



B & A Limited

Corporate office: 113, Park Street, 9th Floor, Kolkata-700016, Phone: (033) 2265-7389, 2229-5098, 2217-6815, 2227-2131, Fax-(033) 2265-1388, Email- contact@barooahs.in
Website-www.barooahs.com, CIN-L01132AS1915PLC000200

B&A/KOL/DDC/233

To,
The General Manager,
Department of Corporate Affairs,
Dalal Street,
Floor-25, P.J. Tower,
Mumbai-400001

DATE: 29.06.2020

Dear Sir,

Sub: Disclosure on Consolidated Related Party Transactions under Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015 (Scrip Code: 508136)

Please find enclosed note on Related Party Transactions on consolidated basis as on 31st March 2020 drawn in accordance with the applicable Accounting Standards.

This is for your necessary information and records.

Yours faithfully,
For B & A Ltd.

D. Chowdhury
Company Secretary

Encl: As above

B & A Limited

CONSOLIDATED FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

***Related Party Disclosures on consolidated basis pursuant to
Regulation 23(9) of SEBI (Listing Obligation and Disclosures) Regulation, 2015***

1) Particulars of Related Parties

(a) Associates

- Heritage North East Pvt. Ltd. †
- Kaziranga Golf Club Pvt. Ltd. †

† These Companies are not "Associate Company" within the meaning of Sec 2(6) of the Companies Act, 2013

(b) Key Management Personnel

1. Executive Directors *

- Somnath Chatterjee (Managing Director)

2. Non-Executive Independent Directors †

- Basant Kumar Goswami
- Latifur Rahman (only for Parent)
- Late Prabir Kumar Datta (only for Parent) (deceased on 28/01/2020)
- Anjan Ghosh
- Amit Chowdhuri (only for Subsidiary)
- Raj Kamal Bhuyian (only for Parent)

3. Non-Executive Non-Independent Director †

- Anuradha Farley (Chairman)
- Amit Chowdhuri (only for Parent)
- Bhramar Kumar Mahanta (only for Parent)
- Robin Aidan Farley (only for Parent)
- Gargi Barooah (only for Subsidiary)

4. Others *

- Debdip Chowdhury (Company Secretary)
- Tapas Kumar Chatterjee (Chief Financial Officer, Parent Company)
- Goutamanshu Mukhopadhyay (Chief Financial Officer, Subsidiary Company)

* These are "Key Managerial Personnel" within the meaning of Sec 2(51) of the Companies Act, 2013

† These directors are not "Key Managerial Personnel" within the meaning of Sec 2(51) of the Companies Act, 2013

(c) Other Related Parties

- Barooahs & Associates Pvt. Ltd.
- Buragohain Tea Company Ltd.
- Assam Tea Brokers Pvt. Ltd.
- Super Packaging Ltd.
- Rockland Realty Pvt. Ltd.
- Morris Construction Pvt. Ltd.
- Hacienda Properties Pvt. Ltd.

(d) Persons holding 10% or more shares in the Company

- Late Hemendra Prasad Barooah
- Sharmila Shetty

B & A Limited

Related Party Disclosures on consolidated basis pursuant to Regulation 23(9) of SEBI (Listing Obligation and Disclosures) Regulation, 2015 for the year ended 31st March, 2020

2) Details of Transactions entered into with Related Parties

(a) Transactions during the period and balance at the end of the period with Associates

(Figures in Rs. Lakhs)

| Particulars | Year ended 31/03/2020 | Year ended 31/03/2019 |
|---|--------------------------|--------------------------|
| <u>(i) Rent Received</u> | | |
| Heritage North East Pvt Ltd. | 2.00 | 2.00 |
| <u>(ii) Boarding and Lodging Expenses paid</u> | | |
| Heritage North East Pvt Ltd. | 14.17 | - |
| <u>(iii) Net Balance outstanding at the end of the period [Dr. / (Cr.)]</u> | | |
| Heritage North East Pvt Ltd. | 10.78 | 16.36 |
| Kaziranga Golf Club Pvt. Ltd. | 8.72 | 7.55 |

