

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
9th August, 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 first Quarter ended 30th June, 2024


1. Kindly refer to our letter dated 1st August, 2024 informing that a Meeting of the Board of Directors of the Company will be held on 9th August 2024, *inter alia* to consider and approve the Unaudited Financial Results of the Company for the first quarter ended 30th June, 2024.

2. Further, pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we send herewith the Unaudited Financial Results of the Company (Standalone and Consolidated) for the first quarter ended 30th June, 2024, duly approved by the Board of Directors of the Company at its Meeting held today i.e., 9th August, 2024 which commenced at 3.45 P.M. and concluded at 5:32 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 as per the requirements of the Listing Regulations.

Thanking you,

Yours faithfully,
For Bengal & Assam Company Limited


(Dilip Kumar Swain)
Company Secretary

Encl: a.a.

A



CIN : L67120WB1947PLC221402, Website : www.bengalassam.com, E-mail : dswain@jkmil.com

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

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BENGAL & ASSAM COMPANY LIMITED
Statement of Financial Results (Unaudited) for the Quarter ended June 30, 2024

(₹ in Lakhs except EPS)

Particulars	Standalone				Consolidated			
	Quarter Ended			Year Ended	Quarter Ended			Year Ended
	30.06.2024 Unaudited	30.06.2023 Unaudited	31.03.2024 Audited	31.03.2024 Audited	30.06.2024 Unaudited	30.06.2023 Unaudited	31.03.2024 Audited	31.03.2024 Audited
A. Revenue from operations								
1 Interest income	188.60	152.46	183.27	632.94	188.60	152.46	183.27	632.94
2 Dividend income	-	0.57	6,004.80	14,297.23	-	0.57	5,128.97	10,273.93
3 Net gain on fair value changes								
(i) -Realised	10.46	4.98	124.18	334.20	10.46	4.98	124.18	334.20
(ii) -Unrealised	116.09	60.15	(12.03)	10.35	116.09	60.15	(12.03)	10.35
4 Sale of products	-	-	-	-	50,891.10	4,17,696.27	44,849.57	12,59,052.75
5 Sale of services	-	-	-	-	-	1,700.00	-	5,536.36
6 Others	-	-	-	-	1,620.92	4,445.16	2,019.88	15,900.66
7 Total Revenue from operations	315.15	218.16	6,300.22	15,274.72	52,827.17	4,24,059.59	52,293.84	12,91,741.19
8 Other income	182.14	165.63	180.30	683.35	1,672.33	1,327.85	2,825.91	7,631.61
9 Total Income	497.29	383.79	6,480.52	15,958.07	54,499.50	4,25,387.44	55,119.75	12,99,372.80
B. Expenses								
1 Finance costs	167.88	322.20	210.75	1,055.65	958.95	12,923.92	1,025.79	36,443.54
2 Cost of materials consumed	-	-	-	-	19,592.58	2,38,558.51	19,802.37	7,07,071.20
3 Purchases of Stock-in-trade	-	-	-	-	4,430.91	7,677.21	2,878.34	27,250.48
4 Changes in Inventories of finished goods, stock-in-trade and work-in- progress	-	-	-	-	1,729.14	14,886.62	185.09	27,789.26
5 Employee Benefits expenses	94.63	85.10	105.61	385.87	6,917.75	39,937.76	6,218.92	1,27,900.66
6 Depreciation and amortization	15.37	12.91	16.92	55.64	1,720.38	11,986.18	1,710.59	37,310.47
7 Others expenses	45.15	48.04	222.28	671.61	11,832.74	69,921.59	12,189.00	2,14,366.02
8 Total Expenses	323.03	468.25	555.56	2,168.77	47,182.45	3,95,891.79	44,010.10	11,78,131.63
C. Profit / (loss) before exceptional items and tax	174.26	(84.46)	5,924.96	13,789.30	7,317.05	29,495.65	11,109.65	1,21,241.17
D. Exceptional items	-	-	-	-	-	435.00	-	2,89,682.34
E. Profit/(loss) before tax	174.26	(84.46)	5,924.96	13,789.30	7,317.05	29,930.65	11,109.65	4,10,923.51
F. Tax Expense:								
(i) - Current Tax	(32.36)	-	821.07	2,121.07	1,958.13	9,208.41	2,850.50	34,378.76
(ii) - Deferred Tax Charge / (Credit)	20.62	9.41	56.80	93.45	113.17	794.50	(53.04)	29,829.79
G. Profit / (loss) after tax before share in Profit/(Loss) of Associates	186.00	(93.87)	5,047.09	11,574.78	5,245.75	19,927.74	8,312.19	3,46,714.96
H. Share in Profit / (Loss) of Associates	-	-	-	-	20,395.48	17,852.42	23,339.52	72,642.59
I. Profit / (loss) for the period	186.00	(93.87)	5,047.09	11,574.78	25,641.23	37,780.16	31,651.71	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	-	88.48	(6.95)	91.49	-	88.48	(6.95)	91.49
Gain/(loss) on remeasurements of the defined benefit obligation	-	-	0.15	0.15	(116.06)	(528.69)	(79.45)	(2,504.37)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(2.37)	1.57	(3.46)	19.36	161.78	17.21	779.10
(iii) Share in OCI of Associates that will not be reclassified to profit or loss (net of tax)	-	-	-	-	(78.74)	(32.97)	663.78	759.75
Subtotal (I)	-	86.11	(5.23)	88.18	(175.44)	(311.40)	594.59	(874.03)

