



B&A/KOL/DDC/106

25th May 2024

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) **Financial Results:** Please take note that the Board of Directors in its meeting held on 25th May 2024 has approved the Standalone and Consolidated financial results of the Company for the quarter ended 31st March 2024 and audited Standalone and Consolidated financial results of the Company for the financial year ended 31st March 2024 and Statement of Assets and Liabilities as on that date.
- (b) **Dividend:** Also take note that the Board of Directors of the Company has not recommended any dividend for the financial year ended 31st March 2024.
- (c) **Appointment of Mr. Parthapratim Sengupta (DIN: 08273324) as an Additional Director (in the capacity of an Independent Director):** Based on the recommendation of the Nomination and Remuneration Committee, Mr. Parthapratim Sengupta (DIN: 08273324) has been appointed as an Additional Director (in the capacity of an Independent Director) of the Company with effect from 25th May 2024 and subject to the approval of shareholders in the general meeting Mr. Sengupta will not liable to retire by rotation and will hold office for an initial term of 5 (five) consecutive years with effect from 25th May 2024 to 24th May 2029.

Brief Profile:

Mr. Parthapratim Sengupta born on 7th December 1962 holds a bachelor's degree, B Sc, B.Ed (1st class Hons. in Physics) and is also a Certified Associate of Indian Institute of Bankers (CAIIB). He was a career banker in State Bank of India (SBI) having more than 36 years of experience in Banking and Finance. Currently he is a Director in Unity Small Finance Bank Limited and B & A Packaging India Limited. He is having Board experience in Yes Bank Limited, Asset Reconstruction Company (India) Limited, Universal Sampo General Insurance Company Limited and National E-Governance Services Limited as a Nominee Director. He was also appointed as Whole-time





Director and officiating Chairman of the Board in Indian Overseas Bank during the entire tenure as Managing Director and Chief Executive Director.

Mr. Sengupta is not related to any Director of the Company and is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other Statutory Authority.

- (d) **Appointment of Mr. Dipankar Mukherjee (DIN: 07450198) as an Additional Director (in the capacity of an Independent Director):** Based on the recommendation of the Nomination and Remuneration Committee, Mr. Dipankar Mukherjee (DIN: 07450198) has been appointed as an Additional Director (in the capacity of an Independent Director) of the Company with effect from 25th May 2024 and subject to the approval of shareholders in the general meeting Mr. Mukherjee will not liable to retire by rotation and will hold office for an initial term of 5 (five) consecutive years with effect from 25th May 2024 to 24th May 2029.

Brief Profile:

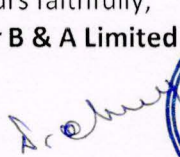
Mr. Dipankar Mukherjee born on 29th September 1953 holds a Master degree in Economics from Calcutta University and is also a Certified Associate of Indian Institute of Bankers (CAIIB). He was employed in United Bank of India for 30 years with specialization in Tea Financing. Currently he is working as a consultant on Banking and Finance, advising reputed companies in related field successfully for the last 5 years and also serves the Board of B & A Packaging India Limited.

Mr. Mukherjee is not related to any Director of the Company and is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India or any other Statutory Authority.

- (e) 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 1.15 PM and concluded at 03.45 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
Telephones 2243 9185, 2210 1182, +91 98300 44934; 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


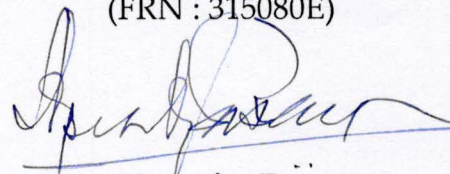
TO THE BOARD OF DIRECTORS OF B & A LIMITED

1. We have audited the annual financial results ("Results") of **B & A LIMITED** ("the Company") for the year ended 31st March, 2024, and reviewed the quarterly financial results for the quarter ended 31st March, 2024, 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, 2024.
5. The Results for the last quarter ended 31st March, 2024, 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: 24052204BKEJHK8282

Kolkata,
Dated: 25.05.2024

B & A Limited

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



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. in Lac)

