

BENGAL & ASSAM COMPANY LIMITED

Secretarial Deptt. : 'Gulab Bhawan', 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi - 110 002

Telephone: 011 - 68201888, 68201899, Fax: 011-23739475 BACL:SECTL:SE:26

29th May, 2026

Through BSE Listing Centre

BSE Limited

Department of Corporate Services

25th Floor, P.J. Towers

Dalal Street

Mumbai – 400 001

Security Code: 533095

Dear Sir/Madam,

Re: Outcome of the Board Meeting held on 29th May, 2026

1. Kindly refer to our letter of even no. BACL/SECTL/SE/26 dated 22nd May, 2026, informing the Board of Directors Meeting scheduled to be held on 29th May, 2026.
2. Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [Listing Regulations], we have to now inform that the Board of Directors at its Meeting held today, which commenced at 4.30 P.M. and concluded at 6.25 P.M., *inter alia*:
 - (i) considered and approved the Audited Financial Results (Standalone and Consolidated) of the Company for the Fourth Quarter and the Financial Year ended on 31st March, 2026; and
 - (ii) recommended a Dividend of Rs. 50/- per equity share (500%) for the Financial Year ended 31st March, 2026. The said dividend, if declared by the Members at the ensuing Annual General Meeting (AGM), will be credited/dispatched within three to four weeks from the conclusion of the said AGM.
3. In this connection, we enclose herewith the followings:
 - (i) Statement of the Audited Financial Results (Standalone and Consolidated) for the fourth quarter and the financial year 2025-26 ended on 31st March, 2026 and,
 - (ii) Auditors' Report on the Audited Financial Results, both Standalone and Consolidated.
4. The Reports of the Auditors are with unmodified opinion with respect to the aforesaid audited Financial Results (Standalone and Consolidated) of the Company for the fourth quarter and the financial year ended on 31st March, 2026.
5. The results are also being published in the newspapers, in the prescribed format, as per the requirement of the Listing Regulations.

Thanking you,

Yours faithfully,
For Bengal & Assam Company Limited


(Dillip Kumar Swain)
Company Secretary

Encl: a.a.



BENGAL & ASSAM COMPANY LIMITED
Statement of Financial Results (Audited) for the Quarter and Year ended March 31, 2026

(₹ in Lakhs except EPS)

