



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/76

24th May 2025

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

Dear Madam/Sir,

Scrip Code No. 508136

Sub: Outcome of Board Meeting

This has reference to our intimation of meeting of the Board of Directors of B&A Limited dated:15th May, 2025.

The Board of Directors ('Board') of B&A Limited ('Company') at its meeting held today, i.e., May 24, 2025, inter alia transacted the following business:

1. Financial Results:

- a) Approved the Audited Financial Results of the Company, both Standalone and Consolidated, for the Quarter and Financial Year ended 31st March, 2025.
- b) Taken note of the Reports from the Statutory Auditors of the Company Messers. SBA Associates, Chartered Accountants, FRN: 308136, on the aforesaid Standalone and Consolidated Financial Results. The Auditors have issued the said Reports with unmodified opinion.

The aforesaid documents are enclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (Listing Regulations). Annexure-I

Regd. Office : Vill : Gariahabi Grant, Charingia, Mouza-Khangia, Dist : Jorhat, Assam - 785 006

Gardens : ● GATOONGA ● SANGSUA ● SALKATHONI ● MOKRUNG ● MOHEEMA ● KUHUM ● NEW SAMAGURI ● SAMAGURI ● BARASALI

2. **Appointment of Mr. Gauri Prosad Sarma (DIN: 09107885) as an Additional Director (in the capacity of an Independent Director):** Based on the recommendation of the Nomination and Remuneration Committee, Mr. Gauri Prosad Sarma (DIN: 09107885) has been appointed as an Additional Director (in the capacity of an Independent Director) of the Company with effect from 24th May 2025 and subject to the approval of shareholders in the ensuing general meeting Mr. Sarma will hold office for an initial term of 5 (five) consecutive years with effect from 24th May 2025 to 23rd May 2030.
3. **Appointment of Company Secretary & Compliance Officer:** Based on the Recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company in its meeting held today i.e 24th May, 2025, has appointed Ms. Binita Pandey a qualified Company Secretary (Mem No. A41594) as a Company Secretary & Compliance Officer designated as Key Managerial Personnel of the Company w.e.f 24th May, 2025.
4. **Appointment of Secretarial Auditor:** Based on the recommendation of the Audit Committee, the Board of Director of the Company approved the appointment of M/s T. Chatterjee & Associates, Practicing Company Secretaries, a peer reviewed firm, having Firm Registration No. P2007WB067100, as the Secretarial Auditors of the Company to conduct secretarial audit for a period of five financial years commencing from the financial year 2025-26.
5. **Appointment of Statutory Auditor:** Based on the recommendation of Audit Committee, the Board of the Company approved the appointment of M/s Salarpuria & Partners, Chartered Accountants, having Firm Registration No. 302113E, as the Statutory Auditors of the Company for a period of five financial years commencing from the financial year 2025-26.

Brief details of such appointment, as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 and SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated September 9, 2015, and dated 11th November 2024 are given in the Annexure II

The meeting commenced at 03.00 PM and concluded at 05.30 PM.

Yours faithfully,
For B & A Limited

Somnath Chatterjee
Managing Director
DIN: 00172364

ANNEXURE II

Information as required under Regulation 30 - Part A of Para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.: SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023:

A. Disclosure details in relation to appointment of Gauri Prosad Sarma (DIN: 09107885) as an Additional Director (in the capacity of an Independent Director):

Sr.No	Particulars	Description
1	Reason for Change	Appointment of Mr. Gauri Prosad Sarma (DIN: 09107885) as an Additional Director designated as an Independent Director of the Company, subject to approval of shareholders.
2	Date of Appointment	Appointment for a term of 5 (five) consecutive years effective from 24 th May, 2025
3	Brief Profile	Mr. Sarma is a distinguished and dynamic banking professional with over 37 years of experience, culminating in the role of Chief General Manager (equivalent to COO) at Punjab National Bank, the second-largest bank in India. Expert in driving operational excellence, digital transformation, fintech innovations, and strategic leadership, even in high-pressure environments such as the COVID-19 pandemic. Renowned for spearheading large-scale initiatives, including amalgamation projects, IT advancements, and customer service enhancements. Post superannuation, served Punjab National Bank for 2 years as Advisor & Consultant, offering transformative insights to elevate operational efficiency and product innovation.
4	Disclosure of relationships between directors (in case of appointment of a director)	None of the Directors of the Company are inter-se related to Mr. Gauri Prosad Sarma

B. Disclosure details in relation appointment of a Company Secretary & Compliance Officer

Sr.No	Particulars	Description
1	Name of the Company Secretary (Key Managerial Personnel)	Ms. Binita Pandey
2	Reason for change	Appointment of Ms. Binita Pandey in the post of Company Secretary & Compliance Officer of the Company with effect from 24 th May, 2025.
3	Date of Appointment	24 th May, 2025
4	Brief Profile (in case of appointment)	Ms. Binita Pandey is a qualified Company Secretary and Law graduate with more than ten years of extensive experience in Corporate Secretarial Compliance and Indirect Taxation. She has developed a strong command over a range of regulatory frameworks, including the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and applicable guidelines under the RBI and FEMA.

