79	14,002.40
(b)	Borrowings (Other than Debt Securities)	-	2,312.30	34,705.62	30,153.03
(c)	Deposits	-	-	721.58	749.02
(d)	Subordinated Liabilities	7,896.97	7,660.33	10,596.97	11,260.33
(e)	Other financial liabilities	751.27	598.28	13,146.40	13,202.13
	Total Financial Liabilities	8,648.24	10,570.91	75,405.11	72,338.09
2	Non-Financial Liabilities				
(a)	Current tax liabilities (Net)	192.22	-	222.61	0.74
(b)	Provisions	185.60	176.66	1,800.89	1,863.90
(c)	Deferred tax liabilities (Net)	958.37	1,099.68	28,830.45	28,761.03
(d)	Other non-financial liabilities	1,287.59	63.63	19,685.14	19,969.10
	Total Non-Financial Liabilities	2,623.78	1,339.97	50,539.09	50,594.77
3	Equity				
(a)	Equity Share capital	1,129.63	1,129.63	1,129.63	1,129.63
(b)	Other Equity	1,13,494.18	1,07,730.82	9,39,835.32	9,04,418.70
	Total Equity	1,14,623.81	1,08,860.45	9,40,964.95	9,05,548.33
(c)	Non-controlling interest	-	-	19,355.73	18,575.08
	Total Liabilities and Equity	1,25,895.83	1,20,771.33	10,86,264.88	10,47,056.27

BENGAL & ASSAM COMPANY LIMITED
Statement of Cash flows for the Half Year ended September 30, 2024

(₹ in Lakhs)

S. No.	Particulars	Standalone	Consolidated
		For the Half year ended on 30.09.2024	For the Half year ended on 30.09.2024
		Unaudited	Unaudited
A	<u>Cash flow from Operating Activities</u>		
1	Net Profit before tax	11,943.22	22,746.48
	Adjustments for :		
2	Depreciation and amortization expenses	30.77	3,434.23
3	Finance Cost	342.49	1,954.22
4	Interest Income	(288.55)	(641.36)
5	(Profit)/Loss on sale of Property, Plant & Equipments (Net)	(0.84)	(12.54)
6	Net (gain)/loss on fair value change of Financial Instruments	(48.59)	(90.18)
7	(Profit)/Loss on sale of Investment (Net)	(304.21)	(2,647.27)
8	Foreign Exchange Fluctuation	-	(105.16)
9	Excess provision/Liability written back	-	(379.24)
10	Provision for doubtful debts and bad debts written off	-	29.31
11	Others Non Cash Items	0.04	(18.79)
11	Operating Profit before working Capital Changes	11,674.33	24,269.70
	Adjusted for :		
12	Financial and Non financial Assets	(287.63)	323.98
13	Increase/(decrease) in trade and other Payable	1,385.85	(3,016.08)
14	Cash generated from Operations	12,772.55	21,577.60
15	Direct taxes (paid)	(473.81)	(3,496.77)
16	Net Cash from Operating Activities	12,298.74	18,080.83
B	<u>Cash flow from Investing Activities</u>		
1	Purchase of Property, Plant & Equipment's, Investment Property & Other Intangible Assets including CWIP	(45.48)	(1,795.20)
2	Sale of property, plant and equipment's, Investment Property & Other Intangible Assets	4.00	73.10
4	Purchase of Investments	(12,751.36)	(25,124.25)
5	Sale of Investments	7,448.10	12,748.79
6	Interest Income received	-	226.26
7	Dividend Received	-	-
8	Fixed Deposits with Banks	-	337.35
9	Net Cash used in Investing Activities	(5,344.74)	(13,533.95)
C	<u>Cash flow from Financing Activities</u>		
1	Proceeds from borrowings	-	6,781.64
2	Repayment of Borrowings	(2,333.33)	(2,265.28)
3	Repayment of Lease obligation	-	(326.25)
4	Redemption of Preference Shares	-	(900.00)
5	Interest paid	(84.82)	(1,613.04)
6	Increase / (Decrease) in Public Deposits	-	(17.44)
7	Dividend paid	(4,518.53)	(4,635.93)
8	Net cash used in Financing Activities	(6,936.68)	(2,976.30)
D	Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	17.32	1,570.58
1	FCTR gain or loss on cash and cash equivalent	-	(1.78)
2	Cash and Cash Equivalents as at the beginning of the year	19.92	1,890.61
3	Cash and Cash Equivalents as at the end of the year	37.24	3,459.41

