



B & A Limited

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

B&A/KOL/SEC/109

12th August 2025

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: Outcome of Board Meeting held today i.e. 12th August 2025 as per Regulation 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015.

We wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., 12th August 2025, has, inter alia, considered and approved the following matter:

The Board has approved the Un-Audited Financial Results (Standalone and Consolidated) for the first quarter ended 30th June 2025, together with the Limited Review Report issued by the Statutory Auditors. The said results, having been duly reviewed by the Audit Committee, were subsequently approved by the Board of Directors and are enclosed herewith.

The meeting commenced at 03:30 PM and concluded at 6:00 PM.

You are requested to kindly take the above information on record.

Yours faithfully,
For B & A Limited

Binita Pandey
Company Secretary and Compliance Officer
A41594

Encl: As stated above



Salarpuria & Partners

CHARTERED ACCOUNTANTS

7, C. R. AVENUE, KOLKATA - 700 072
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Branch at New Delhi

Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, (as amended)

TO THE BOARD OF DIRECTORS OF
B & A Limited,
113, Park Street, 9th Floor,
Kolkata – 700016

1. We have reviewed the accompanying statement of unaudited standalone financial results of B & A Limited ("the Company") for the quarter ended June 30, 2025 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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. 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 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.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing 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.





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5. The review of unaudited quarterly standalone financial results for quarter ended 30 June 2024, audited quarterly standalone financial results for the quarter ended 31 March 2025 and audit of standalone financial results for the year ended 31 March 2025 included in this statement was carried out and reported by the predecessor auditor who has expressed an unmodified opinion/ conclusion vide their review report dated 10 August 2024 and 24 May 2025 respectively whose review report has been furnished to us and has been relied upon by us for the purpose of our review of the Statement.

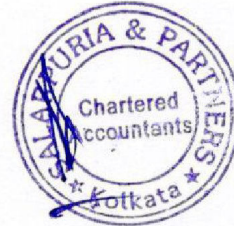
Our conclusion is not qualified in respect of matters stated in Para 5 above.

For Salarpuria & Partners
Chartered Accountants
Firm Registration No.302113E
UDIN: -25053991BMKVAA2135

Palash K. Dey

Palash K. Dey
Chartered Accountant
Membership No.-053991
Partner

Place: Kolkata
Date: 12-08-2025



B & A Limited

Regd. Office : Village - Gariahabi Grant, Charingia, Mouza - Khangia, Jorhat, Assam - 785006
CIN : LO1132AS1915PLC000200, Email : cosect@barooahs.in, Website : www.barooahs.com



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(Rs. in Lac)					
	Particulars	Three months ended 30.06.2025	Three months ended 31.03.2025	Three months ended 30.06.2024	Year ended 31.03.2025
		Unaudited	Audited (Refer Note 7 below)	Unaudited	Audited
I.	Revenue from Operations	2,101.34	1,456.35	1,616.68	13,431.26
II.	Other Income	71.78	1,284.79	57.86	1,562.05
III.	Total Income [I + II]	2,173.12	2,741.14	1,674.54	14,993.31
IV.	Expenses				
	Cost of materials consumed	704.54	49.06	497.57	1,830.56
	Change in Inventories of Finished Goods	(1,567.56)	1,568.14	(1,274.39)	(125.82)
	Employee Benefit Expenses	2,258.85	1,550.52	2,139.84	8,418.95
	Finance Costs	157.74	130.14	155.29	579.23
	Depreciation and Amortization Expenses	100.80	13.10	129.67	402.11
	Other Expenses	949.51	553.00	884.95	3,836.43
	Total Expenses [IV]	2,603.88	3,863.96	2,532.93	14,941.46
V.	Profit / (Loss) before exceptional items and tax [III - IV]	(430.76)	(1,122.82)	(858.39)	51.85
VI.	Exceptional Items	-	-	-	-
VII.	Profit / (Loss) before tax [V + VI]	(430.76)	(1,122.82)	(858.39)	51.85
VIII.	Tax Expenses:				
	(1) Current Tax	-	7.50	-	7.50
	(2) Deferred Tax	(35.81)	145.61	-	145.61
	(3) Income Tax adjustment for earlier years	-	(67.62)	(181.35)	(298.61)
IX.	Profit / (Loss) for the period [VII - VIII]	(394.95)	(1,208.31)	(677.04)	197.35
X.	Other Comprehensive Income				
	(A) (i) Items that will not be reclassified to profit or loss	0.49	1.16	-	1.16
	(ii) Income tax relating to items that will not be reclassified to profit or loss.	(0.10)	0.40	-	0.40
	(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] [Comprising of Profit / (Loss) and Other Comprehensive Income for the period.]	(394.56)	(1,206.75)	(677.04)	198.91
XII.	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	310.00	310.00	310.00	310.00
XIII.	Other Equity	-	-	-	8,194.85
XIV.	Earnings Per Equity Share (of Rs. 10/- each) (Not annualised except for the year ended 31st March, 2025)				
	(a) Basic (Rs.)	(12.74)	(38.98)	(21.84)	6.37
	(b) Diluted (Rs.)	(12.74)	(38.98)	(21.84)	6.37

