

BENGAL & ASSAM COMPANY LIMITED

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

Telephone: 011 - 68201888, 68201899 Fax: 011-23739475

BACL:SECTL:SE:21

12th August, 2021

Through BSE Listing Centre

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

Security Code: 533095

Dear Sir/Madam,

Re: Unaudited Financial Results for the first Quarter ended 30th June, 2021

1. Kindly refer to our letter dated 2nd August, 2021 intimating that a Meeting of the Board of Directors of the Company will be held on 12th August 2021, *inter alia* to consider and approve the Unaudited Financial Results of the Company for the first quarter ended 30th June, 2021.
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 first quarter ended 30th June, 2021, duly approved by the Board of Directors of the Company at its meeting held today i.e., 12th August, 2021 which commenced at 12.15 P.M. and concluded at 1:35 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



(U.K. Gupta)
Manager &
Chief Financial Officer

Encl: a.a.



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

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

Telephone : 033 - 22486181 / 22487084, Fax : 033 - 22481641

BENGAL & ASSAM COMPANY LIMITED
Statement of Financial Results (Unaudited) for the Quarter ended June 30, 2021

(₹ in Lakhs except EPS)

S. No.	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.2021 Unaudited	30.06.2020 Unaudited	31.03.2021 Audited	31.03.2021 Audited	30.06.2021 Unaudited	30.06.2020 Unaudited	31.03.2021 Audited	31.03.2021 Audited
A.	Revenue from operations								
1	Interest income	231.71	231.08	238.50	949.63	231.71	231.08	238.50	949.63
2	Dividend income	3.02	0.81	2,357.22	3,544.66	3.02	0.81	0.52	17.12
3	Net gain on fair value changes								
(i)	-Realised	16.43	1,106.83	15.76	1,209.36	16.43	750.42	(401.07)	436.12
(ii)	-Unrealised	1.94	38.13	(1.55)	15.31	1.94	38.13	(1.55)	15.31
4	Sale of products	-	-	-	-	2,98,200.19	1,39,970.17	3,24,371.08	10,23,514.02
5	Sale of services	-	-	-	-	1,053.00	593.00	1,409.00	4,164.00
6	Others	-	-	-	-	2,637.98	732.95	6,218.00	10,946.74
7	Total Revenue from operations	253.10	1,376.85	2,609.93	5,718.96	3,02,144.27	1,42,316.56	3,31,834.48	10,40,042.94
8	Other income	180.53	178.45	187.80	722.59	1,410.46	906.41	2,341.59	5,612.58
9	Total Income	433.63	1,555.30	2,797.73	6,441.55	3,03,554.73	1,43,222.97	3,34,176.07	10,45,655.52
B.	Expenses								
1	Finance costs	794.25	858.90	810.51	3,360.84	11,730.13	14,107.43	11,463.14	50,367.78
2	Cost of materials consumed	-	-	-	-	1,94,929.18	62,802.46	2,07,216.52	5,85,989.44
3	Purchases of Stock-in-trade	-	-	-	-	6,253.85	1,363.67	5,526.88	18,736.57
4	Changes in Inventories of finished goods, stock-in-trade and work-in- progress	-	-	-	-	(11,964.82)	29,384.67	(15,535.29)	9,317.92
5	Employee Benefits expenses	72.84	70.43	66.90	287.67	30,640.66	21,141.30	32,600.91	1,11,632.84
6	Depreciation and amortization	16.49	20.07	23.35	83.59	10,696.41	10,666.64	10,520.31	42,752.86
7	Others expenses	35.74	38.88	209.10	348.65	46,740.18	22,617.86	53,013.29	1,67,321.83
8	Total Expenses	919.32	988.28	1,109.86	4,080.75	2,89,025.59	1,62,084.03	3,04,805.76	9,86,119.24
C.	Profit/(loss) before exceptional items and tax and share of profit/(loss) of associates	(485.69)	567.02	1,687.87	2,360.80	14,529.14	(18,861.06)	29,370.31	59,536.28
D.	Exceptional items	-	-	-	-	(1,061.30)	(3,676.60)	950.00	3,362.39
E.	Profit/(loss) before tax share of profit/(loss) of associates	(485.69)	567.02	1,687.87	2,360.80	13,468.14	(22,537.66)	30,320.31	62,898.67
F.	Share in Profit/(Loss) of Associates	-	-	-	-	10,623.59	2,120.90	13,236.70	29,292.05
G.	Profit/(loss) before tax	(485.69)	567.02	1,687.87	2,360.80	24,091.73	(20,416.76)	43,557.01	92,190.72
H.	Tax Expense:								
(i)	- Current Tax	-	-	-	-	5,749.37	473.64	8,592.76	17,396.27
(ii)	- Deferred Tax Charge/(Credit)	61.86	(107.09)	49.01	34.83	(937.00)	(5,123.40)	551.29	6,287.29
I.	Profit/(loss) for the period	(547.55)	674.11	1,638.86	2,325.97	19,279.26	(15,767.00)	34,412.96	68,507.16
J.	Discontinuing Operation								
(i)	Profit/(loss) before tax from discontinued operation	-	-	-	-	-	277.99	(911.80)	(911.80)
(ii)	Tax Expense of discontinued operation	-	-	-	-	-	74.78	(219.82)	(219.82)
K.	Net Profit/(loss) after tax from discontinued operation	-	-	-	-	-	203.21	(691.98)	(691.98)
L.	Total Profit/(loss) for the Period	19,279.26	(15,563.79)	33,720.98	67,815.18				
M.	Other Comprehensive Income								
I. (i)	Items that will not be reclassified to profit or loss								
	Gain/(loss) on fair valuation of Equity Instruments	180.63	281.07	135.47	1,034.71	180.63	268.81	172.24	1,034.71
	Gain/(loss) on remeasurements of the defined benefit obligation	-	-	(1.12)	(1.12)	(309.95)	(575.22)	164.19	(1,008.46)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(18.89)	(10.30)	7.34	(50.72)	85.43	136.84	(77.68)	256.67
	(iii) Share in OCI of Associates that will not be reclassified to profit or loss (net of tax)	-	-	-	-	185.46	38.29	366.04	456.16
	Subtotal (I)	161.74	270.77	141.69	982.87	141.57	(131.28)	624.79	739.08
	II. (i) Items that will be reclassified to profit or loss								
	Exchange Differences on Translating the Financial Statements of Foreign Operations	-	-	-	-	1,443.00	1,561.00	(394.23)	3,966.00
	(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)	-	-	-	-	22.64	(3.74)	23.29	(2.53)
	Subtotal (II)	-	-	-	-	1,465.64	1,557.26	(370.94)	3,963.47
N.	Other Comprehensive Income (I+II)	161.74	270.77	141.69	982.87	1,607.21	1,425.98	253.85	4,702.55
O.	Total Comprehensive Income	(385.81)	944.88	1,780.55	3,308.84	20,886.47	(14,137.81)	33,974.83	72,517.73