BENGAL & ASSAM COMPANY LIMITED
Statement of Financial Results (Unaudited) for the Quarter ended June 30, 2024

(₹ in Lakhs except EPS)

Particulars	Standalone				Consolidated			
	Quarter Ended			Year Ended	Quarter Ended			Year Ended
	30.06.2024 Unaudited	30.06.2023 Unaudited	31.03.2024 Audited	31.03.2024 Audited	30.06.2024 Unaudited	30.06.2023 Unaudited	31.03.2024 Audited	31.03.2024 Audited
II. (i) Items that will be reclassified to profit or loss								
Exchange Differences on Translating the Financial Statements of Foreign Operations	-		-	-	(13.46)	2,964.46	(2.36)	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)	-		-	-	(2,552.93)	13.00	341.11	438.84
(iv) Reclassification to statement of profit & loss on control of subsidiary company								(6,943.44)
Subtotal (II)	-	-	-	-	(2,566.39)	2,977.46	338.75	(2,720.77)
K. Other Comprehensive Income (I+II)	-	86.11	(5.23)	88.18	(2,741.83)	2,666.06	933.34	(3,594.80)
L. Total Comprehensive Income	186.00	(7.76)	5,041.86	11,662.96	22,899.40	40,446.22	32,585.05	4,15,762.75
M. Profit for the period attributable to								
(i) Owner of the parent					24,840.15	29,784.05	31,129.43	3,89,156.81
(ii) Non controlling interest					801.08	7,996.11	522.28	30,200.74
N. Other comprehensive income for the period attributable to								
(i) Owner of the parent					(2,724.49)	1,159.54	892.94	(5,462.11)
(ii) Non controlling interest					(17.34)	1,506.52	40.40	1,867.31
O. Total comprehensive income for the period attributable to								
(i) Owner of the parent					22,115.66	30,943.59	32,022.37	3,83,694.70
(ii) Non controlling interest					783.74	9,502.63	562.68	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
Q. Other Equity				1,07,730.82				9,04,418.70
R. Earnings per equity share of ₹ 10 each								
(a) - Basic and Diluted (₹) - after Exceptional Item	1.65	(0.83)	44.68	102.46	219.90	263.66	275.57	3,444.99
(b) - Basic and Diluted (₹) - before Exceptional Item					219.90	262.34	275.57	1,112.09

BENGAL & ASSAM COMPANY LIMITED

Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th August, 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 filed with National Company Law Tribunal, Kolkata and Allahabad Bench (NCLT). NCLT, Kolkata Bench has directed to convene the Meeting of Equity Shareholders of BACL on 27th September, 2024 and dispensed with Meetings of the Preference Shareholder, Secured and Unsecured Creditors of BACL.

The Equity Shareholders and Unsecured Creditors of UDL have approved the said Scheme with requisite Majority at their respective Meetings held on 3rd August, 2024, pursuant to the Order dated 14th May, 2024 of the NCLT Allahabad Bench. 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 strictly 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. The figures of the last quarter of the previous financial year ended 31st March 2024 are the balancing figures between audited figures for the full financial year and published year-to-date unaudited figures for the nine months period ended 31st December, 2023 which were subjected to Limited Review.

For Bengal & Assam Company Ltd.