BENGAL & ASSAM COMPANY LIMITED
Standalone Segment Reporting
For the Quarter and Half Year ended 30th September 2024

Annexure-1A
(₹ in Lakhs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Financial Year Ended
		30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	30.06.2024 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment Revenue						
a)	Tyre	4,550.11	2,600.07	-	4,550.11	2,600.07	3,900.10
b)	Paper	3,981.36	3,185.09	-	3,981.36	3,185.09	5,972.04
c)	Cement	2,346.05	1,953.72	-	2,346.05	1,953.72	2,995.73
d)	Polymer & Textile	875.83	547.40	-	875.83	547.40	1,423.23
e)	Others	556.98	416.98	497.29	1,054.27	800.77	1,666.97
f)	Net Sales & Income from operations	12,310.33	8,703.26	497.29	12,807.62	9,087.05	15,958.07
2	Segment Results						
	Profit/(loss) before interest & tax						
a)	Tyre	4,509.83	2,548.84	(39.85)	4,469.98	2,512.44	3,660.41
b)	Paper	3,944.93	3,138.75	(36.05)	3,908.88	3,105.82	5,755.22
c)	Cement	2,331.66	1,935.83	(14.24)	2,317.42	1,923.12	2,910.10
d)	Polymer & Textile	869.80	539.73	(5.97)	863.83	534.28	1,387.33
e)	Others	287.35	145.69	438.25	725.60	470.92	1,131.89
f)	Total	11,943.57	8,308.84	342.14	12,285.71	8,546.58	14,844.95
g)	Finance Cost	174.61	298.90	167.88	342.49	621.10	1,055.65
h)	Total Profit Before Tax	11,768.96	8,009.94	174.26	11,943.22	7,925.48	13,789.30
3	Segment Assets						
a)	Tyre	35,765.94	35,765.94	35,765.94	35,765.94	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 & Textile	5,356.63	5,356.63	5,356.63	5,356.63	5,356.63	5,356.63
e)	Others	39,642.77	33,442.46	34,839.35	39,642.77	33,442.46	34,518.27
f)	Total Segment Assets	1,25,895.83	1,19,408.09	1,21,092.41	1,25,895.83	1,19,408.09	1,20,771.33
4	Segment Liabilities						
a)	Tyre	-	-	326.35	-	-	326.35
b)	Paper	-	291.75	1,220.24	-	291.75	1,220.24
c)	Cement	-	5,791.75	453.40	-	5,791.75	453.40
d)	Polymer	-	-	-	-	-	-
e)	Others	11,272.02	9,430.82	10,045.97	11,272.02	9,430.82	9,910.89
f)	Total Segment Liabilities	11,272.02	15,514.32	12,045.96	11,272.02	15,514.32	11,910.88
5	Capital Employed						
	(Segment Assets - Segment Liabilities)						
a)	Tyre	35,765.94	35,765.94	35,439.59	35,765.94	35,765.94	35,439.59
b)	Paper	32,352.90	32,061.15	31,132.66	32,352.90	32,061.15	31,132.66
c)	Cement	12,777.59	6,698.41	12,324.19	12,777.59	6,698.41	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	28,370.75	24,011.64	24,793.38	28,370.75	24,011.64	24,607.38
f)	Total	1,14,623.81	1,03,893.77	1,09,046.45	1,14,623.81	1,03,893.77	1,08,860.45

BENGAL & ASSAM COMPANY LIMITED
Consolidated Segment Reporting
For the Quarter and Half Year ended 30th September 2024