BENGAL & ASSAM COMPANY LIMITED
Statement of Financial Results (Unaudited) for the Quarter ended June 30, 2021

(₹ in Lakhs except EPS)


S. No.	Particulars	Standalone				Consolidated			
		Quarter Ended			Year Ended	Quarter Ended			Year Ended
		30.06.2021 Unaudited	30.06.2020 Unaudited	31.03.2021 Audited	31.03.2021 Audited	30.06.2021 Unaudited	30.06.2020 Unaudited	31.03.2021 Audited	31.03.2021 Audited
P.	Profit for the period from continuing operations attributable to								
(i)	Owner of the parent					16,221.96	(6,859.21)	24,817.33	51,533.70
(ii)	Non controlling interest					3,057.30	(8,907.79)	9,595.63	16,973.46
Q.	Profit for the period from discontinued operation attributable to								
(i)	Owner of the parent					-	203.19	(691.91)	(691.91)
(ii)	Non controlling interest					-	0.02	(0.07)	(0.07)
R.	Other comprehensive income for the period from continuing operations attributable to								
(i)	Owner of the parent					983.07	836.68	287.70	3,022.71
(ii)	Non controlling interest					624.14	589.30	(33.85)	1,679.84
S.	Other comprehensive income for the period from discontinued operation attributable to								
(i)	Owner of the parent					-	-	-	-
(ii)	Non controlling interest					-	-	-	-
T.	Total comprehensive income for the period from continuing operations attributable to								
(i)	Owner of the parent					17,205.03	(6,022.53)	25,103.03	54,556.41
(ii)	Non controlling interest					3,681.44	(8,318.49)	9,561.78	18,653.30
U.	Total comprehensive income for the period from discontinued operation attributable to								
(i)	Owner of the parent					-	203.19	(691.91)	(691.91)
(ii)	Non controlling interest					-	0.02	(0.07)	(0.07)
V.	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
W.	Other Equity				82,431.31				3,90,365.05
X.	Earnings per equity share of ₹ 10 each								
(a)	- Basic and Diluted from continuing operations(₹)	(4.85)	5.97	14.51	20.59	143.60	(60.72)	219.69	456.20
(b)	- Basic and Diluted from discontinued operation(₹)					-	1.80	(6.13)	(6.13)
(c)	- Basic and Diluted from continuing and discontinued operation(₹)					143.60	(58.92)	213.56	450.07