Particulars	Standalone					Consolidated				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31.03.2026 Audited	31.03.2025 Audited	31.12.2025 Unaudited	31.03.2026 Audited	31.03.2025 Audited	31.03.2026 Audited	31.03.2025 Audited	31.12.2025 Unaudited	31.03.2026 Audited	31.03.2025 Audited
A. Revenue from operations										
1 Interest income	136.80	150.43	137.34	552.64	582.93	136.80	150.43	137.34	552.64	582.93
2 Dividend income	875.84	875.84	-	13,038.08	12,629.19	-	-	-	11,286.42	10,877.52
3 Net gain/(loss) on fair value changes										
(i) -Realised	28.55	75.08	273.46	507.41	421.30	28.55	75.08	273.46	507.41	421.30
(ii) -Unrealised	164.80	153.52	(24.38)	406.03	371.07	164.80	153.52	(24.38)	406.03	371.07
4 Sale of products	7,273.99	1,602.33	2,844.86	14,773.90	1,653.63	60,276.71	49,902.06	51,089.12	2,17,473.69	1,94,069.28
5 Sale of services	113.14	63.01	76.98	285.13	90.95	113.14	63.01	76.98	285.13	90.95
6 Others	-	-	-	-	-	2,296.86	1,762.59	1,564.56	7,173.65	6,377.04
7 Total Revenue from operations	8,593.12	2,920.21	3,308.26	29,563.19	15,749.07	63,016.86	52,106.69	53,117.08	2,37,684.97	2,12,790.09
8 Other income	218.84	191.66	204.29	834.49	933.70	1,966.95	3,081.73	3,274.88	11,837.68	9,886.82
9 Total Income	8,811.96	3,111.87	3,512.55	30,397.68	16,682.77	64,983.81	55,188.42	56,391.96	2,49,522.65	2,22,676.91
B. Expenses										
1 Finance costs	122.29	117.90	123.13	490.66	579.10	1,350.57	1,300.46	1,148.75	5,049.05	4,385.63
2 Cost of materials consumed	-	-	-	-	-	29,560.98	25,607.20	23,463.35	94,884.10	85,106.20
3 Purchases of Stock-in-trade	7,226.64	1,590.54	2,822.78	14,665.16	1,636.83	6,465.62	729.96	6,862.75	23,486.48	14,489.32
4 Changes in Inventories of finished goods, stock-in-trade and work-in- progress	-	4.71	-	1.21	0.10	(2,275.62)	(3,520.30)	(1,361.17)	(3,355.52)	(2,441.80)
5 Employee Benefits expenses	122.50	119.35	131.42	477.32	424.84	6,729.37	7,355.60	8,032.29	30,832.45	28,941.76
6 Depreciation and amortization	18.34	16.52	18.32	75.79	70.82	1,654.16	1,720.19	1,582.88	6,476.75	6,845.92
7 Others expenses	200.16	207.11	63.86	559.75	558.56	17,143.27	12,673.84	12,368.90	53,502.28	46,577.41
8 Total Expenses	7,689.93	2,056.13	3,159.51	16,269.89	3,270.25	60,628.35	45,866.95	52,097.75	2,10,875.59	1,83,904.44
C. Profit/(loss) before exceptional items and tax	1,122.03	1,055.74	353.04	14,127.79	13,412.52	4,355.46	9,321.47	4,294.21	38,647.06	38,772.47
D. Exceptional items (Note No. 2)	261.26	-	(243.86)	17.40	-	48.84	-	(1,026.18)	(977.34)	1,248.50
E. Profit/(loss) before tax	1,383.29	1,055.74	109.18	14,145.19	13,412.52	4,404.30	9,321.47	3,268.03	37,669.72	40,020.97
F. Tax Expense:										
(i) - Current Tax	214.16	(97.00)	78.00	1,972.16	1,782.71	1,427.23	2,179.11	1,115.26	8,414.87	9,232.57
(ii) - Deferred Tax Charge / (Credit)	143.88	76.51	(32.94)	195.61	189.62	406.23	434.90	(385.67)	856.38	870.61
G. Profit/(loss) after tax	1,025.25	1,076.23	64.12	11,977.42	11,440.19	2,570.84	6,707.46	2,538.44	28,398.47	29,917.79
H. Share in Profit / (Loss) of Associates	-	-	-	-	-	17,796.80	16,347.14	13,029.23	55,941.98	45,564.98
I. Profit/(loss) for the period	1,025.25	1,076.23	64.12	11,977.42	11,440.19	20,367.64	23,054.60	15,567.67	84,340.45	75,482.77
J. Other Comprehensive Income										
I. (i) Items that will not be reclassified to profit or loss										
Gain/(loss) on fair valuation of Equity Instruments	(1,868.22)	(0.61)	-	(1,868.22)	(0.61)	(1,894.49)	(0.61)	22.89	(1,823.96)	(0.61)
Gain/(loss) on remeasurements of the defined benefit obligation	(3.36)	(0.95)	-	(3.36)	(0.95)	(352.68)	(251.79)	510.52	(142.69)	(599.96)
(ii) Income tax relating to items that will not be reclassified to profit or loss	268.05	1.21	-	268.05	180.50	349.59	58.72	(130.61)	295.08	331.11
(iii) Share in OCI of Associates that will not be reclassified to profit or loss (net of tax)	-	-	-	-	-	(778.64)	(251.39)	(222.62)	(1,352.26)	(267.60)
Subtotal (I)	(1,603.53)	(0.35)	-	(1,603.53)	178.94	(2,676.22)	(445.07)	180.18	(3,023.83)	(537.06)
II. (i) Items that will be reclassified to profit or loss										
Exchange Differences on Translating the Financial Statements of Foreign Operations	-	-	-	-	-	(5.35)	(115.96)	(36.87)	(51.75)	(36.65)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
(iii) Share in OCI of Associates that will be reclassified to profit or loss (net of tax)	-	-	-	-	-	1,371.94	381.27	909.29	6,444.31	(4,335.82)
Subtotal (II)	-	-	-	-	-	1,366.59	265.31	872.42	6,392.56	(4,372.47)
K. Other Comprehensive Income (I+II)	(1,603.53)	(0.35)	-	(1,603.53)	178.94	(1,309.63)	(179.76)	1,052.60	3,368.73	(4,909.53)
L. Total Comprehensive Income	(578.28)	1,075.88	64.12	10,373.89	11,619.13	19,058.01	22,874.84	16,620.27	87,709.18	70,573.24