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Notes to the Unaudited Standalone Financial Results:

- 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 12th August, 2025.
- 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.
- 3) Stock of black tea as on 30th June, 2025 has been valued at lower of cost, which is based on estimated cost of production and expenditure for the financial year ending 31st March, 2026, 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, 2025. The aforesaid method of valuation of stock is consistent with the accounting policy followed by the Company in earlier periods.
- 4) Value of green leaf produced in the Company's own tea estates is not ascertainable. Cost of materials consumed represents only cost of green leaf purchased from others.
- 5) 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, 2025 are not indicative of the results for the full financial year.
- 6) The Company has only one business segment of manufacture and sale of black tea.
- 7) The figures for the quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2025 and unaudited published year-to-date figures up to the third quarter ended 31st December, 2024.
- 8) Previous year/ quarter's figures have been regrouped/ rearranged, wherever considered necessary.



For B & A Limited

Somnath Chatterjee
Somnath Chatterjee
 Managing Director
 (DIN: 00172364)



Date: 12th August, 2025
 Place: Kolkata



Salarpuria & Partners

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, (as amended)

TO THE BOARD OF DIRECTORS OF

**B & A Limited,
113, Park Street, 9th Floor,
Kolkata – 700016**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of B & A Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2025 ("the Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
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 recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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. 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 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 Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





Salarpuria & Partners

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4. The Statement Includes the results of the following entities:

Name of the Entity	Relationship
B & A Limited	Parent Company
B & A Packaging India Limited	Subsidiary

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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, 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.
6. The review of unaudited quarterly Consolidated Financial Results for quarter ended 30 June 2024, audited quarterly Consolidated Financial Results for the quarter ended 31 March 2025 and audit of Consolidated Financial Results for the year ended 31 March 2025 included in this statement was carried out and reported by the predecessor auditor who has expressed an unmodified opinion/ conclusion vide their review report dated 10 August 2024 and 24 May 2025 respectively whose review report has been furnished to us and has been relied upon by us for the purpose of our review of the Statement.

Our conclusion is not qualified in respect of matters stated in Para 6 above.

For Salarpuria & Partners
Chartered Accountants
Firm Registration No.302113E
UDIN: -25053991BMKVAB3932

Palash K. Dey

Palash K. Dey
Chartered Accountant
Membership No.-053991
Partner

Place: Kolkata
Date: 12-08-2025



B & A Limited

Regd. Office : Village - Gariahabi Grant, Charingia, Mouza - Khangia, Jorhat, Assam - 785006
CIN : L01132AS1915PLC000200, Email : cosect@barooahs.in, Website : www.barooahs.com



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(Rs in Lac)					
	Particulars	Three months ended 30.06.2025	Three months ended 31.03.2025	Three months ended 30.06.2024	Year ended 31.03.2025
		Unaudited	Audited (Refer Note 6 below)	Unaudited	Audited
I.	Revenue from Operations	5,562.89	4,301.75	5,051.26	26,435.04
II.	Other Income	111.17	1,277.44	95.60	1,602.54
III.	Total Income [I + II]	5,674.06	5,579.19	5,146.86	28,037.58
IV.	Expenses				
	Cost of materials consumed	2,917.60	2,170.80	2,549.11	10,090.96
	Change in Inventories of Finished Goods and Work-in-Progress	(1,442.06)	1,254.60	(1,219.69)	(266.36)
	Employee Benefit Expenses	2,663.46	1,941.39	2,490.00	9,996.11
	Finance Costs	166.72	142.00	166.10	605.67
	Depreciation and Amortization Expenses	149.18	62.08	175.82	591.27
	Other Expenses	1,425.01	968.94	1,360.80	5,679.89
	Total Expenses [IV]	5,879.91	6,539.81	5,522.14	26,697.54
V.	Profit / (Loss) before exceptional items and tax [III - IV]	(205.85)	(960.62)	(375.28)	1,340.04
VI.	Exceptional Items	-	-	-	-
VII.	Profit / (Loss) before tax [V + VI]	(205.85)	(960.62)	(375.28)	1,340.04
VIII.	Tax Expenses:				
	(1) Current Tax	67.80	57.47	141.77	406.50
	(2) Deferred Tax	(44.68)	129.66	-	129.66
	(3) Income Tax adjustment for earlier years	-	(67.62)	(181.35)	(298.61)
IX.	Profit / (Loss) for the period [VII - VIII]	(228.97)	(1,080.13)	(335.70)	1,102.49
X.	Other Comprehensive Income				
	(A) (i) Items that will not be reclassified to profit or loss	0.49	(9.49)	-	(9.49)
	(ii) Income tax relating to items that will not be reclassified to profit or loss.	(0.10)	3.08	-	3.08
	(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.	-	-	-	-
XI.	Total Comprehensive Income for the period [IX + X] [Comprising of Profit / (Loss) and Other Comprehensive Income for the period.]	(228.58)	(1,086.54)	(335.70)	1,096.08
	Attributable to:-				
	Owners of the Parent	(277.31)	(1,122.14)	(433.49)	819.74
	Non-Controlling Interest	48.73	35.60	97.79	276.34
	Out of Total Comprehensive Income as above, Profit / (Loss) for the period attributable to:-				
	Owners of the Parent	(277.70)	(1,117.99)	(433.49)	823.89
	Non-Controlling Interest	48.73	37.86	97.79	278.60
	Other Comprehensive Income for the period attributable to:-				
	Owners of the Parent	0.39	(4.15)	-	(4.15)
	Non-Controlling Interest	-	(2.26)	-	(2.26)
XII.	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	310.00	310.00	310.00	310.00
XIII.	Other Equity	-	-	-	13,787.64
XIV.	Earnings Per Equity Share (of Rs. 10/- each) (Not annualised except for the year ended 31st March, 2025)				
	(a) Basic (Rs.)	(8.96)	(36.06)	(13.98)	26.58
	(b) Diluted (Rs.)	(8.96)	(36.06)	(13.98)	26.58