Particulars	Three months ended 31.03.2024	Three months ended 31.12.2023	Three months ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023
	Unaudited	Unaudited	Unaudited	Audited	Audited
	I. Revenue from Operations	922.56	6,300.28	1,209.98	16,202.36
II. Other Income	112.76	76.03	103.29	887.14	222.00
III. Total Income [I + II]	1,035.32	6,376.31	1,313.27	17,089.50	16,357.20
IV. Expenses					
Cost of materials consumed	(143.73)	1,123.61	192.66	3,888.29	4,185.54
Change in Inventories of Finished Goods	855.87	924.88	445.35	255.05	(101.62)
Employee Benefit Expenses	1,406.71	2,092.30	1,366.65	7,574.06	7,065.15
Finance Cost	97.64	69.11	33.38	375.88	232.49
Depreciation and Amortization Expenses	65.76	85.26	51.88	328.30	313.72
Other Expenses	625.21	1,293.60	559.87	4,360.27	4,282.95
Total Expenses [IV]	2,907.46	5,588.76	2,649.79	16,781.85	15,978.23
V. Profit / (Loss) before exceptional items and tax [III - IV]	(1,872.14)	787.55	(1,336.52)	307.65	378.97
VI. Exceptional Items	-	-	71.11	-	365.79
VII. Profit / (Loss) before tax [V + VI]	(1,872.14)	787.55	(1,265.41)	307.65	744.76
VIII. Tax Expenses:					
(1) Current Tax	100.00	-	85.00	100.00	85.00
(2) Deferred Tax	(48.84)	-	71.00	(48.84)	71.00
IX. Profit / (Loss) for the period [VII - VIII]	(1,923.30)	787.55	(1,421.41)	256.49	588.76
X. Other Comprehensive Income					
(A) (i) Items that will not be reclassified to profit or loss	(67.00)	-	(107.33)	(67.00)	(107.33)
(ii) Income tax relating to items that will not be reclassified to profit or loss.	20.75	-	12.09	20.75	12.09
(iii) Adjustment of income tax in respect of earlier years	48.41	-	(209.13)	48.41	(209.13)
(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.]	(1,921.14)	787.55	(1,725.78)	258.65	284.39
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	-	-	-	7,922.47	7,681.91
XIV. Earnings Per Share (of Rs. 10/- each)					
(a) Basic (Rs.)	(62.04)	25.40	(45.85)	8.27	18.99
(b) Diluted (Rs.)	(62.04)	25.40	(45.85)	8.27	18.99

(Contd.)



B & A Limited
**Standalone Statement of Assets and Liabilities as
on 31st March, 2024**

(Rs. in Lac)

	As at 31.03.2024	As at 31.03.2023
	Audited	Audited
ASSETS		
<u>Non-Current Assets</u>		
Property, Plant & Equipment	9,139.38	6,289.89
Capital Work-in-Progress	868.97	547.28
Intangible Assets (Other than Goodwill)	47.26	33.59
Investment in Subsidiary	376.57	376.57
Financial Assets :-		
(i) Investments	10.65	8.05
(ii) Other Financial Assets	265.58	256.77
Other Non-Current Assets	555.25	571.35
	11,263.66	8,083.50
<u>Current Assets</u>		
Inventories	585.69	815.15
Biological Assets (Other than Bearer Plants)	10.77	15.09
Financial Assets :-		
(i) Trade Receivables	174.34	143.65
(ii) Cash and Cash Equivalents	77.77	84.39
(iii) Bank Balances other than (ii) above	1,897.02	1,216.25
(iv) Loans	241.26	217.14
(v) Other Financial Assets	77.73	43.42
Current Tax Assets (Net)	455.85	325.74
Other Current Assets	1,592.77	1,638.82
	5,113.20	4,499.65
TOTAL ASSETS	16,376.86	12,583.15
EQUITY AND LIABILITIES		
<u>Equity</u>		
Equity Share Capital	310.00	310.00
Other Equity	7,929.85	7,686.69
Total Equity	8,239.85	7,996.69
<u>Liabilities</u>		
<u>Non-Current Liabilities</u>		
Financial Liabilities :-		
Borrowings	1,445.25	96.67
Provisions	1,697.75	1,154.26
Deferred Tax Liabilities (Net)	11.58	81.18
Other Non-Current Liabilities	65.26	66.20
	3,219.84	1,398.31
<u>Current Liabilities</u>		
Financial Liabilities :-		
(i) Borrowings	3,183.90	1,821.23
(ii) Trade Payables	493.78	625.73
(iii) Other Financial Liabilities	826.09	657.67
Provisions	115.07	-
Other Current Liabilities	298.33	83.52
	4,917.17	3,188.15
Total Liabilities	8,137.01	4,586.46
TOTAL EQUITY AND LIABILITIES	16,376.86	12,583.15

(Contd.)