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BENGAL & ASSAM COMPANY LIMITED
Statement of Financial Results (Audited) for the Quarter and Year ended March 31, 2026

(₹ in Lakhs except EPS)

Particulars	Standalone					Consolidated				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31.03.2026 Audited	31.03.2025 Audited	31.12.2025 Unaudited	31.03.2026 Audited	31.03.2025 Audited	31.03.2026 Audited	31.03.2025 Audited	31.12.2025 Unaudited	31.03.2026 Audited	31.03.2025 Audited
M. Profit for the period attributable to										
(i) Owner of the parent						20,304.39	22,317.44	15,392.77	82,331.35	73,228.48
(ii) Non controlling interest						63.25	737.16	174.90	2,009.10	2,254.29
N. Other comprehensive income for the period										
(i) Owner of the parent						(1,318.94)	(125.58)	1,011.06	3,331.68	(4,854.57)
(ii) Non controlling interest						9.31	(54.18)	41.54	37.05	(54.96)
O. Total comprehensive income for the period										
(i) Owner of the parent						18,985.45	22,191.86	16,403.83	85,663.03	68,373.91
(ii) Non controlling interest						72.56	682.98	216.44	2,046.15	2,199.33
P. Paid up equity share capital (Face value ₹ 10/- per each) [^]	1,140.39	1,140.39	1,140.39	1,140.39	1,140.39	1,140.39	1,140.39	1,140.39	1,140.39	1,140.39
Q. Other Equity				1,18,302.48	1,13,630.54				10,67,580.23	9,75,022.75
R. Earnings per equity share of ₹ 10 each										
(i) - Basic and Diluted (₹)	8.99	9.44	0.56	105.03	100.32	178.05	195.70	134.98	721.96	642.14

[^] Figures for the quarter and year ended 31.03.2025 include an amount of ₹ 10.76 Lakhs held in share suspense account

BENGAL & ASSAM COMPANY LIMITED

Notes:

- 1 The Board of Directors have recommended dividend of ₹ 50/- per equity share, subject to the approval of shareholders.
- 2 Exceptional Item includes:
 - (a) The Government of India notified the four Labour Codes (New Labour Codes) effective from 21st November, 2025. On the basis of draft Central Rules and FAQs issued by the Ministry of Labour & Employment (MoLE) and with the guidance provided by the Institute of Chartered Accountants of India, for the year ended 31st March 2026, the Group had assessed the incremental impact towards retiral obligation (₹ 17.40) Lakhs & ₹ 782.56 Lakhs in the standalone financial results and Consolidated financial results respectively. The Group will continue to monitor developments relating to the New Labour Codes and would provide appropriate accounting effect, as needed.
 - (b) Stamp duty expenses of ₹ 194.78 Lakhs in consolidated financial results pertains to Umang Dairies Limited(UDL) pursuant to the Composite Scheme of Arrangement amongst UDL, Panchmahal Properties Limited and Bengal & Assam Company Limited.
- 3 One of the subsidiary has opted for the new tax regime as per Section 115BAA of the Income Tax Act, 1961 (Act) from next financial year and applied tax rate for computation of deferred tax. Accordingly deferred Tax Asset of ₹ 212.68 Lakhs and MAT Credit Entitlement of ₹ 521.01 Lakhs has been reversed during the Current Quarter and year ended 31.03.2026.
- 4 Segment reporting as per Annexure 1.
- 5 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29th May, 2026.
- 6 Figures for the previous periods have been regrouped / rearranged, wherever necessary. The figures of current and corresponding quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current and corresponding financial year.