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 12th August, 2021.
- 2 The Company being a Core Investment Company is mainly dependent on the investee companies' operations which were impacted due to COVID-19 pandemic. The management of these Companies have been taking all possible steps to mitigate its impact and with the gradual opening of the economy and markets, the operations of these companies have improved even though challenges and uncertainties remain. The Company has sufficient liquidity to meet its obligations and is continuously monitoring any material change in economic conditions.
- 3 In the Consolidated Financial Results for the quarter, exceptional item includes ₹ 863 Lakhs for unfavourable exchange fluctuation and ₹ 198 Lakhs VRS expenses in a subsidiary company.
- 4 Figures for the previous periods have been regrouped/rearranged, wherever necessary.
- 5 Segment reporting is as per Annexure-1.

For Bengal & Assam Company Ltd.



Place: New Delhi

Date: 12.08.2021

(Bharat Hari Singhania)
Chairman

For Kind Attention of Shareholders: As a part of Green Initiative of the Government, all the Shareholders are requested to get their email addresses registered with the Company for receiving Annual Report, etc. on email.

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

Telephone No. : 033-22486181 , Fax No. 033-22481641

Corporate Identity Number : L67120WB1947PLC221402

Website: www.bengalassam.com E mail ID: dswain@jkmil.com

BENGAL & ASSAM COMPANY LIMITED
Segment Wise Revenue, Result & Capital Employed for the Quarter ended June 30, 2021

Annexure-1
(₹ in Lakhs)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2021 (Unaudited)	30.06.2020 (Unaudited)	31.03.2021 (Audited)	31.03.2021 (Audited)
1	Segment Revenue				
a)	Investment	774.15	1,214.12	3,142.27	7,857.55
b)	Tyre	2,61,842.00	1,13,814.00	2,94,464.00	9,14,527.00
c)	Polymer	25,255.34	11,450.60	25,043.62	81,432.04
d)	Others	20,468.09	18,980.87	14,630.02	54,997.95
e)	Total	3,08,339.58	1,45,459.59	3,37,279.91	10,58,814.54
f)	Less: Inter Segment Revenue	(4,784.85)	(2,236.62)	(3,103.84)	(13,159.02)
g)	Net Sales & Income from operations	3,03,554.73	1,43,222.97	3,34,176.07	10,45,655.52
2	Segment Results				
	Profit/(loss) before Tax & interest.				
a)	Investment	292.86	732.69	(290.32)	1,359.38
b)	Tyre	18,417.74	(12,404.06)	38,870.40	1,00,724.67
c)	Polymer	3,745.84	(116.45)	3,406.31	10,302.86
d)	Others	2,741.83	3,357.59	(202.94)	879.54
e)	Total	25,198.27	(8,430.23)	41,783.45	1,13,266.45
f)	Less: Finance cost	(11,730.13)	(14,107.43)	(11,463.14)	(50,367.78)
g)	Total Profit Before Tax from Continuing Operations	13,468.14	(22,537.66)	30,320.31	62,898.67
h)	Profit/(loss) before Tax from Discontinued Operations		277.99	(911.80)	(911.80)
3	Segment Assets				
a)	Investment	2,50,534.68	2,07,447.59	2,40,423.90	2,40,423.90
b)	Tyre	11,32,403.58	10,30,194.13	10,81,354.52	10,81,354.52
c)	Polymer	84,417.33	76,324.18	79,960.07	79,960.07
d)	Others	49,015.32	46,741.90	49,540.94	49,540.94
e)	Total Segment Assets	15,16,370.91	13,60,707.80	14,51,279.43	14,51,279.43
4	Segment Liabilities				
a)	Investment	24,670.53	25,241.51	24,317.10	24,317.10
b)	Tyre	8,61,652.33	8,18,325.32	8,16,574.85	8,16,574.85
c)	Polymer	41,136.21	35,351.69	40,060.55	40,060.55
d)	Others	25,918.89	23,663.94	28,716.02	28,716.02
e)	Total Segment Liabilities	9,53,377.96	9,02,582.46	9,09,668.52	9,09,668.52
5	Capital Employed				
	(Segment Assets - Segment Liabilities)				
a)	Investment	2,25,864.15	1,82,206.08	2,16,106.80	2,16,106.80
b)	Tyre	2,70,751.25	2,11,868.81	2,64,779.67	2,64,779.67
c)	Polymer	43,281.12	40,972.49	39,899.52	39,899.52
d)	Others	23,096.43	23,077.96	20,824.92	20,824.92
e)	Total Capital Employed	5,62,992.95	4,58,125.34	5,41,610.91	5,41,610.91

