



B & A Limited

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

B&A/KOL/DDC/820

14th August 2021

To,
The General Manager,
Department of Corporate Affairs
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

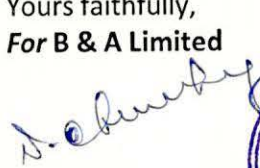
Dear Sir,

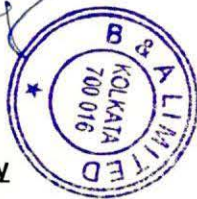
Scrip Code No. 508136

Sub: Un-audited Financial Results of B & A Limited for the quarter ended 30th June 2021

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Un-audited Financial Results of the Company for the quarter ended 30th June, 2021 on Standalone and Consolidated basis along with limited review reports which have been approved by the Board of Directors of the Company in its meeting held on Saturday, 14th August 2021 at the corporate office of the Company at 113, Park Street, 9th Floor, Kolkata – 700016.

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 Auditors' Limited Review Report on the Quarterly Unaudited Financial Results of B & A Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF B & A LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of B & A LIMITED ("the Company") for the quarter ended 30th June, 2021 pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019. 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 these financial statements based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Ghosal, Basu & Ray
Chartered Accountants
(FRN : 315080E)



Apratim Ray
Apratim Ray

Partner

(Membership No. 052204)

UDIN: 21052204AAAACF5506

Place: Kolkata

Date: 14th August, 2021

B & A Limited

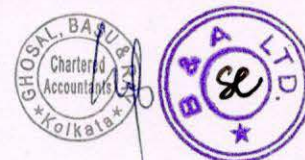
Regd. Office : Indu Bhawan, Mahatma Gandhi Road, Jorhat - 785 001

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021



(Rs. in Lacs)					
	Particulars	Three months ended 30.06.2021	Three months ended 31.03.2021	Three months ended 30.06.2020	Year ended 31.03.2021
		Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from Operations	1,656.17	2,383.89	1,717.62	15,001.45
II.	Other Income	14.71	14.93	14.82	62.71
III.	Total Income [I + II]	1,670.88	2,398.82	1,732.44	15,064.16
IV.	Expenses				
	Cost of materials consumed	1,044.36	168.79	746.92	4,492.97
	Change in Inventories of Finished Goods	(1,170.44)	1,563.90	(761.45)	(105.61)
	Employee Benefit Expenses	1,539.82	1,130.17	1,311.00	5,602.36
	Finance Cost	106.35	77.09	89.99	375.37
	Depreciation and Amortization Expenses	94.14	62.31	92.13	327.45
	Other Expenses	687.57	746.78	670.84	3,531.54
	Total Expenses [IV]	2,301.80	3,749.04	2,149.43	14,224.08
V.	Profit / (Loss) before tax [III - IV]	(630.92)	(1,350.22)	(416.99)	840.08
VI.	Tax Expenses:				
	(1) Current Tax	-	145.00	-	145.00
	(2) Deferred Tax	-	20.71	-	20.71
VII.	Profit / (Loss) for the period [V - VI]	(630.92)	(1,515.93)	(416.99)	674.37
VIII.	Other Comprehensive Income				
	(A) (i) Items that will not be reclassified to profit or loss	-	56.37	-	56.37
	(ii) Income tax relating to items that will not be reclassified to profit or loss.	-	(6.08)	-	(6.08)
	(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]	(630.92)	(1,465.64)	(416.99)	724.66
X.	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	310.00	310.00	310.00	310.00
XI.	Reserves excluding Revaluation Reserves				5,787.99
XII.	Earnings Per Share (of Rs. 10/- each)				
	(a) Basic (Rs.)	(20.35)	(48.90)	(13.45)	21.75
	(b) Diluted (Rs.)	(20.35)	(48.90)	(13.45)	21.75



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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 14th August, 2021
- 2) Stock of black tea as on 30th June, 2021 has been valued at lower of cost, which is based on estimated cost of production and expenditure for the financial year ending 31st March, 2022, 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 30th June, 2021. 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 the applicable Indian Accounting Standard(s).
- 3) 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.
- 4) 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 ended 30th June, 2021 are not indicative of the results for the full financial year.
- 5) Tax expense, including current tax and deferred tax, if any, is recognised at the end of the financial year.
- 6) 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.
- 7) Measurement of fair value of investment in equity shares will be carried out at the end of the financial year, when the extent of impairment or enhancement, if any, will be ascertained.
- 8) The Company has only one business segment of manufacture and sale of black tea.