For Bengal & Assam Company Ltd.



(Bharat Hari Singhania)
Chairman

Place: New Delhi

Date: 29.05.2026

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

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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 LTD.
STATEMENT OF ASSETS & LIABILITIES

(₹ in Lakhs)

S. No.	Particulars	Standalone		Consolidated	
		Figures as at 31.03.2026	Figures as at 31.03.2025	Figures as at 31.03.2026	Figures as at 31.03.2025
		Audited	Audited	Audited	Audited
	Assets				
1	Financial Assets				
(a)	Cash and cash equivalents	106.70	34.42	8,606.46	6,605.71
(b)	Bank Balance other than (a) above	154.41	54.60	2,763.07	2,300.12
(c)	Receivables				
(i)	Trade Receivables	4,874.96	360.47	44,957.37	37,294.51
(d)	Investments	1,27,077.46	1,21,731.92	10,80,390.54	9,86,932.45
(e)	Other Financial assets	46.29	45.06	2,271.50	2,209.72
	Total Financial Assets	1,32,259.82	1,22,226.47	11,38,988.94	10,35,342.51
2	Non-financial Assets				
(a)	Inventories	-	1.21	38,079.11	36,357.50
(b)	Current tax assets (Net)	-	348.19	3,276.69	4,484.43
(c)	Deferred tax Assets (Net)	-	-	2,405.41	3,166.53
(d)	Investment Property	2,186.67	2,224.45	2,213.11	2,251.45
(e)	Property, Plant and Equipment	64.85	101.19	41,600.64	40,961.53
(f)	Capital work-in-progress	-	-	4,501.70	810.18
(g)	Intangible assets under development	-	-	712.87	1,792.44
(h)	Goodwill	-	-	1,235.61	1,248.24
(i)	Other Intangible assets	17.11	18.78	3,784.52	3,494.10
(j)	Other non-financial assets	65.81	143.91	8,008.30	6,896.87
(k)	Total Non-Financial Assets	2,334.44	2,837.73	1,05,817.96	1,01,463.27
3	Asset classified as held for sale	-	-	197.52	-
	Total Assets	1,34,594.26	1,25,064.20	12,45,004.42	11,36,805.78
	Liabilities and Equity				
	Liabilities				
1	Financial Liabilities				
(a)	Trade Payables				
(i)	total outstanding dues of micro enterprises and small enterprises	-	-	4,870.04	3,983.84
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	4,840.64	342.05	20,188.76	14,881.58
(b)	Borrowings (Other than Debt Securities)	-	-	53,762.89	44,240.97
(c)	Deposits	-	-	435.39	712.01
(d)	Subordinated Liabilities	8,234.24	7,938.58	10,034.24	10,638.58
(e)	Other financial liabilities	794.93	678.18	13,169.88	13,618.39
	Total Financial Liabilities	13,869.81	8,958.81	1,02,461.20	88,075.37
2	Non-Financial Liabilities				
(a)	Current tax liabilities (Net)	2.37	-	161.60	92.08
(b)	Provisions	200.74	195.74	2,509.17	2,123.25
(c)	Deferred tax liabilities (Net)	1,031.45	1,103.89	28,408.57	29,359.74
(d)	Other non-financial liabilities	47.02	34.83	20,960.81	21,100.11
	Total Non-Financial Liabilities	1,281.58	1,334.46	52,040.15	52,675.18
3	Equity				
(a)	Equity Share capital	1,140.39	1,129.63	1,140.39	1,129.63
(b)	Share Suspense	-	10.76	-	10.76
(c)	Other Equity	1,18,302.48	1,13,630.54	10,67,580.23	9,75,022.75
	Total Equity	1,19,442.87	1,14,770.93	10,68,720.62	9,76,163.14
	Non-controlling interest	-	-	21,782.45	19,892.09
	Total Liabilities and Equity	1,34,594.26	1,25,064.20	12,45,004.42	11,36,805.78

