

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

Compliance Report to be submitted along with the draft Scheme of Arrangement

It is hereby certified that the draft Scheme of Arrangement involving Umang Dairies Limited ("Demerged Company"/ "Amalgamating Company"), Panchmahal Properties Limited ("Resulting Company 1") and Bengal & Assam Company Limited ("Resulting Company 2"/ "Amalgamated Company") and its shareholders and creditors under Section 230 - 232 (hereinafter referred to as "Scheme"), does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("LODR Regulations") and SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20th June, 2023 as amended ("SEBI Circular"), including the following:

Sr. No.	Reference	Particulars	Compliance Status
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Yes, complied. Corporate Governance Report for the quarter ended 31 st March 2023 is attached as Annexure 12B
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Yes, complied. The Scheme does not in any way violate, override or limit the provisions of securities laws or requirements of the stock exchange(s).
Requirements of SEBI Circular			
(a)	Para (I)(A)(2)	Submission of documents to Stock Exchanges	Yes, complied. All the prescribed documents under Part (I) (A)(2) (a)-(k) of the SEBI Circular are being submitted, in addition to this Compliance Report under Part (I)(A)(2)(h) of the SEBI Circular.
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Yes, complied.
(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Yes, complied. The valuation report dated 28 th June, 2023 issued by Mr. Niranjana Kumar, a Registered Valuer (Securities or Financial Assets) IBBI Registration No. - IBBI/RV/06/2018/10137, is being submitted. Refer Annexure 3A




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(d)	Para (I)(A)(5)	Auditors certificate regarding compliance with Accounting Standards	Yes, complied. The certificate dated 28 th June, 2023 from statutory auditors is being submitted. Refer Annexure 11C
(e)	Para (I)(A)(10)	Provision of approval of public shareholders through e-voting	Yes, we will comply with this provision.

For Bengal & Assam Company Limited


(Dillip Kumar Swain)
Company Secretary & Compliance officer


(Upendra Kumar Gupta)
Managing Director/Chief Executive Officer and Chief Financial Officer

Certified that the transactions/ accounting treatment provided in the draft Scheme of Arrangement involving Umang Dairies Limited, Panchmahal Properties Limited and Bengal & Assam Company Limited are in compliance with all the Accounting Standards and the other generally accepted accounting principles in India applicable to a listed entity.


(Upendra Kumar Gupta)
Chief Executive Officer and Chief Financial Officer


(Upendra Kumar Gupta)
Managing Director/Chief Executive Officer and Chief Financial Officer

Date: 17th July, 2023



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

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Import XML

General information about company

Scrip code	533095
NSE Symbol	NA
MSEI Symbol	NA
ISIN	INE083K01017
Name of the entity	BENGAL & ASSAM COMPANY LTD
Date of start of financial year	01-04-2022
Date of end of financial year	31-03-2023
Reporting Quarter	Yearly
Date of Report	31-03-2023
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities

Enter the quarter
ended date only

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Annexure 1

Annexure 1 to be submitted by listed entity on quarterly basis

1. Composition of Board of Directors

Annexure 1 to be submitted by listed entity on quarterly basis																									
1. Composition of Board of Directors																									
Disclosure of status on completion of board of directors registration																									
All India																									
Whether the Board entity has a Regular Chairperson																									
Yes																									
Whether Chairperson is related to CEO or CFO																									
Yes																									
Designation of directors under section 186 of the Companies Act, 2013																									
Sr	Sl. No. / MS	Name of the Director	PAN	DOB	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? (As per Reg. 17(4) of Listing Regulations)	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Terms of office (in months)	No. of Directorship in listed entities including this Board entity (Under Regulation 17A of Listing Regulations)	No. of Independent Directorship in listed entities including this Board entity (Under Regulation 17A(1) of Listing Regulations)	Number of membership in Audit/ Stakeholder Committee(s) including this Board entity (Under Regulation 24(2) of Listing Regulations)	No. of past of Chairperson in Audit/ Stakeholder Committee held in listed entities including this Board entity (Under Regulation 24(2) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DOB
1	Mr.	Manoj Singhania	AAAP24476	09/01/1956	Non Executive - Non Independent Director			09/01/1956	No				Active	Yes	07/09/2018	02/01/2009	17/09/2019			3	0	1			
2	Mr.	Rajesh Chhabra	AAAP24476	02/03/1979	Non Executive - Non Independent Director			02/03/1979	No				Active	Yes	08/09/2011	02/01/2009	23/09/2019			2	1	2			
3	Mr.	Krishna Singhania	AAAP24476	09/04/1983	Non Executive - Non Independent Director			11/03/1983	No				Active	No		12/01/2009	09/09/2011			2	0	2			
4	Mr.	Rajul Jain	AAAP24476	02/08/1976	Non Executive - Independent Director			11/04/1976	No				Active	No		05/03/2015	15/03/2015		30	0	1	1			
5	Mr.	Madhukar Tiwarig	AAAP24476	02/07/1959	Non Executive - Independent Director			02/07/1959	No				Active	Yes	17/08/2019	02/09/2014	01/09/2019		30	2	0	2			
6	Mr.	Sudip Kumar Bhattacharya	AAAP24476	01/11/1964	Non Executive - Independent Director			01/11/1964	No				Active	No		06/10/2017	06/10/2017		15	2	2	2			
7	Mr.	Sudip Kumar Bhattacharya	AAAP24476	01/11/1964	Non Executive - Independent Director			01/11/1964	No				Active	No		15/03/2016	15/03/2016		05/07	2	1	1			
8	Mr.	Abhishek Singh	AAAP24476	09/04/1981	Non Executive - Non Independent Director			09/04/1981	No				Active	No		11/09/2013	06/09/2014			1	0	1			
9	Mr.	Udayan Choudhary	AAAP24476	01/01/1971	Non Executive - Independent Director			01/01/1971	No				Active	No		04/01/2010	28/01/2013		10/08	0	0	0			



Annexure 1

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

Add Notes

For this quarter kindly note the following points:

1. Date of Appointment and Date of Cessation (if applicable) must be mandatorily filled for every Committee.
2. Date of Appointment can be any day upto September 30, 2022.
3. Date of Cessation must be for the current quarter only, i.e. July 1, 2022 to September 30 2022

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Audit Committee Details

Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00380256	Bakul Jain	Non-Executive - Independent Director	Chairperson	16-05-2015		
2	00177747	Sanjeev Kumar Jhunjunwala	Non-Executive - Independent Director	Member	06-10-2017		
3	00156816	Sanjay Kumar Khaitan	Non-Executive - Independent Director	Member	25-01-2016		
4	00066421	Ashok Kumar Kinra	Non-Executive - Non Independent Director	Member	24-10-2017		
5							
6							
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00156816	Sanjay Kumar Khaitan	Non-Executive - Independent Director	Chairperson	25-01-2016		
2	00041156	Bharat Hari Singhania	Non-Executive - Non Independent Director	Member	27-05-2014		
3	00177747	Sanjeev Kumar Jhunjunwala	Non-Executive - Independent Director	Member	06-10-2017		
4							
5							
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7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00036129	Raghupati Singhania	Non-Executive - Non Independent Director	Chairperson	09-02-2016		
2	00380256	Bakul Jain	Non-Executive - Independent Director	Member	24-10-2017		
3	00066421	Ashok Kumar Kinra	Non-Executive - Non Independent Director	Member	30-05-2015		



4							
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Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00167799	Shailendra Swarup	Non-Executive - Independent Director	Chairperson	12-11-2021		
2	00036129	Raghupati Singhania	Non-Executive - Non Independent Director	Member	11-08-2020		
3	00380256	Bakul Jain	Non-Executive - Independent Director	Member	12-11-2021		
4	00066421	Ashok Kumar Kinra	Non-Executive - Non Independent Director	Member	11-08-2020		
5	99999999	Upendra Kumar Gupta	Manager & Chief Financial Officer	Member	11-08-2020		1
6							
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1							
2							
3							
4							
5							
6							
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Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
1						



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Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory

Add Notes

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	09-11-2022			Yes	9	8	4
2	13-02-2023	95		Yes	9	9	5

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* to be filled in only for the current quarter meetings



Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory

Add Notes

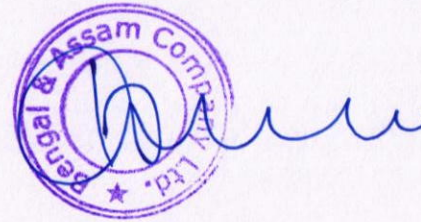
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	09-11-2022				Yes	4	3	2	0
2	Audit Committee	13-02-2023	95			Yes	4	4	3	0
3	Risk Management Committee	05-11-2022				Yes	4	3	1	1
4	Risk Management Committee	31-01-2023	86			Yes	4	4	2	1

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* to be filled in only for the current quarter meetings



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Annexure 1

V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	
Disclosure of notes on related party transactions			Add Notes
Disclosure of notes of material transaction with related party			Add Notes

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Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		www.bengalassam.com
2	Terms and conditions of appointment of independent directors	Yes		www.bengalassam.com
3	Composition of various committees of board of directors	Yes		www.bengalassam.com
4	Code of conduct of board of directors and senior management personnel	Yes		www.bengalassam.com
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.bengalassam.com
6	Criteria of making payments to non-executive directors	Yes		www.bengalassam.com
7	Policy on dealing with related party transactions	Yes		www.bengalassam.com
8	Policy for determining 'material' subsidiaries	Yes		www.bengalassam.com
9	Details of familiarization programmes imparted to independent directors	Yes		www.bengalassam.com
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		www.bengalassam.com
11	email address for grievance redressal and other relevant details	Yes		www.bengalassam.com
12	Financial results	Yes		www.bengalassam.com
13	Shareholding pattern	Yes		www.bengalassam.com
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA		
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		www.bengalassam.com
18	Credit rating or revision in credit rating obtained	Yes		www.bengalassam.com
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		www.bengalassam.com
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		www.bengalassam.com
21	Materiality Policy as per Regulation 30	Yes		www.bengalassam.com
22	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		www.bengalassam.com
23	It is certified that these contents on the website of the listed entity are correct	Yes		www.bengalassam.com
24	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]		Add Notes	

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Annexure 1		
VI. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Add Notes

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Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	Dillip Kumar Swain
2	Designation	Company Secretary and Compliance Officer



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Annexure II

II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1B)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
23	Meeting of Risk Management Committee	21(3A)	Yes	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
27	Approval for material related party transactions	23(4)	NA	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	NA	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	Yes	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
Any other information to be provided				Add Notes

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Annexure II

1	Name of signatory	Dillip Kumar Swain
2	Designation	Company Secretary and Compliance Officer

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Annexure II

III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
Any other information to be provided		Add Notes

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Annexure II

1	Name of signatory	Dillip Kumar Swain
2	Designation	Company Secretary and Compliance Officer



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Additional Half yearly Disclosure			
Applicability of disclosure	Applicable		
Reason for Non Applicability	Add Notes		
I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below		The Figure should be mentioned in Actual INR only	
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0.00	0.00	
Promoter Group or any other entity controlled by them	0.00	0.00	
Directors (including relatives) or any other entity controlled by them	0.00	0.00	
KMPs or any other entity controlled by them	0.00	0.00	
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	0	0.00	0.00
Promoter Group or any other entity controlled by them	0	0.00	0.00
Directors (including relatives) or any other entity controlled by them	0	0.00	0.00
KMPs or any other entity controlled by them	0	0.00	0.00
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0.00	0.00
Promoter Group or any other entity controlled by them	0	0.00	0.00
Directors (including relatives) or any other entity controlled by them	0	0.00	0.00
KMPs or any other entity controlled by them	0	0.00	0.00
(D) Additional Information			Add Notes
II. Affirmations			
Affirmations		Compliance Status	Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s),		Yes	Add Notes
Name	Upendra Kumar Gupta		
Designation	CFO		
Place	New Delhi		
Date	13-04-2023		

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