In terms of our report of even date

For **Ghosal, Basu & Ray**
Chartered Accountants
FRN - 315080E



Apratim Ray
Partner

Memb. No. 052204

Date:- 14th August, 2021

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 Auditors' Limited Review Report on Consolidated Unaudited Quarterly Financial Results of B & A Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF B & A LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("the Statement") of **B & A Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") and total comprehensive income for the quarter ended 30th June, 2021, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019. Attention is drawn to the fact that the consolidated figures for the previous quarter ended 31st March 2021, as reported in these financial results, have been approved by the Parent's Board of Directors but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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.

4. The Statement includes the results of the subsidiary B & A Packaging India Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Ghosal, Basu & Ray**

Chartered Accountants

(FRN: 315080E)



A handwritten signature in blue ink, appearing to read "Apratim Ray", written over a horizontal line.

Apratim Ray

Partner

(Membership No. 052204)

UDIN: 21052204AAAACG5040

Place: Kolkata

Date: 14th August, 2021

B & A Limited

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

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



UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs. in Lacs)					
	Particulars	Three months ended 30.06.2021 Unaudited	Three months ended 31.03.2021 Unaudited	Three months ended 30.06.2020 Unaudited	Year ended 31.03.2021 Audited
I.	Revenue from Operations	4,521.26	4,505.79	3,794.49	24,667.40
II.	Other Income	9.06	169.66	4.83	217.60
III.	Total Income [I + II]	4,530.32	4,675.45	3,799.32	24,885.00
IV.	Expenses				
	Cost of materials consumed	3,053.08	1,674.11	2,041.61	10,531.89
	Change in Inventories	(1,211.91)	1,441.82	(800.00)	(214.92)
	Employee Benefit Expenses	1,803.04	1,403.17	1,496.79	6,600.24
	Finance Cost	135.39	95.08	131.37	482.85
	Depreciation and Amortization Expenses	126.80	94.80	124.52	453.33
	Other Expenses	874.77	1,089.69	848.15	4,582.16
	Total Expenses [IV]	4,781.17	5,798.67	3,842.44	22,435.55
V.	Profit / (Loss) before exceptional items and tax [III - IV]	(250.85)	(1,123.22)	(43.12)	2,449.45
VI.	Exceptional Items	(0.14)	(1.28)	0.83	3.44
VII.	Profit / (Loss) before tax [V + VI]	(250.99)	(1,124.50)	(42.29)	2,452.89
VIII.	Tax Expenses:				
	(1) Current Tax	110.67	280.45	104.98	683.00
	(2) Deferred Tax	-	40.46	-	40.46
IX.	Profit / (Loss) for the period [VII - VIII]	(361.66)	(1,445.41)	(147.27)	1,729.43
X.	Other Comprehensive Income				
	(A) (i) Items that will not be reclassified to profit or loss	-	51.02	-	51.02
	(ii) Income tax relating to items that will not be reclassified to profit or loss.	-	(4.52)	-	(4.52)
	(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]	(361.66)	(1,398.91)	(147.27)	1,775.93
	[Comprising of Profit / (Loss) and Other Comprehensive Income for the period.]				
	Attributable to:-				
	Owners of the Parent	(438.01)	(1,418.19)	(223.47)	1,479.00
	Non-Controlling Interest	76.35	19.28	76.20	296.93
	Out of Total Comprehensive Income as above,				
	Profit / (Loss) for the period attributable to:-				
	Owners of the Parent	(438.01)	(1,465.76)	(223.47)	1,431.43
	Non-Controlling Interest	76.35	20.35	76.20	298.00
	Other Comprehensive Income for the period attributable to:-				
	Owners of the Parent	-	47.57	-	47.57
	Non-Controlling Interest	-	(1.07)	-	(1.07)
XII.	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	310.00	310.00	310.00	310.00
XIII.	Reserves excluding Revaluation Reserves			-	8,794.39
XIV.	Earnings Per Share (of Rs. 10/- each)				
	(a) Basic (Rs.)	(14.13)	(47.28)	(7.21)	46.18
	(b) Diluted (Rs.)	(14.13)	(47.28)	(7.21)	46.18



(Contd.)