(Bharat Hari Singhania)
Chairman

Place: New Delhi

Date: 09.08.2024



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@jkm.com

Bengal & Assam Company Limited
Standalone Segment Reporting
For the quarter ended 30th June 2024

Annexure-1A
(₹ in Lakhs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2024 (Audited)
1	Segment Revenue				
a)	Tyre	-	-	1,300.04	3,900.10
b)	Paper	-	-	2,786.95	5,972.04
c)	Cement	-	-	1,041.98	2,995.73
d)	Polymer & Textile	-	-	875.83	1,423.23
e)	Others	497.29	383.79	475.72	1,666.97
f)	Net Sales & Income from operations	497.29	383.79	6,480.52	15,958.07
B	Segment Results				
	Profit/(loss) before interest & tax				
a)	Tyre	(39.85)	(36.40)	1,213.65	3,660.41
b)	Paper	(36.05)	(32.93)	2,708.80	5,755.22
c)	Cement	(14.24)	(12.71)	1,009.88	2,910.10
d)	Polymer & Textile	(5.97)	(5.45)	862.89	1,387.33
e)	Others	438.25	325.23	340.49	1,131.89
f)	Total	342.14	237.74	6,135.71	14,844.95
g)	Finance Cost	167.88	322.20	210.75	1,055.65
h)	Total Profit Before Tax	174.26	(84.46)	5,924.96	13,789.30
C	Segment Assets				
a)	Tyre	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
c)	Cement	12,777.59	12,490.16	12,777.59	12,777.59
d)	Polymer & Textile	5,356.63	5,356.63	5,356.63	5,356.63
e)	Others	34,839.35	32,799.23	34,518.27	34,518.27
f)	Total Segment Assets	1,21,092.41	1,18,764.86	1,20,771.33	1,20,771.33
D	Segment Liabilities				
a)	Tyre	326.35	2,105.42	326.35	326.35
b)	Paper	1,220.24	4,880.97	1,220.24	1,220.24
c)	Cement	453.40	1,813.61	453.40	453.40
d)	Polymer & Textile	-	-	-	-
e)	Others	10,045.97	9,951.05	9,910.89	9,910.89
f)	Total Segment Liabilities	12,045.96	18,751.05	11,910.88	11,910.88
E	Capital Employed (Segment Assets - Segment Liabilities)				
a)	Tyre	35,439.59	33,660.52	35,439.59	35,439.59
b)	Paper	31,132.66	27,471.93	31,132.66	31,132.66
c)	Cement	12,324.19	10,676.55	12,324.19	12,324.19
d)	Polymer & Textile	5,356.63	5,356.63	5,356.63	5,356.63
e)	Others	24,793.38	22,848.18	24,607.38	24,607.38
f)	Total	1,09,046.45	1,00,013.81	1,08,860.45	1,08,860.45

BENGAL & ASSAM COMPANY LIMITED

Consolidated Segment Reporting
For the quarter ended 30th June 2024

Annexure-1B
(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2024 (Unaudited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2024 (Audited)
1	Segment Revenue				
a)	Tyre	-	3,72,641.00	1,300.03	10,98,306.25
b)	Paper	-	-	2,786.95	5,972.04
c)	Cement	-	-	1,042.01	2,995.73
d)	Polymer & Textile	42,584.67	39,960.29	39,393.28	1,54,922.44
e)	Others	16,665.88	18,606.08	15,505.59	60,601.07
f)	Total	59,250.55	4,31,207.37	60,027.86	13,22,797.53
g)	Less: Inter Segment Revenue	(4,751.05)	(5,819.93)	(4,908.11)	(23,424.73)
h)	Net Sales & Income from operations	54,499.50	4,25,387.44	55,119.75	12,99,372.80
2	Segment Results				
	Profit/(loss) before interest & tax				
a)	Tyre	(39.85)	36,448.20	1,213.63	4,16,637.41
b)	Paper	(36.05)	(32.93)	2,708.80	5,755.22
c)	Cement	(14.24)	(12.71)	1,009.91	2,910.10
d)	Polymer & Textile	7,214.44	6,257.16	7,721.03	25,499.20
e)	Others	1,151.70	194.85	(517.93)	(3,434.88)
f)	Total	8,276.00	42,854.57	12,135.44	4,47,367.05
g)	Less: Finance cost	(958.95)	(12,923.92)	(1,025.79)	(36,443.54)
h)	Total Profit Before Tax	7,317.05	29,930.65	11,109.65	4,10,923.51
3	Segment Assets				
a)	Tyre	4,63,938.67	12,57,192.61	4,56,151.55	4,56,151.55
b)	Paper	2,32,314.16	1,92,418.45	2,25,154.86	2,25,154.86
c)	Cement	1,44,408.67	1,27,551.43	1,41,322.32	1,41,322.32
d)	Polymer & Textile	1,73,446.26	1,37,161.13	1,64,633.54	1,64,633.54
e)	Others	58,045.74	61,657.88	59,794.00	59,794.00
f)	Total Segment Assets	10,72,153.50	17,75,981.50	10,47,056.27	10,47,056.27
4	Segment Liabilities				
a)	Tyre	26,313.00	8,94,620.66	26,313.00	26,313.00
b)	Paper	-	-	-	-
c)	Cement	-	-	-	-
d)	Polymer & Textile	64,014.66	49,537.28	59,024.54	59,024.54
e)	Others	34,425.43	42,175.49	37,595.32	37,595.32
f)	Total Segment Liabilities	1,24,753.09	9,86,333.43	1,22,932.86	1,22,932.86
5	Capital Employed (Segment Assets - Segment Liabilities)				
a)	Tyre	4,37,625.67	3,62,571.95	4,29,838.55	4,29,838.55
b)	Paper	2,32,314.16	1,92,418.45	2,25,154.86	2,25,154.86
c)	Cement	1,44,408.67	1,27,551.43	1,41,322.32	1,41,322.32
d)	Polymer & Textile	1,09,431.60	87,623.85	1,05,609.00	1,05,609.00
e)	Others	23,620.31	19,482.39	22,198.68	22,198.68
f)	Total Capital Employed	9,47,400.41	7,89,648.07	9,24,123.41	9,24,123.41