BENGAL & ASSAM COMPANY LIMITED
Statement of Cash flows for the Year ended March 31, 2026

(₹ in Lakhs)

S. No.	Particulars	Standalone		Consolidated	
		For the year ended on 31.03.2026	For the year ended on 31.03.2025	For the year ended on 31.03.2026	For the year ended on 31.03.2025
		Audited	Audited	Audited	Audited
A	Cash flow from Operating Activities				
1	Net Profit before tax	14,145.19	13,412.52	37,669.72	40,020.97
	Adjustments for :				
2	Depreciation and amortisation expenses	75.79	70.82	6,476.75	6,845.92
3	Finance Cost	490.66	579.10	5,049.05	4,385.63
4	Interest and Dividend Income	(549.74)	(575.93)	(1,799.22)	(1,528.93)
5	(Profit)/Loss on sale of Property, Plant & Equipments (Net)	-	10.24	(501.45)	(524.28)
6	Net (gain)/loss on fair value change of Financial Instruments	(406.03)	(371.07)	(3,334.33)	(3,235.45)
7	(Profit)/Loss on sale of Investment (Net)	(507.41)	(421.30)	(3,064.82)	(2,470.14)
8	Foreign Exchange Fluctuation	-	-	(44.95)	45.50
9	Excess provision/ Liability written back	-	-	(1,414.34)	(1,279.51)
10	Provision for doubtful debts and bad debts written off	-	-	212.87	154.20
11	Other miscellaneous income	-	-	(3.10)	(23.23)
12	Intangible under development written off	-	-	425.75	-
13	Exceptional Items	(17.40)	-	977.34	(1,248.50)
14	Operating Profit before working Capital Changes	13,231.06	12,704.38	40,649.27	41,142.18
	Adjusted for :				
15	(Increase)/Decrease in financial and non financial assets	(4,579.61)	(360.83)	(10,026.58)	1,353.19
16	(Increase)/Decrease in Inventories	1.21	0.10	(4,985.28)	(2,873.68)
17	Increase/(decrease) in financial and non financial liabilities	4,646.57	393.53	6,399.75	(1,932.26)
18	Cash generated from Operations	13,299.23	12,737.18	32,037.16	37,689.43
19	Direct taxes (paid)	(1,621.60)	(994.29)	(6,803.48)	(8,252.97)
20	Net Cash from Operating Activities	11,677.63	11,742.89	25,233.68	29,436.46
B	Cash flow from Investing Activities				
1	Purchase of Property, Plant & Equipment's, Investment Property & Other Intangible Assets including CWIP	-	(82.19)	(9,968.50)	(10,282.81)
2	Sale of Property, Plant & Equipment's, Investment Property & Other Intangible Assets including CWIP	-	7.87	858.25	7,551.79
4	Purchase of Investments	(10,397.49)	(13,706.31)	(16,977.37)	(39,437.98)
5	Proceeds from Sale of Investments	6,013.00	10,071.26	11,913.43	13,373.56
6	Proceeds from Redemption of Preference shares	638.10	638.10	1,568.10	1,538.10
7	Investment in equity shares of a associates company	(1,962.01)	(1,500.65)	(8,494.01)	(1,500.65)
8	Interest Income	-	-	1,099.02	775.22
9	Dividend Received	-	-	7.65	3.78
10	Fixed Deposits with Banks	-	-	(204.32)	(682.96)
11	Loan (given)/refund	-	-	46.38	85.35
12	Net Cash used in Investing Activities	(5,708.40)	(4,571.92)	(20,151.37)	(28,576.60)
C	Cash flow from Financing Activities				
1	Proceeds from borrowings	-	-	12,673.97	18,720.38
2	Repayment of borrowings	-	(2,333.33)	(3,150.05)	(4,672.86)
3	Repayment of lease obligation	-	-	(525.76)	(644.90)
4	Further Investment in equity shares of a subsidiary	-	(24.79)	-	(24.79)
5	Redemption of Cumulative redeemable preference shares	-	-	(900.00)	(900.00)
6	Dividend paid	(5,896.95)	(4,713.53)	(6,131.75)	(4,948.33)
7	Increase / (Decrease) in Public Deposits (Net)	-	-	(276.12)	(22.01)
8	Interest paid	-	(84.82)	(4,720.10)	(3,615.60)
7	Net cash used in Financing Activities	(5,896.95)	(7,156.47)	(3,029.81)	3,891.89
D	Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	72.28	14.50	2,052.50	4,751.75
1	FCIR gain or loss on cash and cash equivalent	-	-	(51.75)	(36.65)
2	Cash and Cash Equivalents as at the beginning of the year	34.42	19.92	6,605.71	1,890.61
3	Cash and Cash Equivalents as at the end of the year	106.70	34.42	8,606.46	6,605.71