B & A Limited**Standalone Cash Flow Statement**for the year ended 31st March, 2024

(Rs. in Lac)

	For the year ended 31.03.2024	For the year ended 31.03.2023
	Audited	Audited
A. Cash Flow from Operating Activities		
Profit before Tax	307.65	744.76
<u>Adjustments for :-</u>		
Depreciation and Amortization Expenses	328.30	313.72
Finance Cost (considered in Financing Activities)	375.88	232.49
Interest Income (considered in Investing Activities)	(124.66)	(47.98)
Dividend Income (considered in Investing Activities)	(53.32)	(53.32)
Liabilities no longer required written back	(37.40)	(31.09)
(Profit) / Loss on sale of Property, Plant & Equipment	(578.93)	(1.30)
	217.52	1,157.28
<u>Changes in Operating Assets & Liabilities :-</u>		
(Increase)/Decrease in Inventories	229.46	(81.18)
(Increase)/Decrease in Fair Value less cost to sell of Unplucked Tea Leaves on Bush	4.32	0.11
(Increase)/Decrease in Trade Receivables	(30.69)	(136.50)
(Increase)/Decrease in Current Loans	(24.11)	5.37
(Increase)/Decrease in Current Other Financial Assets	(34.32)	(21.54)
(Increase)/Decrease in Other Non-Current Assets	16.11	508.92
(Increase)/Decrease in Non-Current Other Financial Assets	(16.00)	(23.96)
(Increase)/Decrease in Other Current Assets	46.05	(612.31)
Increase/(Decrease) in Non-Current Provisions	437.62	(175.14)
Increase/(Decrease) in Other Non-Current Liabilities	(0.94)	(1.88)
Increase/(Decrease) in Trade Payables	(94.54)	155.15
Increase/(Decrease) in Current Other Financial Liabilities	168.42	260.94
Increase/(Decrease) in Other Current Liabilities	214.81	(344.90)
Increase/(Decrease) in Current Provisions	115.07	(39.93)
	1,248.78	650.43
Less : Income Tax Paid (Net of Refund, if any)	181.70	621.44
Cash Generated from / (utilised in) Operating Activities (A)	1,067.08	28.99
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment and Intangible Assets (including changes in CWIP)	(3,497.96)	(237.69)
Proceeds from sale of Property, Plant & Equipment	600.00	1.30
Interest Income	124.66	47.98
Dividend Income	53.32	53.32
Redemption of / (Investment in) Non-Current Bank Deposits	7.19	7.53
Redemption of / (Investment in) Current Bank Deposits	(683.55)	(791.26)
Cash Generated from / (utilised in) Investing Activities (B)	(3,396.34)	(918.82)
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Non-Current Borrowings	1,348.58	(193.33)
Finance Cost	(375.88)	(232.49)
Dividend Paid	(15.50)	(62.00)
Amounts paid out of/(deposited in) Unpaid Dividend Bank Accounts	2.77	1.36
Cash Generated from / (utilised in) Financing Activities (C)	959.97	(486.46)
Net Increase/(Decrease) in Cash & Cash Equivalents [(A) + (B) + (C)]	(1,369.29)	(1,376.29)
Add : Cash & Cash Equivalents at the beginning of the period <i>(Refer Note Below)</i>	(1,736.84)	(360.55)
Cash & Cash Equivalents at the end of the Period <i>(Refer Note Below)</i>	(3,106.13)	(1,736.84)
<u>Note:-</u>		
Cash & Cash Equivalent as per Balance Sheet at the beginning of the period	84.39	506.17
Less : Current Borrowings as per Balance Sheet at the beginning of the period	1,821.23	866.72
Cash & Cash Equivalents at the beginning of the year as per Cash Flow Statement	(1,736.84)	(360.55)
Cash and Cash Equivalent as per Balance Sheet at the end of the year	77.77	84.39
Less :- Current Borrowings as per Balance Sheet at the end of the year	3,183.90	1,821.23
Cash and Cash Equivalents at the end of the year as per Cash Flow Statement	(3,106.13)	(1,736.84)

(Contd.)