Contd.



B & A Limited

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SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2025

Particulars	(Rs in Lac)			
	Three months ended 30.06.2025	Three months ended 31.03.2025	Three months ended 30.06.2024	Year ended 31.03.2025
	Unaudited	Audited (Refer Note 6 below)	Unaudited	Audited
1. Segment Revenue				
- Tea	2,084.79	1,456.35	1,616.68	13,424.94
- Paper Sacks	2,175.77	1,595.60	2,231.29	7,944.27
- Flexible Laminates	1,302.33	1,249.80	1,203.29	5,065.83
Total	5,562.89	4,301.75	5,051.26	26,435.04
2. Segment Results				
Profit / (Loss) before Tax and Finance Cost				
- Tea	(284.86)	(959.50)	(707.31)	570.24
- Paper Sacks	105.14	41.75	299.20	871.24
- Flexible Laminates	128.46	91.45	186.36	452.03
Total	(51.26)	(826.30)	(221.75)	1,893.51
Less : Finance Cost	166.72	142.00	166.10	605.67
Less : Unallocable expenditure net of income	(12.13)	(7.68)	(12.57)	(52.20)
Profit / (Loss) before Tax	(205.85)	(960.62)	(375.28)	1,340.04
3. Segment Assets (as at the end of the period)				
- Tea	19,258.10	17,060.29	17,819.31	17,060.29
- Paper Sacks	7,335.42	6,754.11	6,776.27	6,754.11
- Flexible Laminates	3,909.88	3,419.32	3,358.25	3,419.32
- Others (unallocated)	186.37	129.66	104.32	129.66
Total	30,689.77	27,363.38	28,058.15	27,363.38
4. Segment Liabilities (as at the end of the period)				
- Tea	11,386.66	8,800.84	10,471.38	8,800.84
- Paper Sacks	1,629.89	1,288.78	1,347.56	1,288.78
- Flexible Laminates	1,205.68	631.18	1,000.55	631.18
- Others (unallocated)	233.02	202.41	198.81	202.41
Total	14,455.25	10,923.21	13,018.30	10,923.21

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Notes to the Unaudited Consolidated Financial Results:

- 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 12th August, 2025.
- 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 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, 2025 has been valued at lower of cost, which is based on estimated cost of production and expenditure for the financial year ending 31st March, 2026, 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, 2025. The aforesaid method of valuation of stock is consistent with the accounting policy followed by the Group in earlier periods.
- 4) Value of green leaf produced in the Group's own tea estates is not ascertainable. Cost of materials consumed by the Parent company represents only cost of green leaf purchased from others.
- 5) 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, 2025 are not indicative of the results for the full financial year.
- 6) The figures for the quarter ended 31st March, 2025 are the balancing figures between the audited figures in respect of the full financial year ended 31st March, 2025 and unaudited published year-to-date figures up to the third quarter ended 31st December, 2024.
- 7) Operating segments have been identified as Tea, Paper Sacks, Flexible Laminates and Others (unallocated) taking into consideration the requirements of Ind AS 108, "Operating Segments".
- 8) Previous year/ quarter's figures have been regrouped/ rearranged, wherever considered necessary.



Date: 12th August, 2025

Place: Kolkata

For B & A Limited


Somnath Chatterjee
Managing Director
(DIN: 00172364)