Dairy Products is no longer a reportable segment, therefore grouped with Others and accordingly previously reported figures have been regrouped.

Independent Auditor's Review Report on Standalone Unaudited Financial Results for the quarter ended June 30, 2021 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 ended June 30, 2021. 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.

For Singhi & Co.

Chartered Accountants

Firm Registration No. 302049E



A handwritten signature in blue ink.

Bimal Kumar Sipani

Partner

Membership No. 088926

UDIN : 21088926AAAALK6607

Place: Noida (Delhi – NCR)

Date: August 12, 2021

Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter ended June 30, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended

To Board of Directors of Bengal & Assam Company Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Bengal & Assam Company Limited ("the Parent") and its subsidiaries and associates (the Parent and its subsidiaries and associates together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associates for the quarter ended June 30, 2021, ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the entities as mentioned in **Annexure A**.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, based on the consideration of review reports of other auditors referred in paragraph 6 and based on management certified results referred in paragraph 8 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. The accompanying Statement includes the audited financial results and other financial information which we did not audit, in respect of:



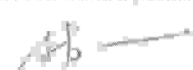
- Fifteen subsidiaries, whose financial statements include total revenues of Rs. 3,00,559 Lakhs, total net profit after tax of Rs 9,523 Lakhs and total comprehensive income of Rs. 11,061 Lakhs, for the quarter ended June 30, 2021, as considered in the Statement which have been audited by other auditors, 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 in respect of these subsidiaries is based solely on the report of the other auditors and procedures performed by us as stated in "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" above.
- Ten subsidiaries, whose unaudited financial statements include total revenues of Rs. 1,086 Lakhs, total net profit after tax of Rs. (20) Lakhs and total comprehensive income of Rs. (20) Lakhs for the quarter ended June 30, 2021, as considered in the Statement which have been prepared by management of the respective subsidiary and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries are based solely on the management prepared financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial Statements are not material to the Group.
- Three associates, whose financial statements include Group's share of net profit of Rs. 10,757 Lakhs and Group's share of total comprehensive income of Rs. 10,956 Lakhs for the quarter ended June 30, 2021, as considered in the Statement which have been audited 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 in respect of these subsidiaries is based solely on the report of the other auditors and procedures performed by us as stated in "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" above.
- Nine associates, whose unaudited financial statements include Group's share of net profit of Rs. (134) Lakhs and Group's share of total comprehensive income of Rs. (126) Lakhs for the quarter ended June 30, 2021, as considered in the Statement which have been prepared by management of the associates and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these associates are based solely on the management prepared financial statement. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements are not material to the Group.

Our conclusion on the Statement is not modified in respect of matters stated in para 6 above.



Place: Noida (Delhi – NCR)
Date: August 12, 2021

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


Bimal Kumar Sipani
Partner

Membership No. 088926
UDIN : 21088926AAAALL7678

Annexure-A

List of Subsidiaries and Associates included in financial result for quarter ended June 30, 2021:

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

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

#Subsidiary/Associate of JK Tyre & Industries Limited