BENGAL & ASSAM COMPANY LIMITED
Segment Reporting
Segment Wise Revenue, Result & Capital Employed for the Quarter and Year ended March 31, 2026

Annexure-1
(₹ in Lakhs)

Sl. No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2026	31.03.2025	31.12.2025	31.03.2026	31.03.2025	31.03.2026	31.03.2025	31.12.2025	31.03.2026	31.03.2025
	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	
1	Total Income										
a)	Tyre	4,048.31	63.01	177.33	8,307.88	4,641.06	4,048.31	63.01	177.32	8,307.88	4,641.06
b)	Paper	930.20	488.56	507.27	6,447.47	4,469.92	930.20	488.56	507.27	6,447.47	4,469.92
c)	Cement	1,260.89	925.82	1,316.56	7,854.27	3,271.87	1,260.89	925.82	1,316.56	7,854.27	3,271.87
d)	Polymer & Textile	2,023.56	1,042.76	920.69	5,474.49	1,918.59	48,585.90	47,627.04	45,201.97	1,90,517.22	1,84,611.75
e)	Others	549.00	591.72	590.70	2,313.57	2,381.33	13,532.48	10,933.10	12,229.72	52,800.35	43,929.41
f)	Total	8,811.96	3,111.87	3,512.55	30,397.68	16,682.77	68,357.78	60,037.53	59,432.84	2,65,927.19	2,40,924.01
g)	Less: Inter Segment Revenue	-	-	-	-	-	(3,373.97)	(4,849.11)	(3,040.88)	(16,404.54)	(18,247.10)
h)	Net Sales & Income from operations	8,811.96	3,111.87	3,512.55	30,397.68	16,682.77	64,983.81	55,188.42	56,391.96	2,49,522.65	2,22,676.91
2	Segment Results										
	Profit before Interest and Taxes										
a)	Tyre	114.15	2.05	(59.19)	3,976.84	4,458.04	114.15	2.05	(59.19)	3,976.84	4,458.04
b)	Paper	(10.18)	(48.12)	(107.68)	3,792.55	3,822.82	(10.18)	(48.12)	(107.68)	3,792.55	3,822.82
c)	Cement	(4.46)	(17.08)	(41.03)	3,320.51	2,285.36	(4.46)	(41.03)	(17.08)	3,320.51	2,285.36
d)	Polymer & Textile	895.96	870.92	0.09	1,792.08	1,728.47	5,055.18	9,749.70	5,048.77	29,183.95	31,097.23
e)	Others	510.11	365.87	440.12	1,753.87	1,696.93	600.18	935.38	(424.09)	2,444.92	2,743.15
f)	Profit before Interest and Taxes (PBIT)	1,505.58	1,173.64	232.31	14,635.85	13,991.62	5,754.87	10,621.93	4,416.78	42,718.77	44,406.60
g)	Finance Cost	(122.29)	(117.90)	(123.13)	(490.66)	(579.10)	(1,350.57)	(1,300.46)	(1,148.75)	(5,049.05)	(4,385.63)
h)	Total Profit Before Tax	1,383.29	1,055.74	109.18	14,145.19	13,412.52	4,404.30	9,321.47	3,268.03	37,669.72	40,020.97
3	Segment Assets										
a)	Tyre	42,561.28	36,901.97	38,934.59	42,561.28	36,901.97	5,33,718.88	4,74,879.17	5,18,192.48	5,33,718.88	4,74,879.17
b)	Paper	32,916.44	32,503.98	32,717.21	32,916.44	32,503.98	2,46,563.00	2,41,100.24	2,45,274.72	2,46,563.00	2,41,100.24
c)	Cement	13,543.55	13,337.11	13,553.86	13,543.55	13,337.11	1,68,292.55	1,54,054.07	1,63,481.89	1,68,292.55	1,54,054.07
d)	Polymer & Textile	5,569.57	5,371.47	5,456.37	5,569.57	5,371.47	2,20,678.80	2,05,273.44	2,27,966.12	2,20,678.80	2,05,273.44
e)	Others	40,003.42	36,949.67	40,864.00	40,003.42	36,949.67	75,751.19	61,498.86	59,636.78	75,751.19	61,498.86
f)	Total Segment Assets	1,34,594.26	1,25,064.20	1,31,526.03	1,34,594.26	1,25,064.20	12,45,004.42	11,36,805.78	12,14,551.99	12,45,004.42	11,36,805.78