Annexure-1B
(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	30.06.2024 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment Revenue						
a)	Tyre	4,550.11	3,90,532.00	-	4,550.11	7,63,173.00	10,98,306.25
b)	Paper	3,981.36	3,185.09	-	3,981.36	3,185.09	5,972.04
c)	Cement	2,346.05	1,953.72	-	2,346.05	1,953.72	2,995.73
d)	Polymer & Textile	48,164.35	43,063.94	42,584.67	90,749.02	83,024.23	1,54,922.44
e)	Others	6,738.33	8,571.41	16,665.88	23,404.21	27,177.49	60,601.07
f)	Total	65,780.20	4,47,306.16	59,250.55	1,25,030.75	8,78,513.53	13,22,797.53
g)	Less: Inter Segment Revenue	(4,399.83)	(7,967.37)	(4,751.05)	(9,150.88)	(13,787.30)	(23,424.73)
h)	Net Sales & Income from operations	61,380.37	4,39,338.79	54,499.50	1,15,879.87	8,64,726.23	12,99,372.80
2	Segment Results						
	Profit/(loss) before interest & tax						
a)	Tyre	4,509.83	48,746.78	(39.85)	4,469.98	85,194.98	4,16,637.41
b)	Paper	3,944.93	3,138.75	(36.05)	3,908.88	3,105.82	5,755.22
c)	Cement	2,331.66	1,935.83	(14.24)	2,317.42	1,923.12	2,910.10
d)	Polymer & Textile	6,466.21	3,922.69	7,214.44	13,680.65	10,179.85	25,499.20
e)	Others	(827.93)	(631.95)	1,151.70	323.77	(437.10)	(3,434.88)
f)	Total	16,424.70	57,112.10	8,276.00	24,700.70	99,966.67	4,47,367.05
g)	Less: Finance cost	(995.27)	(11,875.50)	(958.95)	(1,954.22)	(24,799.42)	(36,443.54)
h)	Total Profit Before Tax	15,429.43	45,236.60	7,317.05	22,746.48	75,167.25	4,10,923.51
3	Segment Assets						
a)	Tyre	4,66,758.20	12,81,352.05	4,63,938.67	4,66,758.20	12,81,352.05	4,56,151.55
b)	Paper	2,34,601.83	2,03,453.72	2,32,314.16	2,34,601.83	2,03,453.72	2,25,154.86
c)	Cement	1,44,167.56	1,28,807.25	1,44,408.67	1,44,167.56	1,28,807.25	1,41,322.32
d)	Polymer & Textile	1,85,607.75	1,47,890.18	1,73,446.26	1,85,607.75	1,47,890.18	1,64,633.54
e)	Others	55,129.54	55,791.53	58,045.74	55,129.54	55,791.53	59,794.00
f)	Total Segment Assets	10,86,264.88	18,17,294.73	10,72,153.50	10,86,264.88	18,17,294.73	10,47,056.27
4	Segment Liabilities						
a)	Tyre	26,313.00	8,99,408.14	26,313.00	26,313.00	8,99,408.14	26,313.00
b)	Paper	-	-	-	-	-	-
c)	Cement	-	-	-	-	-	-
d)	Polymer & Textile	66,482.70	52,816.83	64,014.66	66,482.70	52,816.83	59,024.54
e)	Others	33,148.50	38,738.17	34,425.43	33,148.50	38,738.17	37,595.32
f)	Total Segment Liabilities	1,25,944.20	9,90,963.14	1,24,753.09	1,25,944.20	9,90,963.14	1,22,932.86
5	Capital Employed (Segment Assets - Segment Liabilities)						
a)	Tyre	4,40,445.20	3,81,943.91	4,37,625.67	4,40,445.20	3,81,943.91	4,29,838.55
b)	Paper	2,34,601.83	2,03,453.72	2,32,314.16	2,34,601.83	2,03,453.72	2,25,154.86
c)	Cement	1,44,167.56	1,28,807.25	1,44,408.67	1,44,167.56	1,28,807.25	1,41,322.32
d)	Polymer & Textile	1,19,125.05	95,073.35	1,09,431.60	1,19,125.05	95,073.35	1,05,609.00
e)	Others	21,981.04	17,053.36	23,620.31	21,981.04	17,053.36	22,198.68
f)	Total Capital Employed	9,60,320.68	8,26,331.59	9,47,400.41	9,60,320.68	8,26,331.59	9,24,123.41

V. SINGHI & ASSOCIATES

Chartered Accountants

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Independent Auditor's Review Report on Standalone Unaudited Financial Results for the quarter and half year ended September 30, 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 half year ended September 30, 2024. 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.



