



B&A/KOL/DDC/208

25th May 2023

**To,
The General Manager,
Department of Corporate Affairs
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001**

Dear Sir,

Scrip Code No. 508136

Sub: Outcome of Board Meeting

(a) Please take note that the Board of Directors in its meeting held on 25th May 2023 has approved the Standalone and Consolidated financial results of the Company for the quarter ended 31st March 2023 and audited Standalone and Consolidated financial results of the Company for the financial year ended 31st March 2023 and Statement of Assets and Liabilities as on that date.

(b) Also take note that the Board of Directors of the Company has recommended a final dividend of Re. 0.50 per equity share of face value Rs. 10/- each, fully paid up for the financial year ended 31st March 2023.

(c) Also take note that Mr. Bhramar Kumar Mahanta (DIN: 02705485) has resigned from the position of Non-Executive Director of the Company on conclusion of the meeting.

(d) Please find enclosed copy of the Financial Results as above, alongwith reports of the Auditors thereon and declaration from the company for their unmodified opinion under Regulation 33 of SEBI (LODR)Regulations,2015.

The meeting commenced at 2.30 PM and concluded at 4.25 PM.

Yours faithfully,

For B & A Limited

**D. Chowdhury
Company Secretary**

Encl: As stated above

Ghosal, Basu & Ray

Chartered Accountants

*8/2 Kiron Sankar Roy Road, 2nd floor, Room No. 28, Kolkata 700 001
Telephone 2243 9185, Telefax 2210 1182, e-mail gbr1991@gmail.com*

Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of B & A Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF B & A LIMITED

1. We have audited the annual financial results ("Results") of B & A LTD ("the Company") for the year ended 31st March, 2023, and reviewed the quarterly financial results for the quarter ended 31st March, 2023, included in the Statement Of Financial Results ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Results included in the Financial Statement are the responsibility of the Company's management. Our responsibility is to express an opinion on the results based on our audit of such annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable, other accounting principles generally accepted in India.
3. We conducted our audit in accordance with the Standards of Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the Statement are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount disclosed as the financial results. An audit also includes assessing the accounting policies used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the Results:

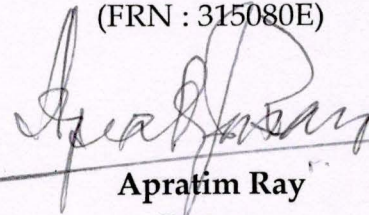


- (i) are presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard, and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March, 2023.
5. The Results for the last quarter ended 31st March, 2023, and the corresponding quarter ended of the previous year, included in the Statement, being the balancing figure between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the relevant financial year, were subject to limited review by us.

For Ghosal, Basu & Ray

Chartered Accountants

(FRN : 315080E)



Apratim Ray

Partner

(Membership No. 052204)

UDIN: 23052204BGUWVQ5131

Kolkata,

Dated: 25th May, 2023

B & A Limited

Regd. Office : Indu Bhawan, Mahatma Gandhi Road, Jorhat - 785 001
CIN : L01132AS1915PLC000200, Email : cosect@barooahs.in, Website : www.barooahs.com



AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in Lac)

