

**B & A LIMITED**Regd. Office : INDU BHAWAN, MAHATMA GANDHI ROAD, JORHAT - 785 001  
AUDITED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2014  
(Rs. in Lakhs)

PART - 1	Standalone						Consolidated	
	3 Months ended 31.03.2014	3 Months ended 31.12.2013	3 Months ended 31.03.2013	Year to date 31.03.2014	Year to date 31.03.2013	Year to date 31.03.2014	Year to date 31.03.2013	
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
<b>PARTICULARS</b>								
<b>1. Income from operations</b>								
Net Sales (Net of Excise Duty)	1219.90	3641.12	1318.70	10082.64	10029.48	14068.99	13049.60	
Other Operating Income	-	-	-	-	-	5.22	10.32	
Total Income (From Operations)	1219.90	3641.12	1318.70	10082.64	10029.48	14074.21	13059.92	
<b>2. Expenses :</b>								
(a) Cost of materials consumed	85.64	545.84	(15.03)	2252.12	2253.60	5074.84	4495.99	
(b) (Increase) / Decrease in inventories of finished goods, Work-in-progress and stock-in-trade	809.89	689.49	845.67	(118.88)	139.68	(122.90)	94.71	
(c) Employees Benefit Expenses	651.39	756.51	608.41	3114.32	2882.12	3418.25	3141.98	
(d) Depreciation and amortisation expense	42.96	67.56	43.49	203.70	186.37	275.08	255.24	
(e) Power & Fuel	35.37	241.30	62.40	721.61	732.84	779.55	777.40	
(f) Other expenditure	419.17	547.28	428.07	2265.72	2094.50	2522.82	2324.03	
Total expenses	2044.42	2847.98	1973.01	8438.59	8289.11	11947.64	11089.35	
<b>3. Profit from Operations before Other Income, interest &amp; exceptional Items (1-2)</b>	<b>(824.52)</b>	<b>793.14</b>	<b>(654.31)</b>	<b>1644.05</b>	<b>1740.37</b>	<b>2126.57</b>	<b>1970.57</b>	
4. Other Income	45.36	1.19	26.09	71.02	45.62	87.93	79.40	
<b>5. Profit before interest &amp; exceptional Items (3+4)</b>	<b>(779.16)</b>	<b>794.33</b>	<b>(628.22)</b>	<b>1715.07</b>	<b>1785.99</b>	<b>2214.50</b>	<b>2049.97</b>	
6. Finance costs	90.78	114.86	179.35	482.16	635.11	738.15	853.73	
<b>7. Profit after finance cost but before exceptional Items (5-6)</b>	<b>(869.94)</b>	<b>679.47</b>	<b>(807.57)</b>	<b>1232.91</b>	<b>1150.88</b>	<b>1476.35</b>	<b>1196.24</b>	
8. Exceptional Items	-	-	-	-	-	(1.28)	1.32	
<b>9. Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)</b>	<b>(869.94)</b>	<b>679.47</b>	<b>(807.57)</b>	<b>1232.91</b>	<b>1150.88</b>	<b>1475.07</b>	<b>1197.56</b>	
10. Tax Expense								
a) Current Tax	(210.00)	-	(230.00)	(210.00)	(230.00)	(259.00)	(238.64)	
b) Deferred Tax	(30.82)	-	(37.87)	(30.82)	(37.87)	(75.34)	(73.13)	
<b>11. Net Profit (+)/Loss (-) from Ordinary Activities after tax (9 - 10)</b>	<b>(1110.76)</b>	<b>679.47</b>	<b>(1075.44)</b>	<b>992.09</b>	<b>883.01</b>	<b>1140.73</b>	<b>885.79</b>	
12. Extraordinary Items (net of tax expenses Rs. NIL Lakhs)	-	-	-	-	-	-	-	
<b>13. Net Profit(+)/Loss(-) for the period (11-12)</b>	<b>(1110.76)</b>	<b>679.47</b>	<b>(1075.44)</b>	<b>992.09</b>	<b>883.01</b>	<b>1140.73</b>	<b>885.79</b>	
14. Share of profit/(Loss) of associations	-	-	-	-	-	-	-	
15. Minority Interest	-	-	-	-	-	(42.48)	(0.41)	
<b>16. Net Profit/(Loss) after taxes, minority interest and share of associations (13+14-15)</b>	<b>(1110.76)</b>	<b>679.47</b>	<b>(1075.44)</b>	<b>992.09</b>	<b>883.01</b>	<b>1098.25</b>	<b>885.38</b>	
17. Paid-up Equity Share Capital (face Value Rs. 10/- )	310.00	310.00	310.00	310.00	310.00	310.00	310.00	
18. Reserves excluding revaluation reserves	-	-	-	3978.71	3095.42	4454.60	3475.56	
19. Earning Per Share (EPS) of Rs. 10/- each								
(a) EPS Before Extraordinary Items Basic and Diluted	(35.83)	21.92	(34.69)	32.00	28.48	35.43	28.56	
(b) EPS After Extraordinary Items Basic and Diluted	(35.83)	21.92	(34.69)	32.00	28.48	35.43	28.56	