4	Segment Liabilities										
a)	Tyre	3,693.74	-	91.85	3,693.74	-	30,006.74	26,313.00	26,404.85	30,006.74	26,313.00
b)	Paper	558.14	153.32	333.54	558.14	153.32	558.14	153.32	366.84	558.14	153.32
c)	Cement	374.07	174.18	385.92	374.07	174.18	374.07	174.18	385.92	374.07	174.18
d)	Polymer & Textile	214.70	14.55	94.47	214.70	14.55	85,961.92	75,744.21	82,943.09	85,961.92	75,744.21
e)	Others	10,310.74	9,951.22	10,599.10	10,310.74	9,951.22	37,600.48	38,365.84	33,472.23	37,600.48	38,365.84
f)	Total Segment Liabilities	15,151.39	10,293.27	11,504.88	15,151.39	10,293.27	1,54,501.35	1,40,750.55	1,43,572.93	1,54,501.35	1,40,750.55
5	Capital Employed (Segment Assets - Segment Liabilities)										
a)	Tyre	38,867.54	36,901.97	38,842.74	38,867.54	36,901.97	5,03,712.14	4,48,566.17	4,91,787.63	5,03,712.14	4,48,566.17
b)	Paper	32,358.30	32,350.66	32,383.67	32,358.30	32,350.66	2,46,004.86	2,40,946.92	2,44,907.88	2,46,004.86	2,40,946.92
c)	Cement	13,169.48	13,162.93	13,167.94	13,169.48	13,162.93	1,67,918.48	1,53,879.89	1,63,095.97	1,67,918.48	1,53,879.89
d)	Polymer & Textile	5,354.87	5,356.92	5,361.90	5,354.87	5,356.92	1,34,716.88	1,29,529.23	1,45,023.03	1,34,716.88	1,29,529.23
e)	Others	29,692.68	26,998.45	30,264.90	29,692.68	26,998.45	38,150.71	23,133.02	26,164.55	38,150.71	23,133.02
f)	Total Capital Employed	1,19,442.87	1,14,770.93	1,20,021.15	1,19,442.87	1,14,770.93	10,90,503.07	9,96,055.23	10,70,979.06	10,90,503.07	9,96,055.23

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Independent Auditor's Report on Annual Standalone Audited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

The Board of Directors of Bengal & Assam Company Limited

Report on Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of the annual standalone financial results of Bengal & Assam Company Limited ("the Company") for the year ended March 31, 2026 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at and for the year ended on that date (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard: and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Standalone Financial Results

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the standalone annual audited statements. The Board of Directors of the Company are responsible for the preparation and presentation of these standalone financial results that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations and guidelines and directions issued by the Reserve Bank of India (RBI) to the extent applicable. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of material accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Director.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the statement of the Company to express an opinion on the statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2026 being balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: New Delhi
Date: May 29, 2026