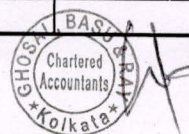
	Particulars	Three months ended	Three months ended	Three months ended	Year ended	Year ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Unaudited	Unaudited	Unaudited	Audited	Audited
I.	Revenue from Operations	1,209.98	5,000.46	997.29	16,135.20	16,338.94
II.	Other Income	103.29	40.49	39.70	222.00	88.84
III.	Total Income [I + II]	1,313.27	5,040.95	1,036.99	16,357.20	16,427.78
IV.	Expenses					
	Cost of materials consumed	192.66	1,036.16	221.21	4,185.54	3,786.10
	Change in Inventories of Finished Goods	445.35	849.79	354.44	(101.62)	96.58
	Employee Benefit Expenses	1,366.65	1,887.87	1,017.23	7,065.15	6,213.85
	Finance Cost	33.38	65.19	27.64	232.49	300.04
	Depreciation and Amortization Expenses	51.88	93.66	74.97	313.72	306.48
	Other Expenses	559.87	1,218.18	540.70	4,282.95	3,516.77
	Total Expenses [IV]	2,649.79	5,150.85	2,236.19	15,978.23	14,219.82
V.	Profit / (Loss) before exceptional items and tax [III - IV]	(1,336.52)	(109.90)	(1,199.20)	378.97	2,207.96
VI.	Exceptional Items	71.11	294.68	-	365.79	-
VII.	Profit / (Loss) before tax [V + VI]	(1,265.41)	184.78	(1,199.20)	744.76	2,207.96
VIII.	Tax Expenses:					
	(1) Current Tax	85.00	-	455.00	85.00	455.00
	(2) Deferred Tax	71.00	-	(4.59)	71.00	(4.59)
IX.	Profit / (Loss) for the period [VII - VIII]	(1,421.41)	184.78	(1,649.61)	588.76	1,757.55
X.	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss	(107.33)	-	(211.20)	(107.33)	(211.20)
	(ii) Income tax relating to items that will not be reclassified to profit or loss.	12.09	-	24.67	12.09	24.67
	(iii) Adjustment of income tax in respect of earlier years	(209.13)	-	133.43	(209.13)	133.43
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss.	-	-	-	-	-
XI.	Total Comprehensive Income for the period [IX + X] [Comprising of Profit / (Loss) and Other Comprehensive Income for the period.]	(1,725.78)	184.78	(1,702.71)	284.39	1,704.45
XII.	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	310.00	310.00	310.00	310.00	310.00
XIII.	Reserves excluding Revaluation Reserves	-	-	-	7,681.91	7,460.84
XIV.	Earnings Per Share (of Rs. 10/- each)					
	(a) Basic (Rs.)	(45.85)	5.96	(53.21)	18.99	56.70
	(b) Diluted (Rs.)	(45.85)	5.96	(53.21)	18.99	56.70



B & A Limited
**Standalone Statement of Assets and Liabilities as
on 31st March, 2023**

(Rs. in Lac)

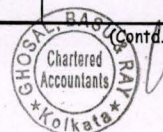
	As at	As at
	31.03.2023	31.03.2022
	Audited	Audited
ASSETS		
<u>Non-Current Assets</u>		
Property, Plant & Equipment	6,289.89	6,548.69
Capital Work-in-Progress	547.28	353.93
Intangible Assets (Other than Goodwill)	33.59	44.18
Investment in Subsidiary	376.57	376.57
Financial Assets :-		
(i) Investments	8.05	6.73
(ii) Other Financial Assets	256.77	240.34
Other Non-Current Assets	571.35	1,080.27
	8,083.50	8,650.71
<u>Current Assets</u>		
Inventories	815.15	733.97
Biological Assets (Other than Bearer Plants)	15.09	15.20
Financial Assets :-		
(i) Trade Receivables	143.65	7.15
(ii) Cash and Cash Equivalents	84.39	506.17
(iii) Bank Balances other than (ii) above	1,216.25	426.34
(iv) Loans	217.14	222.51
(v) Other Financial Assets	43.42	21.87
Current Tax Assets (Net)	325.74	-
Other Current Assets	1,638.82	1,026.51
	4,499.65	2,959.72
TOTAL ASSETS	12,583.15	11,610.43
EQUITY AND LIABILITIES		
<u>Equity</u>		
Equity Share Capital	310.00	310.00
Other Equity	7,686.69	7,464.30
Total Equity	7,996.69	7,774.30
<u>Liabilities</u>		
<u>Non-Current Liabilities</u>		
<u>Financial Liabilities :-</u>		
Borrowings	96.67	290.00
Provisions	1,154.26	1,220.75
Deferred Tax Liabilities (Net)	81.18	22.26
Other Non-Current Liabilities	66.20	68.08
	1,398.31	1,601.09
<u>Current Liabilities</u>		
<u>Financial Liabilities :-</u>		
(i) Borrowings	1,821.23	866.72
(ii) Trade Payables	625.73	501.66
(iii) Other Financial Liabilities	657.67	396.73
Current Tax Liabilities (Net)	-	41.50
Other Current Liabilities	83.52	428.43
	3,188.15	2,235.04
Total Liabilities	4,586.46	3,836.13
TOTAL EQUITY AND LIABILITIES	12,583.15	11,610.43