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of Bengal & Assam Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 ended June 30, 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) (‘Listing Regulations’).
2. The Statement, which is the responsibility of the Company’s management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 ("the Act"), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Act 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the

recognition and measurement principles laid down in the Ind AS 34, prescribed under Section 133 of the Act and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements 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.

For **BGJC & Associates LLP**

Chartered Accountants

ICAI Firm Registration No. 003304N/N500056

DARSHAN Digitally signed by
DARSHAN CHHAJER
CHHAJER Date: 2024.08.09
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Darshan Chhajjer

Partner

Membership No. 088308

UDIN: 24088308BKFPNW1513

Date: August 09, 2024

Place: New Delhi

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Bengal & Assam Company Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To the Board of Directors of Bengal & Assam Company Limited

1. We have reviewed the accompanying statement of Unaudited consolidated financial results ('the Statement') of **Bengal & Assam Company Limited** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended June 30, 2024, 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.
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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. 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 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) Regulation, 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, and based on the consideration of the review reports of other auditors referred to in paragraph 6 and based on management certified results referred to in paragraph 6 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) regulation 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other matters: -

- a. We did not review the financial results of two subsidiaries included in the consolidated unaudited financial results, whose unaudited financial results reflect total revenue of Rs. 40,944 Lakhs, total net profit/(loss) after tax of Rs. 4,002 Lakhs and total comprehensive income/(loss) of Rs. 3,891 Lakhs for the quarter ended June 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 of Rs. 20,251 Lakhs and total comprehensive income/(loss) of Rs. 17,654 Lakhs, for the quarter ended June 30, 2024, 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.
- b. The consolidated unaudited financial results include the unaudited financial results of quarter ended June 30, 2024 of seven subsidiaries which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 8,326 Lakhs, total net profit/(loss) after tax of Rs. 198 Lakhs and total comprehensive income/(loss) of Rs. 185 Lakhs for the quarter ended June 30, 2024, 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 of Rs. 145 Lakhs and total comprehensive income/(loss) of Rs. 110 Lakhs for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results in respect of seven associates, based on their 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 regarding matters stated in Para 6 above.

For **BGJC & Associates LLP**

Chartered Accountants

Firm Registration Number: 003304N/N500056

DARSHAN
CHHAJER
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DARSHAN
CHHAJER
Date: 2024.08.09
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Darshan Chhajjer

Partner

Membership Number: 088308

UDIN: 24088308BKFPNX3558

Date: August 09, 2024

Place: New Delhi,

Annexure-A

List of Subsidiaries and Associates included in financial result for quarter ended June 30, 2024:

S. No.	Name of entity	Relationship
1	JK Agri Genetics Limited (Reviewed by BGJC & Associates, LLP)	Subsidiary
2	Umang Dairies Limited	Subsidiary
3	LVP Foods Pvt. Ltd.	Subsidiary
4	Panchmahal Properties Limited	Subsidiary
5	JK Fenner (India) Ltd.	Subsidiary
6	Divyashree Company Private Limited@	Subsidiary
7	Modern Cotton Yarns And Spinners Limited @	Subsidiary
8	Southern Spinners And Processors Limited@	Subsidiary
9	JKF Evolve Limited @	Subsidiary
10	JKF Americas Inc. @	Subsidiary
11	JK Tyre & Industries Limited	Associate
12	Global Strategic Technologies Limited &	Associate
13	CliniRx Research Private Limited @	Associate
14	JK Risk Managers & Insurance Brokers Ltd.	Associate
15	Deepti Electronics & Electro-Optics Pvt.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/ Associate of J.K. Fenner (India) Ltd
\$ Associate of Global Strategic Technologies Limited
& Associate of LVP Foods Private Limited