

Dear Shareholders,

Please take note that vide circular no. SEBI/LAD-NRO/GN/2018/49 dated 30th November 2018, Securities and Exchange Board of India has mandated that no transfer of shares other than transmission and transposition could be processed with effect from April 1, 2019 unless the shares are held in the dematerialized form with a depository.

Therefore, shareholders holding shares in physical form are requested to approach any depository participant registered with either National Securities Depository Ltd. or Central Depository Services (India) Ltd. immediately.

Yours faithfully
For B & A Ltd.

D. Chowdhury
Company Secretary