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4. Other Matter:

The Statement includes unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2024, quarter and half year ended September 30, 2023, and audited results for the year ended March 31, 2024, which were reviewed / audited by erstwhile auditors whose review / audit report dated August 09, 2024, November 09, 2023, and May 30, 2024 respectively, expressed an unmodified conclusion / opinion on the said Results.

Place: New Delhi

Date: November 11, 2024



For V. Singhi & Associates

Chartered Accountants

Firm Registration No. 311017E

A handwritten signature in black ink, appearing to read 'Naveen Kankaria', written over a horizontal line.

Naveen Kankaria

Partner

Membership No. 153214

UDIN : 24153214BKAIFL6395

V. SINGHI & ASSOCIATES

Chartered Accountants

708, 7TH Floor, Pragati tower,
Rajendra Place, New Delhi-110008

Phone: +91 11 49847995

E-Mail: delhi@vsinghi.com

Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 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 Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income of its associates for the quarter and half year ended September 30, 2024, ("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.



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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 three subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 2,18,017.69 Lakhs as at September 30, 2024 and total revenues of Rs. 43,330.21 Lakhs and Rs. 92,170.52 Lakhs, total net profit/(loss) after tax of Rs. 3,124.43 Lakhs and Rs. 7,984.44 Lakhs and total comprehensive income of Rs. 3,256.03 Lakhs and Rs. 8,001.51 Lakhs for the quarter and half year ended September 30, 2024 respectively and net cash inflows of Rs. 349.26 Lakhs for the half year ended September 30, 2024 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 1,219.16 Lakhs and Rs. 21,469.79 Lakhs and total comprehensive income of Rs. (473.94) Lakhs and Rs.17,180.36 Lakhs for the quarter and half year ended September 30, 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. The consolidated unaudited financial results include the unaudited financial results of seven subsidiaries which have not been reviewed by their auditors, whose financial results reflect total assets of Rs. 19,437.74 Lakhs as at September 30, 2024 and total revenue of Rs. 7,823.19 Lakhs and Rs. 16,148.72 Lakhs, total net profit after tax of Rs. 153.40 lakhs and Rs. 351.81 Lakhs and total comprehensive income of Rs. 165.08 Lakhs and Rs. 350.03 Lakhs for the quarter and half yearly ended September 30, 2024 respectively and net cash inflow of Rs. 1,204.01 Lakhs for the half year ended September 30, 2024, 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. (692.68) Lakhs and Rs. (547.81) Lakhs and total comprehensive income of Rs. (623.04) Lakhs and Rs. (513.51) Lakhs for the quarter and half year ended September 30, 2024 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.

8. The Statement includes unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2024, quarter and half year ended September 30, 2023, and audited results for the year ended March 31, 2024, which were reviewed / audited by erstwhile auditors whose review / audit report dated August 09, 2024, November 09, 2023, 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 & 7 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: 24153214BKAIFMS882

Place: New Delhi

Date: November 11, 2024

Annexure-A

List of Subsidiaries and Associates included in financial result for quarter and half year ended September 30, 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	CliniRx Research Private Limited	Associate
12	Global Strategic Technologies Limited \$	Associate
13	JK Insurance Brokers Ltd.	Associate
14	Deepti Electronics & Electro-Optics Pvt. Ltd. \$	Associate
15	JK Tyre & Industries Ltd	Associate
16	JK Lakshmi Cement Limited	Associate
17	JK Paper Limited	Associate
18	Pranav Investment [M.P] Co. Limited	Associate
19	Dwarkesh Energy Limited #	Associate
20	PSV Energy Limited #	Associate

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

#Associates of JK Fenner (India) Ltd.

\$Associates of LVP Foods Private Ltd.