B & A Limited**Standalone Cash Flow Statement**for the year ended 31st March, 2023

(Rs. in Lac)

	For the year ended	For the year ended
	31.03.2023	31.03.2022
	Audited	Audited
A. Cash Flow from Operating Activities		
Profit before Tax	744.76	2,207.96
Adjustments for :-		
Depreciation and Amortization Expenses	313.72	306.48
Finance Cost (considered in Financing Activities)	232.49	300.04
Interest Income (considered in Investing Activities)	(47.98)	(48.16)
Dividend Income (considered in Investing Activities)	(53.32)	-
Liabilities no longer required written back	(31.09)	(9.68)
(Profit) / Loss on sale of Vehicles	(1.30)	(0.40)
Actuarial Gain/(Loss) on defined benefit obligations	(108.65)	(211.80)
	1,048.63	2,544.44
Changes in Operating Assets & Liabilities :-		
(Increase)/Decrease in Inventories	(81.18)	1.04
(Increase)/Decrease in Fair Value less cost to sell of Unplucked Tea Leaves on Bush	0.11	(3.76)
(Increase)/Decrease in Trade Receivables	(136.50)	48.06
(Increase)/Decrease in Current Loans	5.37	(52.57)
(Increase)/Decrease in Current Other Financial Assets	(21.54)	(0.90)
(Increase)/Decrease in Other Non-Current Assets	508.92	15.37
(Increase)/Decrease in Non-Current Other Financial Assets	(23.96)	(0.93)
(Increase)/Decrease in Other Current Assets	(612.31)	(199.31)
Increase/(Decrease) in Non-Current Provisions	(66.49)	138.24
Increase/(Decrease) in Other Non-Current Liabilities	(1.88)	12.01
Increase/(Decrease) in Trade Payables	155.15	(155.59)
Increase/(Decrease) in Current Other Financial Liabilities	260.94	2.18
Increase/(Decrease) in Other Current Liabilities	(344.90)	60.21
Increase/(Decrease) in Current Provisions	(39.93)	(37.67)
	650.43	2,370.82
Less : Income Tax Paid (Net of Refund, if any)	621.44	236.61
Cash Generated from / (utilised in) Operating Activities (A)	28.99	2,134.21
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment and Intangible Assets (including changes in CWIP)	(237.69)	(224.63)
Proceeds from sale of Vehicles	1.30	0.40
Interest Income	47.98	48.16
Dividend Income	53.32	-
Redemption of / (Investment in) Non-Current Bank Deposits	7.53	(11.15)
Redemption of / (Investment in) Current Bank Deposits	(791.26)	(262.16)
Cash Generated from / (utilised in) Investing Activities (B)	(918.82)	(449.38)
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Non-Current Borrowings	(193.33)	(236.25)
Finance Cost	(232.49)	(300.04)
Dividend Paid	(62.00)	(31.00)
Receipt of principal of loan given earlier	-	258.00
Amounts paid out of/(deposited in) Unpaid Dividend Bank Accounts	1.36	1.58
Cash Generated from / (utilised in) Financing Activities (C)	(486.46)	(307.71)
Net Increase/(Decrease) in Cash & Cash Equivalents [(A) + (B) + (C)]	(1,376.29)	1,377.12
Add : Cash & Cash Equivalents at the beginning of the period <i>(Refer Note Below)</i>	(360.55)	(1,737.67)
Cash & Cash Equivalents at the end of the Period <i>(Refer Note Below)</i>	(1,736.84)	(360.55)
Note:-		
Cash & Cash Equivalent as per Balance Sheet at the beginning of the period	506.17	742.40
Less : Current Borrowings as per Balance Sheet at the beginning of the period	866.72	2,480.27
Cash & Cash Equivalents at the beginning of the year as per Cash Flow Statement	(360.55)	(1,737.87)
Cash and Cash Equivalent as per Balance Sheet at the end of the year	84.39	506.17
Less :- Current Borrowings as per Balance Sheet at the end of the year	1,821.23	866.72
Cash and Cash Equivalents at the end of the year as per Cash Flow Statement	(1,736.84)	(360.55)