**PART - 2** (₹ in Lacs except otherwise stated)

PARTICULARS	3 Months ended 31.03.2014	3 Months ended 31.12.2013	3 Months ended 31.03.2013
<b>A. PARTICULARS OF SHAREHOLDING</b>			
1. Public Shareholdings			
- Number of Shares	1,266,385	1,266,385	1,389,561
- Percentage of Shareholding	40.85%	40.85%	44.82%
2. Promoters and promoter group Shareholding			
(a) Pledged/Encumbered			
- Number of Shares	200,000	200,000	200,000
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	10.90%	10.90%	11.69%
- Percentage of shares (as a % of the total share capital of the company)	6.45%	6.45%	6.45%
(b) Non-encumbered			
- Number of Shares	1,633,615	1,633,615	1,510,439
- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	89.10%	89.10%	88.31%
- Percentage of shares (as a % of the total share capital of the company)	52.70%	52.70%	48.73%
<b>PARTICULARS</b>	<b>3 Months ended 31.03.2014</b>		
<b>B. INVESTORS COMPLAINTS</b>			
Pending at the beginning of the quarter			NIL
Received during the quarter			3
Disposed of during the quarter			3
Remaining unresolved at the end of the quarter			NIL

**Statement of Assets and Liabilities as at 31st March, 2014**

PARTICULARS	(Rs. in Lakhs) Standalone		(Rs. in Lakhs) Consolidated	
	As at		As at	
	31st March, 2014	31st March, 2013	31st March, 2014	31st March, 2013
	Audited	Audited	Audited	Audited
<b>A. EQUITY &amp; LIABILITIES</b>				
<b>1. Shareholders' Funds</b>				
(a) Share Capital	310.00	310.00	310.00	310.00
(b) Forfeited Shares	-	-	1.97	1.97
(b) Reserves and Surplus	6,284.65	5,432.21	6760.55	5812.35
<b>Sub-total-Shareholders' Funds</b>	<b>6,594.65</b>	<b>5,742.21</b>	<b>7072.52</b>	<b>6124.32</b>
<b>2. Minority Interest</b>	-	-	317.11	278.74
<b>3. Non-Current Liabilities</b>				
(a) Long-term borrowings	762.41	667.60	1039.05	1340.73
(b) Deferred tax liabilities (net)	203.59	172.78	311.91	236.57
(c) Other-long term liabilities	10.68	10.68	10.68	10.68
(d) Long-term provisions	606.08	562.32	609.26	589.34
<b>Sub-total-Non-Current Liabilities</b>	<b>1,582.76</b>	<b>1,413.38</b>	<b>1,970.90</b>	<b>2177.32</b>
<b>4. Current Liabilities</b>				
(a) Short-term borrowings	1,704.79	1,590.48	2621.89	2439.06
(b) Trade payables	931.99	1,182.17	1573.82	1789.31
(c) Other current liabilities	661.01	581.59	831.75	756.52
(d) Short-term provisions	491.50	1,084.99	512.17	603.35
<b>Sub-total-Current Liabilities</b>	<b>3,789.29</b>	<b>4,439.23</b>	<b>5539.63</b>	<b>5588.24</b>
<b>TOTAL-EQUITY AND LIABILITIES</b>	<b>11,966.70</b>	<b>11,594.82</b>	<b>14,900.16</b>	<b>14,168.62</b>
<b>B. ASSETS</b>				
<b>1. Non-Current Assets</b>				
(a) Fixed Assets	8,463.55	8,181.60	9940.87	9654.30
(b) Goodwill on consolidation	-	-	66.38	66.38
(c) Non-current investments	381.45	381.45	4.89	4.89
(d) Long-term loans and advances	1,358.84	1,784.11	1098.21	1142.50
<b>Sub-total-Non-Current Assets</b>	<b>10,203.84</b>	<b>10,347.16</b>	<b>11110.35</b>	<b>10868.07</b>
<b>2. Current Assets</b>				
(a) Inventories	607.97	462.69	1446.79	1344.37
(b) Trade receivables	104.58	123.80	1009.49	836.65
(c) Cash and cash equivalents	405.88	214.35	521.10	321.59
(d) Short-term loans and advances	596.52	398.43	738.26	723.64
(e) Other current assets	47.91	48.39	74.17	74.30
<b>Sub-total-Current Assets</b>	<b>1,762.86</b>	<b>1,247.66</b>	<b>3789.81</b>	<b>3300.55</b>
<b>TOTAL-ASSETS</b>	<b>11,966.70</b>	<b>11,594.82</b>	<b>14,900.16</b>	<b>14,168.62</b>

**Notes :**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 24.05.2014.
- Value of Green Leaf produced in the Company's own tea estates is not ascertainable. However, consumption of Raw materials represents only cost of Green Leaf purchased from others.
- The Company has only one business segment of purchase of green leaf, manufacture and sale of tea.
- The Board of Directors has recommended a dividend of Rs. 3/- (30%) per share.
- The figure 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 the audited published year-to-date figures up to the third quarter ended 31st December.
- Previous year's figures have been re-arranged where necessary, to make it comparable.