Notes:-

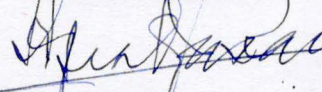

- 1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 25th May, 2024.
- 2) These results have been prepared in accordance with Indian Accounting Standards (Ind ASs) notified by the Companies (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) The Company contributes to a group gratuity scheme of Life Insurance Corporation of India to fund its gratuity obligations towards its employees.
- 7) In terms of the agreement of sale dated 26th December, 2023, on 25th January 2024 the Company acquired Moheema Tea Estate (Tea Board Registration No. 2355), situated at Mouza - Kakodonga, P.O.- Moheema, P.S.- Chumoni Outpost, under Kakodonga Gram Panchayat, Dist.- Golaghat, Assam, PIN - 785626 along with its rights and titles to the grant land, tea bushes, factory and buildings, all manufacturing facilities and agreed liabilities, details of which are included in the agreement.

In terms of our report of even date

For Ghosal, Basu & Ray

Chartered Accountants

FRN - 315080E

Apratim Ray

Partner

Memb. No. 052204

Date:- 25.05.2024

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
Telephones 2243 9185, 2210 1182, +91 98300 44934; 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 LIMITED** ("the holding Company") and its subsidiary (collectively referred to as "the Group") for the year ended 31st March, 2024 and reviewed the consolidated financial results for the quarter ended 31st March, 2024, 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

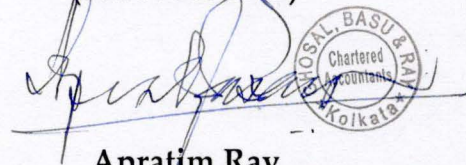


reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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, 2024 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, 2024, 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: 24052204BKEJHJ1630

Kolkata,

Dated: 25.05.2024

B & A Limited

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



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. in Lac)

	Particulars	Three months ended	Three months ended	Three months ended	Year ended	Year ended
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Unaudited	Unaudited	Unaudited	Audited	Audited
I.	Revenue from Operations	3,771.10	9,626.04	3,842.24	29,011.20	29,222.59
II.	Other Income	140.65	92.22	124.31	926.92	270.29
III.	Total Income [I + II]	3,911.75	9,718.26	3,966.55	29,938.12	29,492.88
IV.	Expenses					
	Cost of materials consumed	1,578.99	3,190.10	2,168.82	12,071.98	13,135.36
	Change in Inventories of Finished Goods and Work-in-Progress	767.87	1,026.28	251.50	202.52	(179.20)
	Employee Benefit Expenses	1,780.86	2,508.04	1,659.04	8,993.08	8,269.36
	Finance Cost	98.83	81.70	56.89	453.58	373.87
	Depreciation and Amortization Expenses	114.03	131.43	142.15	514.18	519.05
	Other Expenses	1,106.01	1,718.17	847.90	5,990.59	5,688.46
	Total Expenses [IV]	5,446.59	8,655.72	5,126.30	28,225.93	27,806.90
V.	Profit / (Loss) before exceptional items and tax [III - IV]	(1,534.84)	1,062.54	(1,159.75)	1,712.19	1,685.98
VI.	Exceptional Items	2.10	0.92	69.32	3.58	367.84
VII.	Profit / (Loss) before tax [V + VI]	(1,532.74)	1,063.46	(1,090.43)	1,715.77	2,053.82
VIII.	Tax Expenses:					
	(1) Current Tax	143.70	80.07	136.35	470.00	481.00
	(2) Income Tax for earlier years	-	-	-	-	37.84
	(3) Deferred Tax	(102.48)	-	154.27	(102.48)	154.27
IX.	Profit / (Loss) for the period [VII - VIII]	(1,573.96)	983.39	(1,381.05)	1,348.25	1,380.71
X.	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss	(76.02)	-	(113.18)	(76.02)	(113.18)
	(ii) Income tax relating to items that will not be reclassified to profit or loss.	23.38	-	13.79	23.38	13.79
	(iii) Adjustment of income tax in respect of earlier years	48.41	-	(209.13)	48.41	(209.13)
	(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.]	(1,578.19)	983.39	(1,689.57)	1,344.02	1,072.19
	Attributable to:-					
	Owners of the Parent	(1,675.73)	928.16	(1,700.33)	1,021.41	834.43
	Non-Controlling Interest	97.54	55.23	10.76	322.61	237.76
	Out of Total Comprehensive Income as above,					
	Profit / (Loss) for the period attributable to:-					
	Owners of the Parent	(1,673.31)	928.16	(1,392.99)	1,023.83	1,141.77
	Non-Controlling Interest	99.35	55.23	11.94	324.42	238.94
	Other Comprehensive Income for the period attributable to:-					
	Owners of the Parent	(2.42)	-	(307.34)	(2.42)	(307.34)
	Non-Controlling Interest	(1.81)	-	(1.18)	(1.81)	(1.18)
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	-	-	-	12,894.44	11,891.12
XIV.	Earnings Per Share (of Rs. 10/- each)					
	(a) Basic (Rs.)	(53.98)	29.94	(44.94)	33.03	36.83
	(b) Diluted (Rs.)	(53.98)	29.94	(44.94)	33.03	36.83