Notes:-


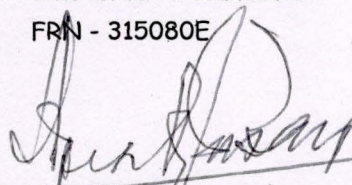
- 1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 25th May, 2023.
- 2) These results have been prepared in accordance with Indian Accounting Standards (Ind ASs) notified by the Companies (Indian Accounting Standards) Rules, 2015 as amended and as prescribed under Section 133 of the Companies Act, 2013.
- 3) The Company has only one business segment of manufacture and sale of black tea.
- 4) Value of green leaf produced in the Company's own tea estates is not ascertainable. Cost of materials consumed represents only cost of green leaf purchased from others.
- 5) The figures of the last quarter for the current year and for the previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and unaudited published year-to-date figures up to the third quarter ended 31st December.
- 6) Exceptional items represent land compensation received (net) from Indradhanush Gas Grid Limited, a public sector undertaking, for compulsory acquisition under the Petroleum and Mineral Pipeline (Acquisition of Right of User in Land) Act, 1962 of the Right of User and Right of Way, of estates' land for the laying of gas pipe line.
- 7) The Company has purchased a policy under the group gratuity scheme of Life Insurance Corporation of India and has made contributions to it to fund its gratuity obligations. The policy has been taken out and the contributions made in the name of B & A Limited Employees' Gratuity Fund, a trust settled by the Company.
- 8) The Board of Directors has recommended a dividend of Re. 0.50 per equity share of Rs. 10/- each, fully paid up, for the financial year 2022-23.

In terms of our report of even date

For Ghosal, Basu & Ray

Chartered Accountants

FRN - 315080E



Apratim Ray


Partner

Memb. No. 052204

Date:- 25th May, 2023

Place:- Kolkata

For B & A Limited



Somnath Chatterjee

Managing Director

DIN : 00172364

Ghosal, Basu & Ray

Chartered Accountants

*8/2 Kiron Sankar Roy Road, 2nd floor, Room No. 28, Kolkata 700 001
Telephone 2243 9185, Telefax 2210 1182, e-mail gbr1991@gmail.com*

Independent Auditor's Report on Consolidated Quarterly and Annual Financial Results of B & A Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF B & A LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **B & A LTD** ("the holding Company") and its subsidiary (collectively referred to as "the Group") for the year ended 31st March, 2023 and reviewed the consolidated financial results for the quarter ended 31st March, 2023, included in the Statement of Consolidated Financial Results ("the Statement") attached herewith, being submitted by the holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the holding Company's management and approved by its Board of Directors, has been compiled from the related consolidated financial statements, which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind ASs"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the holding Company's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the

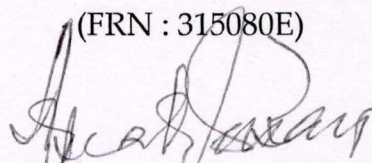


reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. The Group referred to in the Statement includes the results of B & A Packaging India Limited (the subsidiary)
5. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, in this regard, and
 - (ii) gives a true and fair view of the consolidated total comprehensive income (comprising of net profit/loss and other comprehensive income) and other financial information of the Group for the year ended 31st March, 2023 in conformity with the recognition and measurement principles laid down in the aforesaid Ind ASs and other accounting principles generally accepted in India.
6. The Statement includes the results for the last quarter ended 31st March, 2023, and the corresponding quarter ended of the previous year, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year, which were subject to limited review by us.

For Ghosal, Basu & Ray
Chartered Accountants

(FRN : 315080E)



Apratim Ray

Partner

(Membership No. 052204)

UDIN: 23052204BGUWVR4551

Kolkata,

Dated: 25th May, 2023

B & A Limited

Regd. Office : Indu Bhawan, Mahatma Gandhi Road, Jorhat - 785 001
CIN : L01132AS1915PLC000200, Email : cosect@barooahs.in, Website : www.barooahs.com



AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in Lac)						
	Particulars	Three months ended	Three months ended	Three months ended	Year ended	Year ended
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Unaudited	Unaudited	Unaudited	Audited	Audited
I.	Revenue from Operations	3,842.24	8,030.08	4,079.16	29,222.59	29,038.04
II.	Other Income	124.31	37.33	84.66	270.29	153.11
III.	Total Income [I + II]	3,966.55	8,067.41	4,163.82	29,492.88	29,191.15
IV.	Expenses					
	Cost of materials consumed	2,168.82	2,905.67	2,486.43	13,135.36	12,457.71
	Change in Inventories of Finished Goods and Work-in-Progress	251.50	983.99	283.07	(179.20)	(13.85)
	Employee Benefit Expenses	1,659.04	2,217.89	1,288.30	8,269.36	7,417.24
	Finance Cost	56.89	105.12	49.31	373.87	415.52
	Depreciation and Amortization Expenses	142.15	133.76	112.15	519.05	451.18
	Other Expenses	847.90	1,551.27	839.21	5,688.46	4,856.38
	Total Expenses [IV]	5,126.30	7,897.70	5,058.47	27,806.90	25,584.18
V.	Profit / (Loss) before exceptional items and tax [III - IV]	(1,159.75)	169.71	(894.65)	1,685.98	3,606.97
VI.	Exceptional Items	69.32	295.74	(3.33)	367.84	(2.01)
VII.	Profit / (Loss) before tax [V + VI]	(1,090.43)	465.45	(897.98)	2,053.82	3,604.96
VIII.	Tax Expenses:					
	(1) Current Tax	136.35	81.42	507.43	481.00	881.00
	(2) Income Tax for earlier years	-	-	54.86	37.84	54.86
	(3) Deferred Tax	154.27	-	1.24	154.27	1.24
IX.	Profit / (Loss) for the period [VII - VIII]	(1,381.05)	384.03	(1,461.51)	1,380.71	2,667.86
X.	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss	(113.18)	-	(209.27)	(113.18)	(209.27)
	(ii) Income tax relating to items that will not be reclassified to profit or loss.	13.79	-	24.11	13.79	24.11
	(iii) Adjustment of income tax in respect of earlier years	(209.13)	-	133.43	(209.13)	133.43
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss.:	-	-	-	-	-
XI.	Total Comprehensive Income for the period [IX + X]	(1,689.57)	384.03	(1,513.24)	1,072.19	2,616.13
	[Comprising of Profit / (Loss) and Other Comprehensive Income for the period.]					
	Attributable to:-					
	Owners of the Parent	(1,700.33)	327.87	(1,567.87)	834.43	2,357.22
	Non-Controlling Interest	10.76	56.16	54.63	237.76	258.91
	Out of Total Comprehensive Income as above,					
	Profit / (Loss) for the period attributable to:-					
	Owners of the Parent	(1,392.99)	327.87	(1,515.76)	1,141.77	2,409.33
	Non-Controlling Interest	11.94	56.16	54.25	238.94	258.53
	Other Comprehensive Income for the period attributable to:-					
	Owners of the Parent	(307.34)	-	(52.12)	(307.34)	(52.12)
	Non-Controlling Interest	(1.18)	-	0.39	(1.18)	0.39
XII.	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	310.00	310.00	310.00	310.00	310.00
XIII.	Reserves excluding Revaluation Reserves				11,891.12	11,120.01
XIV.	Earnings Per Share (of Rs. 10/- each)					
	(a) Basic (Rs.)	(44.94)	10.58	(48.90)	36.83	77.72
	(b) Diluted (Rs.)	(44.94)	10.58	(48.90)	36.83	77.72

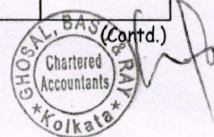
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B & A Limited
Statement of Consolidated Assets and Liabilities as on 31st March, 2023


(Rs. in Lac)

