



B & A Limited

Corporate Office : 113 Park Street, 9th Floor, Kolkata - 700 016
Phone : (033) 2265 -7389, 2229 -5098, 2217- 6815, 2227-2131
Fax : (033) 2265 -1388, E-mail : contact@barooahs.in
Website : www.barooahs.com, CIN : L01132AS1915PLC000200

B & A/KOL/DDC/118

DATE: 14.02.2018

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

Dear Sir,

Scrip Code No: 508136

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith the copy of Un-Audited Standalone Financial Results of the Company for the quarter and nine months period ended 31st December, 2017 along with Limited Review Report which have been approved by the Board of Directors of the Company in its meeting held on 14th February, 2018 at the corporate office of the Company at 113, Park Street, 9th floor, Kolkata-700016.

Yours faithfully,
For B & A Ltd.

D. Chowdhury
Company Secretary

Encl: As 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

The Board of Directors
B&A Limited
113 Park Street, 9th floor
Kolkata 700016

AUDITORS' REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results and the notes thereon (collectively referred to as the "Statement") of **B&A Limited** (the "Company") for the three and nine months period ended 31st December, 2017. This Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which has been initialled by us for identification. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ghosal, Basu & Ray
Chartered Accountants
(Firm Regn No. 315080E)



P.K. Basu
(Partner)
(Membership No. 016178)

Place : Kolkata
Date : 14th February, 2018



B & A Limited

Regd. Office : Indu Bhawan, Mahatma Gandhi Road, Jorhat - 785 001

CIN : L01132AS1915PLC000200, Email : contact@barooahs.in, Website : www.barooahs.com

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS AND NINE MONTHS ENDED 31st DECEMBER, 2017



(Rs. in Lacs)						
	Particulars	3 months ended 31.12.2017	3 months ended 30.09.2017	3 months ended 31.12.2016	9 months ended 31.12.2017	9 months ended 31.12.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I.	Revenue from Operations	4,780.21	4,254.11	3,681.73	11,135.91	9,075.26
II.	Other Income	15.37	33.90	27.36	61.31	49.90
III.	Total Income [I + II]	4,795.58	4,288.01	3,709.09	11,197.22	9,125.16
IV.	Expenses					
	Cost of materials consumed	669.78	822.83	471.50	2,282.41	1,907.02
	Change in Inventories of Finished Goods	1,118.44	(759.11)	672.02	(414.96)	(1,148.99)
	Employee Benefit Expenses	1,298.98	1,462.33	1,198.44	4,033.63	3,686.44
	Finance Costs	96.34	106.31	86.19	297.98	260.40
	Depreciation and Amortization Expenses	62.55	62.62	64.28	185.85	185.80
	Other Expenses	992.84	1,056.51	816.94	2,945.00	2,755.77
	Total Expenses [IV]	4,238.93	2,751.49	3,309.37	9,329.91	7,646.44
V.	Profit / (Loss) before tax [III - IV]	556.65	1,536.52	399.72	1,867.31	1,478.72
VI.	Tax Expenses:					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	-	-	-	-	-
VII.	Profit / (Loss) for the period [V - VI]	556.65	1,536.52	399.72	1,867.31	1,478.72
VIII.	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss.	-	-	-	-	-
	(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.	-	-	-	-	-
IX.	Total Comprehensive Income for the period [VII + VIII] [Comprising of Profit / (Loss) and Other Comprehensive Income for the period.]	556.65	1,536.52	399.72	1,867.31	1,478.72
X.	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	310.00	310.00	310.00	310.00	310.00
XI.	Earnings Per Share (of Rs. 10/- each)					
	(a) Basic (Rs.)	17.96	49.57	12.89	60.24	47.70
	(b) Diluted (Rs.)	17.96	49.57	12.89	60.24	47.70





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 14th, February, 2018.
- 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 Company has adopted Ind AS for the first time from 1st April, 2017 with the date of transition of 1st April, 2016.
- 3) In terms of Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 issued by SEBI, Ind AS compliant financial results for the previous year ended 31st March, 2017 have not been given, as they are not mandatory.
- 4) The financial results pertaining to the quarter and the nine-month period ended 31st December, 2016 have not been reviewed by the Auditors but the Management has exercised necessary due diligence to provide a true and fair presentation of these results to comply with the Indian Accounting Standards.
- 5) The reconciliation of net profit or loss reported under the Indian-GAAP and total comprehensive income as per Ind ASs is given below:-

Particulars	(Rs. in Lacs)	
	3 months ended 31.12.2016	9 months ended 31.12.2016
Net Profit / (Loss) as reported under Indian-GAAP	451.57	1,516.76
Add / (Less) :-		
(i) Impact of recognition of depreciation on Bearer Plants.	9.50	-
(ii) Impact of recognition of depreciation on cost instead of on revalued amounts.	(4.33)	-
(iii) Impact of recognition of expenses incurred on infilling of tea bushes as revenue item.	4.06	-
(iv) Impact of changes in value of green leaf.	(61.08)	-
(v) Impact of changes in value of stock of finished goods.	-	(38.04)
Total Comprehensive Income as per Ind AS	399.72	1,478.72

(Continued)





- 6) Stock of black tea as on 31st December, 2017 has been valued at lower of cost, which is based on estimated cost of production and expenditure for the financial year ending 31st March, 2018, and net realisable value. Production and expenditure not being uniform throughout the year, stock valuation will be unrealistic if it is based on actual production and expenditure up to 31st December, 2017. The aforesaid method of valuation of stock is consistent with the accounting policy followed by the Company in earlier years for the purpose of publishing quarterly results. Valuation of stock of tea at the end of the financial year will be as per Ind AS - 2.
- 7) Value of green leaf produced in the Company's own tea estates is not ascertainable. However, cost of materials consumed represents only cost of green leaf purchased from others.
- 8) The Company is engaged in the business of cultivation, production and sale of black tea which is seasonal in nature, and as such, the above results for the quarter and the nine-month period ended 31st December, 2017 are not indicative of the results for the full financial year.
- 9) Tax expense, including current tax and deferred tax, if any, is recognised at the end of the financial year.
- 10) Liability on account of defined benefit obligation has been provided on estimated basis. Actuarial valuation of defined benefit obligation will be made at the end of the financial year and actuarial gain / loss, if any, will be recognised at that time.
- 11) Measurement of fair value of investment in equity shares (Quoted and Unquoted) will be carried out at the end of the financial year, when the extent of impairment or enhancement during the year, if any, will be ascertained.
- 12) The Company has only one business segment of manufacture and sale of black tea.
- 13) Figures for the corresponding periods have been restated, wherever necessary, to make them Ind AS compliant and comparable with the figures for the current period.

In terms of our report of even date

For **Ghosal, Basu & Ray**

Chartered Accountants

FRN - 315080E

P.K. Basu

Partner

Memb. No. 16178

Date:- 14th February, 2018

Place:- Kolkata



For **B & A Limited**

Somnath Chatterjee

Managing Director