(Contd.)



B & A Limited

Statement of Consolidated Assets and Liabilities as on 31st March, 2024

(Rs. in Lac)

	As at 31.03.2024	As at 31.03.2023
	Audited	Audited
ASSETS		
<u>Non-Current Assets</u>		
Property, Plant & Equipment	11,611.70	8,746.60
Capital Work-in-Progress	1,004.28	565.66
Goodwill on Consolidation	66.38	66.38
Intangible Assets (Other than Goodwill)	62.94	51.84
Financial Assets :-		
(i) Investments	10.65	8.05
(ii) Other Financial Assets	317.11	293.23
Other Non-Current Assets	542.48	558.58
	13,615.54	10,290.34
<u>Current Assets</u>		
Inventories	3,218.42	4,703.63
Biological Assets (Other than Bearer Plants)	10.77	15.09
Financial Assets :-		
(i) Trade Receivables	2,389.48	2,276.96
(ii) Cash and Cash Equivalents	188.56	392.76
(iii) Bank Balances other than (ii) above	2,966.53	1,361.79
(iv) Loans	246.78	223.89
(v) Other Financial Assets	86.56	44.09
Current Tax Assets (Net)	571.40	363.04
Other Current Assets	1,924.92	2,032.96
	11,603.42	11,414.21
TOTAL ASSETS	25,218.96	21,704.55
EQUITY AND LIABILITIES		
<u>Equity</u>		
Equity Share Capital	310.00	310.00
Other Equity	12,901.82	11,895.90
Equity Attributable to Owners of the Parent	13,211.82	12,205.90
Non-Controlling Interest	2,094.30	1,792.77
Total Equity	15,306.12	13,998.67
<u>Liabilities</u>		
<u>Non-Current Liabilities</u>		
Financial Liabilities :-		
Borrowings	1,445.25	237.95
Provisions	1,800.97	1,243.20
Deferred Tax Liabilities (Net)	223.57	349.44
Other Non-Current Liabilities	65.26	66.20
	3,535.05	1,896.79
<u>Current Liabilities</u>		
Financial Liabilities :-		
(i) Borrowings	3,459.54	2,785.52
(ii) Trade Payables		
(a) Outstanding Dues of Micro & Small Enterprises	50.97	28.04
(b) Outstanding Dues of Creditors other than Micro & Small Enterprises	1,235.78	1,971.81
(iii) Other Financial Liabilities	1,080.14	834.50
Other Current Liabilities	395.82	163.93
Provisions	155.54	25.29
	6,377.79	5,809.09
Total Liabilities	9,912.84	7,705.88
TOTAL EQUITY AND LIABILITIES	25,218.96	21,704.55

(Contd.)