	As at 31.03.2023	As at 31.03.2022
	Audited	Audited
ASSETS		
<u>Non-Current Assets</u>		
Property, Plant & Equipment	8,746.60	8,477.15
Capital Work-in-Progress	565.66	553.87
Goodwill on Consolidation	66.38	66.38
Intangible Assets (Other than Goodwill)	51.84	53.00
Intangibles under Development	-	11.04
Financial Assets:-		
(i) Investments	8.05	6.73
(ii) Other Financial Assets	293.23	297.51
Other Non-Current Assets	558.58	1,067.50
	10,290.34	10,533.18
<u>Current Assets</u>		
Inventories	4,703.63	3,534.50
Biological Assets (Other than Bearer Plants)	15.09	15.20
Financial Assets :-		
(i) Trade Receivables	2,276.96	2,363.64
(ii) Cash and Cash Equivalents	392.76	638.08
(iii) Bank Balances other than (ii) above	1,361.79	684.90
(iv) Loans	223.89	226.42
(v) Other Financial Assets	44.09	22.75
Current Tax Assets (Net)	363.04	-
Other Current Assets	2,032.96	1,885.55
	11,414.21	9,371.04
TOTAL ASSETS	21,704.55	19,904.22
EQUITY AND LIABILITIES		
<u>Equity</u>		
Equity Share Capital	310.00	310.00
Other Equity	11,895.90	11,123.47
Equity Attributable to Owners of the Parent	12,205.90	11,433.47
Non-Controlling Interest	1,792.77	1,576.08
Total Equity	13,998.67	13,009.55
<u>Liabilities</u>		
<u>Non-Current Liabilities</u>		
<u>Financial Liabilities :-</u>		
Borrowings	237.95	537.28
Provisions	1,243.20	1,301.49
Deferred Tax Liabilities (Net)	349.44	208.95
Other Non-Current Liabilities	66.20	68.08
	1,896.79	2,115.80
<u>Current Liabilities</u>		
<u>Financial Liabilities :-</u>		
(i) Borrowings	2,785.52	1,907.15
(ii) Trade Payables		
(a) Total Outstanding Dues of Micro & Small Enterprises	28.04	49.37
(b) Outstanding Dues of Creditors other than Micro & Small Enterprises	1,971.81	1,556.66
(iii) Other Financial Liabilities	834.50	655.31
Current Tax Liabilities (Net)	-	104.45
Other Current Liabilities	163.93	495.55
Provisions	25.29	10.38
	5,809.09	4,778.87
Total Liabilities	7,705.88	6,894.67
TOTAL EQUITY AND LIABILITIES	21,704.55	19,904.22

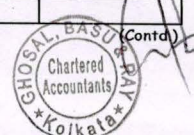


(Contd.)

B & A Limited**Consolidated Cash Flow Statement
for the year ended 31st March, 2023**

(Rs. in Lac)