(b) Transactions during the period with Key Management Personnel

(Figures in Rs. Lakhs)

| Particulars | Year ended 31/03/2020 | Year ended 31/03/2019 |
|---|--------------------------|--------------------------|
| <u>(i) Short Term Employee Benefits</u> | | |
| Somnath Chatterjee | 46.22 | 43.09 |
| Debdip Chowdhury | 18.50 | 15.39 |
| Tapas Kumar Chatterjee | 14.06 | 13.17 |
| Goutamanshu Mukhopadhyay | 7.88 | 6.15 |
| <u>(ii) Post-Employment Benefits [†]</u> | | |
| Somnath Chatterjee | 1.87 | 1.87 |
| Debdip Chowdhury | 0.61 | 0.61 |
| <u>(iii) Sitting Fees</u> | | |
| Anuradha Farley | 1.85 | 0.45 |
| Robin Aidan Farley | 0.30 | - |
| Basant Kumar Goswami | 3.35 | 2.30 |
| Late Prabir Kumar Datta | 0.70 | 2.10 |
| Amit Chowdhuri | 5.87 | 6.90 |
| Anjan Ghosh | 7.15 | 7.82 |
| Bhramar Kumar Mahanta | 1.50 | 1.40 |
| Raj Kamal Bhuyian | 2.60 | 2.50 |
| Gargi Barooah | - | 0.25 |
| <u>(iv) Dividends Paid</u> | | |
| Anuradha Farley | 0.05 | 0.14 |
| Bhramar Kumar Mahanta | 0.00* | 0.01 |
| Somnath Chatterjee | 2.52 | 7.37 |
| Tapas Kumar Chatterjee | 0.00* | 0.00* |
| Gargi Barooah | 0.01 | 0.01 |

[†] Post-Employment Benefits as above do not include amounts relating to defined benefit gratuity plan as actuarial valuation of gratuity plan is made for the Group as a whole.

* The figures are below the rounding off levels used in this statement.

B & A Limited

Related Party Disclosures on consolidated basis pursuant to Regulation 23(9) of SEBI (Listing Obligation and Disclosures) Regulation, 2015 for the year ended 31st March, 2020

(c) Transactions during the period and balance at the end of the period with Other Related Parties

(Figures in Rs. Lakhs)

| Particulars | Year ended 31/03/2020 | Year ended 31/03/2019 |
|--|------------------------------------|-----------------------------------|
| (i) Purchase of Green Leaf from Buragohain Tea Company Ltd. | 495.28 | 462.34 |
| (ii) Sale of Packaging Materials to Barooahs & Associates Pvt. Ltd. | 7.89 | 25.87 |
| (iii) Receipt of Services from (a) Barooahs & Associates Pvt. Ltd. (b) Assam Tea Brokers Pvt. Ltd. | 273.30 43.71 | 226.19 41.54 |
| (iv) Reimbursement of Service Charges from Assam Tea Brokers Pvt. Ltd. | - | 0.38 |
| (v) Rent Received from Assam Tea Brokers Pvt. Ltd. | 0.38 | - |
| (vi) Unsecured Advance from Barooahs & Associates Pvt. Ltd. | - | 139.99 |
| (vii) Net Balance outstanding at the end of period [Dr. / (Cr.)] (a) Buragohain Tea Company Ltd. (b) Barooahs & Associates Pvt. Ltd. (c) Hacienda Properties Pvt. Ltd. (d) Assam Tea Brokers Pvt. Ltd. | 837.79 407.04 25.47 14.57 | 797.85 441.89 25.47 8.55 |

(d) Transactions during the period with Persons holding 10% or more shares in the Company

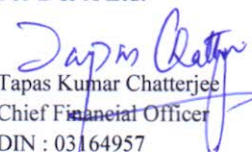
(Figures in Rs. Lakhs)

| Particulars | Year ended 31/03/2020 | Year ended 31/03/2019 |
|--|--------------------------|--------------------------|
| <u>Dividends Paid</u> (i) Late Hemendra Prasad Barooah (ii) Sharmila Shetty. | 8.62 3.16 | 25.86 9.49 |

3) Terms and Conditions of transactions with related parties


The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions except transactions detailed at item (2)(a)(i), (2)(c)(iii)(a), (2)(c)(iv) and (2)(c)(v), where market rates of services rendered / received are not readily available and necessary approvals were sought u/s 188 of the Companies Act, 2013. Outstanding balances at the end of the period are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables / payables. For the year ended 31st March, 2020 the Group (comprising of B & A Ltd and its subsidiary company B & A Packaging India Ltd.) has not recorded any impairment of receivables relating to amounts owed by Related Parties (corresponding period of previous year - Nil). This assessment is undertaken in each financial year after examining the financial position of the related party and the market in which the related party operates. There was no transaction during the year ended 31st March, 2020 within the group which could be construed as material.

For B & A Ltd.


Tapas Kumar Chatterjee
Chief Financial Officer
DIN : 03164957

Place: Kolkata
Date : 29/06/2020

For B & A Ltd.


Debdeep Chowdhury
Company Secretary
Membership No. : 15674