B & A Limited

Consolidated Cash Flow Statement for the year ended 31st March, 2024

(Rs. in Lac)

	For the year ended 31.03.2024	For the year ended 31.03.2023
	Audited	Audited
A. Cash Flow from Operating Activities		
Profit before Tax (including adjustment for Stock Reserve)	1,715.77	2,053.82
Adjustments for :-		
Depreciation and Amortization Expenses	514.18	519.05
Finance Cost (considered in Financing Activities)	453.58	373.87
(Profit) / Loss on sale of Assets	(578.93)	(0.97)
Interest Income (considered in Investing Activities)	(136.60)	(59.60)
Bad debts written off	96.33	61.78
Liabilities no longer required written back	(38.18)	(31.62)
Effect of Exchange Rate Changes (considered in Financing Activities)	(19.16)	(43.44)
	2,006.99	2,872.89
Changes in Operating Assets & Liabilities :-		
(Increase)/Decrease in Inventories	1,485.21	(1,169.13)
(Increase)/Decrease in Fair Value less cost to sell of Unplucked Tea Leaves on Bush	4.32	0.11
(Increase)/Decrease in Trade Receivables	(208.85)	24.90
(Increase)/Decrease in Current Loans	(22.88)	2.53
(Increase)/Decrease in Current Other Financial Assets	(42.47)	(21.34)
(Increase)/Decrease in Other Non-Current Assets	16.10	508.92
(Increase)/Decrease in Non-Current Other Financial Assets	(32.07)	(23.96)
(Increase)/Decrease in Other Current Assets	321.44	(41.20)
Increase/(Decrease) in Non-Current Provisions	442.88	(172.79)
Increase/(Decrease) in Other Non-Current Liabilities	(0.94)	(1.88)
Increase/(Decrease) in Trade Payables	(674.91)	425.44
Increase/(Decrease) in Current Other Financial Liabilities	245.64	179.19
Increase/(Decrease) in Other Current Liabilities	231.89	(331.62)
Increase/(Decrease) in Current Provisions	130.25	(25.00)
	3,902.60	2,227.06
Less : Income Tax Paid (Net of Refund, if any)	629.95	1,155.52
Cash Generated from / (utilised in) Operating Activities (A)	3,272.65	1,071.54
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment and Intangible Assets (including changes in CWIP)	(3,813.81)	(807.20)
Proceeds from sale of Assets	600.00	20.08
Advance for Capital Goods	(213.40)	(106.21)
Interest Income	136.60	59.60
Redemption of / (Investment in) Non-Current Bank Deposits	7.19	28.24
Redemption of / (Investment in) Current Bank Deposits	(1,732.49)	(791.27)
Cash Generated from / (utilised in) Investing Activities (B)	(5,015.91)	(1,596.76)
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Non-Current Borrowings	1,207.30	(299.33)
Finance Cost	(453.58)	(373.87)
Effect of Exchange Rate Changes	19.16	43.44
Dividend Paid (including dividend to Non-Controlling Interest)	(36.59)	(83.09)
Amounts paid out of/(deposited in) Unpaid Dividend Bank Accounts	(1.54)	(2.49)
Amounts paid out of/(deposited in) Marginal Deposit Accounts	130.29	116.87
Cash Generated from / (utilised in) Financing Activities (C)	865.04	(598.47)
Net Increase/(Decrease) in Cash & Cash Equivalents [(A) + (B) + (C)]	(878.22)	(1,123.69)
Add : Cash & Cash Equivalents at the beginning of the period (Refer Note Below)	(2,392.76)	(1,269.07)
Cash & Cash Equivalents at the end of the Period (Refer Note Below)	(3,270.98)	(2,392.76)
Note:-		
Cash & Cash Equivalent as per Balance Sheet at the beginning of the year	392.76	638.08
Less : Current Borrowings as per Balance Sheet at the beginning of the year	2,785.52	1,907.15
Cash & Cash Equivalents at the beginning of the year as per Cash Flow Statement	(2,392.76)	(1,269.07)
Cash & Cash Equivalent as per Balance Sheet at the end of the year	188.56	392.76
Less : Current Borrowings as per Balance Sheet at the end of the year	3,459.54	2,785.52
Cash & Cash Equivalents at the end of the year as per Cash Flow Statement	(3,270.98)	(2,392.76)