B & A Limited

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

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

**SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES****FOR THE QUARTER ENDED 30TH JUNE, 2021**

(Rs. in Lacs)

Particulars	Three months ended 30.06.2021	Three months ended 31.03.2021	Three months ended 30.06.2020	Year ended 31.03.2021
	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue				
- Tea	1,656.17	2,383.89	1,717.62	15,001.45
- Packaging	2,865.09	2,121.90	2,076.87	9,665.95
Total	4,521.26	4,505.79	3,794.49	24,667.40
2. Segment Results				
Profit / (Loss) before Tax and Finance Cost				
- Tea	(475.30)	(1,265.46)	(335.06)	1,204.22
- Packaging	359.70	236.04	424.14	1,731.52
	(115.60)	(1,029.42)	89.08	2,935.74
Less : Finance Cost				
- Tea	106.35	77.09	89.99	375.37
- Packaging	29.04	17.99	41.38	107.48
	135.39	95.08	131.37	482.85
Profit / (Loss) before Tax				
- Tea	(581.65)	(1,342.55)	(425.05)	828.85
- Packaging	330.66	218.05	382.76	1,624.04
	(250.99)	(1,124.50)	(42.29)	2,452.89
3. Segment Assets (as at the end of the period)				
- Tea	12,150.95	11,176.32	12,237.08	11,176.32
- Packaging	7,694.99	7,386.53	6,404.53	7,386.53
Total	19,845.94	18,562.85	18,641.61	18,562.85
4. Segment Liabilities (as at the end of the period)				
- Tea	7,182.69	5,544.02	7,823.67	5,544.02
- Packaging	2,600.21	2,594.41	2,352.71	2,594.41
Total	9,782.90	8,138.43	10,176.38	8,138.43



(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 14th August, 2021.
- 2) The Group has consolidated the financial statements of the Parent and Subsidiary Companies taking into consideration relevant adjustments.
- 3) Stock of black tea as on 30th June, 2021 has been valued at lower of cost, which is based on estimated cost of production and expenditure for the financial year ending 31st March, 2022, 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 30th June, 2021. The aforesaid method of valuation of stock is consistent with the accounting policy followed by the Group 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 the applicable Indian Accounting Standard(s).
- 4) 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.
- 5) Deferred tax, if any, is recognised at the end of the financial year. Current tax as appearing in this statement is in respect of the Subsidiary Company. The Parent Company is engaged in the business of cultivation, production and sale of black tea which is seasonal in nature and as such the results for the quarter ended 30th June, 2021 are not indicative of the results for the full financial year. For this reason, current tax will be recognised at the end of the financial year by the Parent Company.
- 6) 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.
- 7) Measurement of fair value of investment in equity shares will be carried out at the end of the financial year, when the extent of impairment or enhancement, if any, will be ascertained.
- 8) In respect of the leasehold land, the Subsidiary Company is required to make a fixed lease payment annually. The amount of annual payment and the present value of the liability over the remaining period of the lease are not significant. Hence, the subsidiary company has not recognised the present value of lease liability, finance charges or accretion to the value of the right to use the aforesaid asset in the accounts, which is otherwise required by Ind AS 116, Leases, with effect from 1st April, 2019. The annual fixed lease payment is charged to profit or loss over the period of the lease.

For Parent Company Ind AS 116 "Leases" is not applicable, in as much as, the lease in respect of its leasehold-land is perpetual in nature.



- 9) Operating segments have been identified as Tea and Packaging taking into consideration the requirements of Ind AS 108, "Operating Segments".

In terms of our report of even date

For **Ghosal, Basu & Ray**

Chartered Accountants

FRN - 315080E



Apratim Ray

Partner

Memb. No. 052204

Date:- 14th August, 2021

Place:- Kolkata

For B & A Limited



Somnath Chatterjee

Managing Director

(DIN : 00172364)