	For the year ended 31.03.2023	For the year ended 31.03.2022
	Audited	Audited
A. Cash Flow from Operating Activities		
Profit before Tax (including adjustment for Stock Reserve)	2,053.82	3,604.96
Adjustments for :-		
Depreciation and Amortization Expenses	519.05	451.18
Finance Cost (considered in Financing Activities)	373.87	415.52
(Profit) / Loss on sale of Assets	(0.97)	(0.40)
Interest Income (considered in Investing Activities)	(59.60)	(40.44)
Bad debts written off	61.78	53.15
Liabilities no longer required written back	(31.62)	(12.64)
Effect of Exchange Rate Changes (considered in Financing Activities)	(43.44)	(27.10)
Actuarial Gain / (Loss) on Defined Benefit Obligations	(114.50)	(209.87)
	2,758.39	4,234.36
Changes in Operating Assets & Liabilities :-		
(Increase)/Decrease in Inventories	(1,169.13)	(249.86)
(Increase)/Decrease in Fair Value less cost to sell of Unplucked Tea Leaves on Bush	0.11	(3.76)
(Increase)/Decrease in Trade Receivables	24.90	(268.63)
(Increase)/Decrease in Current Loans	2.53	(53.72)
(Increase)/Decrease in Current Other Financial Assets	(21.34)	(0.82)
(Increase)/Decrease in Other Non-Current Assets	508.92	15.37
(Increase)/Decrease in Non-Current Other Financial Assets	(23.96)	(21.84)
(Increase)/Decrease in Other Current Assets	(41.20)	(215.63)
Increase/(Decrease) in Non-Current Provisions	(58.29)	146.17
Increase/(Decrease) in Other Non-Current Liabilities	(1.88)	12.01
Increase/(Decrease) in Trade Payables	425.44	95.42
Increase/(Decrease) in Current Other Financial Liabilities	179.19	44.84
Increase/(Decrease) in Other Current Liabilities	(331.62)	47.68
Increase/(Decrease) in Current Provisions	(25.00)	(32.64)
	2,227.06	3,748.95
Less : Income Tax Paid (Net of Refund, if any)	1,155.52	694.15
Cash Generated from / (utilised in) Operating Activities (A)	1,071.54	3,054.80
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment and Intangible Assets (including changes in CWIP and Intangibles under development)	(807.20)	(625.26)
Proceeds from sale of Assets	20.08	0.40
Advance for Capital Goods	(106.21)	(508.67)
Interest Income	59.60	40.44
Redemption of / (Investment in) Non-Current Bank Deposits	28.24	(11.15)
Redemption of / (Investment in) Current Bank Deposits	(791.27)	(262.16)
Cash Generated from / (utilised in) Investing Activities (B)	(1,596.76)	(1,366.40)
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Non-Current Borrowings	(299.33)	(2.23)
Finance Cost	(373.87)	(415.52)
Effect of Exchange Rate Changes	43.44	27.10
Dividend Paid (including dividend to Non-Controlling Interest)	(83.09)	(31.00)
Amounts paid out of/(deposited in) Unpaid Dividend Bank Accounts	(2.49)	4.28
Amounts paid out of/(deposited in) Marginal Deposit Accounts	116.87	(89.46)
Cash Generated from / (utilised in) Financing Activities (C)	(598.47)	(506.83)
Net Increase/(Decrease) in Cash & Cash Equivalents [(A) + (B) + (C)]	(1,123.69)	1,181.57
Add : Cash & Cash Equivalents at the beginning of the period (Refer Note Below)	(1,269.07)	(2,450.64)
Cash & Cash Equivalents at the end of the Period (Refer Note Below)	(2,392.76)	(1,269.07)
Note:-		
Cash & Cash Equivalent as per Balance Sheet at the beginning of the year	638.08	1,080.47
Less : Current Borrowings as per Balance Sheet at the beginning of the year	1,907.15	3,531.11
Cash & Cash Equivalents at the beginning of the year as per Cash Flow Statement	(1,269.07)	(2,450.64)
Cash & Cash Equivalent as per Balance Sheet at the end of the year	392.76	638.08
Less : Current Borrowings as per Balance Sheet at the end of the year	2,785.52	1,907.15
Cash & Cash Equivalents at the end of the year as per Cash Flow Statement	(2,392.76)	(1,269.07)



(Contd.)

B & A Limited

Regd. Office : Indu Bhawan, Mahatma Gandhi Road, Jorhat - 785 001
CIN : L01132AS1915PLC000200, Email : cosect@barooahs.in, Website : www.barooahs.com



SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. in Lac)

Particulars	Three months ended 31.03.2023	Three months ended 31.12.2022	Three months ended 31.03.2022	Year ended 31.03.2023	Year ended 31.03.2022
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue					
- Tea	1,209.98	5,000.46	997.29	16,135.20	16,338.94
- Packaging	2,632.26	3,029.62	3,081.87	13,087.39	12,699.10
Total	3,842.24	8,030.08	4,079.16	29,222.59	29,038.04
2. Segment Results					
Profit / (Loss) before Tax and Finance Cost					
- Tea	(1,198.48)	254.25	(1,148.08)	973.69	2,573.00
- Packaging	164.94	316.32	299.41	1,454.00	1,447.48
	(1,033.54)	570.57	(848.67)	2,427.69	4,020.48
Less : Finance Cost					
- Tea	33.38	65.19	27.64	232.49	300.04
- Packaging	23.51	39.93	21.67	141.38	115.48
	56.89	105.12	49.31	373.87	415.52
Profit / (Loss) before Tax					
- Tea	(1,231.86)	189.06	(1,175.72)	741.20	2,272.96
- Packaging	141.43	276.39	277.74	1,312.62	1,332.00
	(1,090.43)	465.45	(897.98)	2,053.82	3,604.96
3. Segment Assets (as at the end of the period)					
- Tea	12,254.69	13,644.16	11,270.82	12,254.69	11,270.82
- Packaging	9,449.86	9,061.21	8,633.40	9,449.86	8,633.40
Total	21,704.55	22,705.37	19,904.22	21,704.55	19,904.22
4. Segment Liabilities (as at the end of the period)					
- Tea	4,533.33	4,243.61	3,835.69	4,533.33	3,835.69
- Packaging	3,172.55	2,773.53	3,058.98	3,172.55	3,058.98
Total	7,705.88	7,017.14	6,894.67	7,705.88	6,894.67

(Contd.)