(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, 2024**

(Rs. in Lac)

Particulars	Three months ended 31.03.2024	Three months ended 31.12.2023	Three months ended 31.03.2023	Year ended 31.03.2024	Year ended 31.03.2023
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Segment Revenue					
- Tea	922.56	6,300.28	1,209.98	16,202.36	16,135.20
- Packaging	2,848.54	3,325.76	2,632.26	12,808.84	13,087.39
Total	3,771.10	9,626.04	3,842.24	29,011.20	29,222.59
2. Segment Results					
Profit / (Loss) before Tax and Finance Cost					
- Tea	(1,812.10)	858.97	(1,198.48)	616.99	973.69
- Packaging	378.19	286.19	164.94	1,552.36	1,454.00
	(1,433.91)	1,145.16	(1,033.54)	2,169.35	2,427.69
Less : Finance Cost					
- Tea	97.64	69.11	33.38	375.88	232.49
- Packaging	1.19	12.59	23.51	77.70	141.38
	98.83	81.70	56.89	453.58	373.87
Profit / (Loss) before Tax					
- Tea	(1,909.74)	789.86	(1,231.86)	241.11	741.20
- Packaging	377.00	273.60	141.43	1,474.66	1,312.62
	(1,532.74)	1,063.46	(1,090.43)	1,715.77	2,053.82
3. Segment Assets (as at the end of the period)					
- Tea	16,047.29	14,829.97	12,254.69	16,047.29	12,254.69
- Packaging	9,171.67	9,106.27	9,449.86	9,171.67	9,449.86
Total	25,218.96	23,936.24	21,704.55	25,218.96	21,704.55
4. Segment Liabilities (as at the end of the period)					
- Tea	8,092.40	4,992.65	4,533.33	8,092.40	4,533.33
- Packaging	1,820.44	2,059.30	3,172.55	1,820.44	3,172.55
Total	9,912.84	7,051.95	7,705.88	9,912.84	7,705.88

(Contd.)





Notes:-

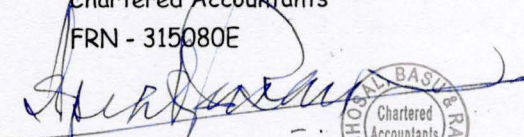
- 1) The above consolidated financial results of the Group (B & A Limited - the Parent Company and B&A Packaging India Limited - the Subsidiary Company together referred to as "the Group") have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company at their respective meetings held on 25th May, 2024.
- 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) The Parent Company contributes to a group gratuity scheme of Life Insurance Corporation of India to fund its gratuity obligations towards its employees.
- 7) In terms of the agreement of sale dated 26th December, 2023, on 25th January 2024 the Group acquired Moheema Tea Estate (Tea Board Registration No. 2355), situated at Mouza - Kakodonga, P.O.- Moheema, P.S.- Chumoni Outpost, under Kakodonga Gram Panchayat, Dist.- Golaghat, Assam, PIN - 785626 along with its rights and titles to the grant land, tea bushes, factory and buildings, all manufacturing facilities and agreed liabilities, details of which are included in the agreement.
- 8) The Board of Directors of the Subsidiary Company has recommended a dividend of Rs. 2 per equity share of face value Rs. 10/- each, fully paid up for the financial year 2023-24.

In terms of our report of even date

For **Ghosal, Basu & Ray**

Chartered Accountants

FRN - 315080E


Apratim Ray

Partner

Memb. No. 052204

Date:- 25.05.2024

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 : (033) 2229 -5098, 2217- 6815
E-mail : contact@barooahs.in, Website : www.barooahs.com
CIN : L01132AS1915PLC000200

25th May 2024

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 2024.

Yours faithfully,
For B & A Limited


Tapas Chatterjee
Chief Financial Officer ★



Regd. Office : Indu Bhawan, M. G. Road, Jorhat-785 001, Email : contact@barooahs.in

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