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

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

Naveen Kankaria
Partner
Membership No. 153214
UDIN :26153214CRUKYR4981

V. SINGHI & ASSOCIATES

Chartered Accountants

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Independent Auditor's Review Report on Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

The Board of Directors of Bengal & Assam Company Limited

Report on Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of annual consolidated financial results of Bengal & Assam Company Limited ('the Company or Parent Company') and its subsidiaries (the Parent Company and its subsidiaries together referred to as 'the Group') and associates for the quarter and year ended March 31, 2026 and the consolidated statement of assets and liabilities and the consolidated statement of cash flows as at and for the year ended on that date (together referred to as "the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of the other auditors on the separate audited financial statements, the Statement read with notes therein:

- i. includes the results of the subsidiaries and associates as given in the Annexure- A to this report:
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard: and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015, the relevant circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time and other accounting principles generally accepted in India of consolidated net profit and consolidated other comprehensive income and other financial information of the group for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Results' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other



ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "other matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement which is the responsibility of the Company's management and has been approved by the Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Parent Company's Board of Directors are responsible for the preparation and presentation of the statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the group including its associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations and guidelines and directions issued by the RBI to the extent applicable. The respective Managements and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Board of Directors of the Parent Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and its associates are responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of material accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Management and Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Management use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and associates to express an opinion on the consolidated financial results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Parent Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



Other Matters

- a. The accompanying Statement includes the audited financial results and other financial information which we did not audit, in respect of:

- We did not audit the financial statements of four subsidiaries and six step down subsidiary whose standalone/consolidated financial statements reflect total assets of Rs. 2,59,813.82 Lakhs as at March 31 2026, total revenue of Rs. 47,346.46 Lakhs and Rs. 2,04,600.04 Lakhs, total net profit after tax of Rs. 1,867.70 Lakhs and Rs. 17,792.06 Lakhs, total comprehensive income of Rs. 1,844.98 Lakhs and Rs. 18,023.22 Lakhs for the quarter and year ended March 31, 2026 respectively and net cash inflow of Rs. 1,078.60 Lakhs for the year ended on that date, as considered in the Statement. The Statement also includes the Group's share of profit after tax of Rs. 18,246.52 Lakhs and Rs.67,307.74 Lakhs and total comprehensive income of Rs. 18,845.16 Lakhs and Rs.72,399.78 Lakhs for the quarter and year ended March 31, 2026, respectively, as considered in the Statement, in respect of ten associates whose standalone/consolidated financial statements have not been audited by us. These standalone/consolidated financial statements have been audited by other auditors, whose reports have been furnished to us by the Board of Directors and our opinion 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 report of such auditors and the procedures performed by us are as stated under Auditor's Responsibilities for the Audit of the Statement section above.

- We did not audit the financial statements of one step down subsidiary incorporated outside India, whose unaudited financial statements reflect total assets of Rs. 12,669.67 Lakhs as at March 31, 2026, total revenue of Rs.3,227.59 Lakhs and Rs.12,638.65 Lakhs, total net profit after tax Rs.250.08 Lakhs and Rs.377.41 Lakhs, total comprehensive income of Rs.244.73 Lakhs and Rs.325.66 Lakhs for the quarter and year ended March 31, 2026 respectively and net cash flows Rs. 649.88 Lakhs for the year ended on that date, as considered in the Statement. These financial statements have been certified by its management as per applicable accounting standards of its country of incorporation and The Parent Company's management converted the financial statements of the subsidiary located outside India from accounting principles generally accepted in the country of incorporation to accounting principles generally accepted in India. These financial statements are unaudited and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of said subsidiary, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the management, these financial statements are not material to the Group.

- b. The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by management.



Place: New Delhi
Date: May 29, 2026

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

Naveen Kankaria
Partner

Membership No. 153214
UDIN : 26153214NIZXYP9746

Annexure-A

Annexure-A to our report dated May 29, 2026 on the Quarterly and Annual Consolidated Financial Results of the Bengal & Assam Company Limited:

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

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

#Associates of JK Fenner (India) Limited

\$Associates of LVP Foods Private Limited

^Associate of JK Agri Genetics Limited