Notes:-

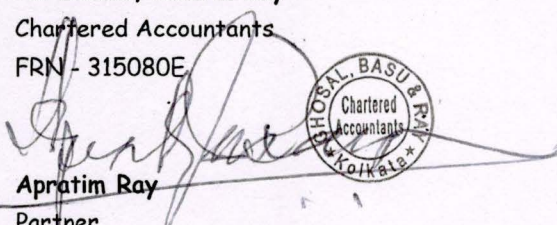
- 1) The above consolidated financial results of the Group (B & A Limited - the Parent Company and B&A Packaging India Limited - the Subsidiary Company together referred to as "the Group") have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company at their meetings held on 25th May, 2023.
- 2) These results have been prepared in accordance with Indian Accounting Standards (Ind ASs) notified by the Companies (Indian Accounting Standards) Rules, 2015 as amended and as prescribed under Section 133 of the Companies Act, 2013. The Group has consolidated the financial statements of the Parent and Subsidiary Companies taking into consideration relevant adjustments.
- 3) Value of green leaf produced in the Group's own tea estates is not ascertainable. Cost of materials consumed by the parent company represents only cost of green leaf purchased from others.
- 4) Operating segments have been identified as Tea and Packaging taking into consideration the requirements of Ind AS 108, "Operating Segments".
- 5) The figures of the last quarter for the current year and for previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and unaudited published year-to-date figures up to the 3rd quarter ended 31st December.
- 6) Exceptional items represent land compensation received (net) by the parent company from Indradhanush Gas Grid Limited, a public sector undertaking, for compulsory acquisition under the Petroleum and Mineral Pipeline (Acquisition of Right of User in Land) Act, 1962 of the Right of User and Right of Way, of estates' land for the laying of gas pipe line.
- 7) The Parent Company has purchased a policy under the group gratuity scheme of Life Insurance Corporation of India and has made contributions to it to fund its gratuity obligations. The policy has been taken out and the contributions made in the name of B & A Limited Employees' Gratuity Fund, a trust settled by the Company.
- 8) The Board of Directors of the Parent Company has recommended a dividend of Re. 0.50 per equity share of face value Rs. 10/- each, fully paid up, for the financial year 2022-23, and that of the Subsidiary Company has recommended a dividend of Rs. 1.50 per equity share of face value Rs. 10/- each, fully paid up, for the same period.

In terms of our report of even date

For Ghosal, Basu & Ray

Chartered Accountants

FRN - 315080E


Apratim Ray

Partner


Memb. No. 052204

Date:- 25th May, 2023

Place:- Kolkata



For B & A Limited


Somnath Chatterjee

Managing Director

DIN : 00172364





B & A Limited

Corporate Office : 113 Park Street, 9th Floor, Kolkata -700 016
Phone : 2265 -7389, 2229 -5098, 2217- 6815, 2227-2131
E-mail : contact@barooahs.in, Website : www.barooahs.com
CIN : L01132AS1915PLC000200

25th May 2023

To,
The General Manager,
Department of Corporate Affairs
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Scrip Code No. 508136

Sub: Declaration with respect to Audit Report with un-modified opinion

Pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the statutory auditors of the Company, M/s. Ghosal Basu & Ray, Chartered Accountants have not expressed any modified opinion(s) in their Audit Reports pertaining to the standalone and consolidated audited financial results of the Company for the financial year ended on 31st March 2023.

Yours faithfully,
For B & A Limited


Tapas Chatterjee
Chief Financial Officer



Regd. Office : Indu Bhawan, M . G . Road, Jorhat - 785 001, E-mail : bapil.jorhat@gmail.com

Gardens : BARASALI • GATOONGA • KUHUM • MOKRUNG • NEW SAMAGURI • SALKATHONI • SAMAGURI • SANGSUA