The necessary disclosures for appointment of Statutory Auditors and Secretarial Auditors of the Company, as per the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dt. 11th November, 2024.

C. Disclosure details in relation to appointment of a Secretarial Auditor:

Sr.No	Particulars	Description
1	Name of the Secretarial Auditor	M/s. T. Chatterjee & Associates (FRN: P2207WB067100)
2	Reason for Change viz Appointment	Appointment of M/s T. Chatterjee & Associates, Company Secretaries, (FRN: P2207WB067100) as Secretarial Auditors of the Company as per the recommendations made by the Audit Committee for a term of 5 years from financial year 2025-26 to 2029-30, to audit the secretarial and related records of the Company in accordance to Regulation 24A of SEBI (LODR) 2015.
3	Date and term of appointment	The Board of Directors of the Company at the

		meeting held today i.e., 24 th May, 2025, approved, subject to the approval of the Members, the appointment of Messrs. T. Chatterjee & Associates., Company Secretaries (Firm Registration No. P2007WB067100), as the Secretarial Auditors of the Company to conduct secretarial audit for a period of five financial years commencing from the financial year 2025-26 to 2029-30
4	Brief Profile (in case of appointment)	M/s. T. Chatterjee & Associates, Company Secretaries is a professionally managed company secretaries firm established in the year 2007 and rendering comprehensive professional services which include Corporate Laws and Taxation, Legal Compliances, Corporate Governance, Corporate Social Responsibility and Allied Services etc. M/s. T. Chatterjee & Associates is a professionally managed firm and the team consists of distinguished company secretaries. The firm represents a combination of specialized skills, which are geared to offer sound secretarial and corporate compliance services.
5	Disclosure of relationships between directors (in case of Appointment)	NIL

D. Disclosure details in relation to appointment of a Statutory Auditors:

Sr.No	Particulars	Description
1	Name of the Statutory Auditor	M/s. Salarpuria & Partners (FRN: 302113E)
2	Reason for change viz. appointment	On completion of the term of appointment of a M/s. SBA Associates, FRN-308136E, Statutory Auditors of the Company, M/s Salarpuria & Partners, Chartered Accountants, (FRN: 302113E) is proposed to be appointed as Statutory Auditors of the Company as per the recommendations made by the Audit Committee for a term of 5 years from financial year 2025-26 to 2029-30.
4	Brief Profile (in case of appointment)	M/s. Salarpuria & Partners, Chartered Accountants is a leading chartered accountancy partnership firm established on 01-01-1975 and rendering comprehensive professional services

		which include audit, management consultancy, tax consultancy, accounting services, merger and acquisition business restructuring, IFC designing, secretarial services etc. M/s. Salarpuria & Partners is a professionally managed firm and the team consists of distinguished chartered accountants, corporate financial advisors and_ tax consultants. The firm represents a combination of specialized skills, which are geared to offer sound financial
5	Disclosure of relationships between directors (in case of Appointment)	NIL

SBA Associates

Chartered Accountants

8/2 Kiron Sankar Roy Road, 2nd floor, Room No. 28, Kolkata 700001
Telephones 9830044934, 9866100365, 9331792155; email gbr1991@gmail.com, sbaassociates3@gmail.com

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF B & A LIMITED REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

Opinion

We have audited the accompanying standalone quarterly financial results of **B & A LIMITED** ("the Company") for the year ended 31st March 2025 and the year-to-date annual financial results of the Company for the period from 1st April, 2024 to the year ended 31st March, 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March 2025 as well as the year-to-date results for the period from 1st April, 2024 to the year ended 31st March, 2025 ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally

Head Office 27 Mirza Ghalib Street, 5th floor, Kolkata 700016
Branches at Bengaluru, Guwahati and Katihar



accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

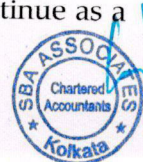
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

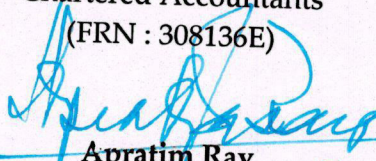
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone annual financial results include the results for the quarter ended 31st March, 2025, being the balancing figures between the audited figures in respect of the full financial year and the public unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to limited review by us.

For SBA Associates
Chartered Accountants
(FRN : 308136E)


Apratim Ray
Partner

(Membership No. 052204)
UDIN: 25052204BMOLVB4345



Kolkata,
Dated: 24 May, 2025

B & A Limited

Regd. Office : Indu Bhawan, Mahatma Gandhi Road, Jorhat - 785 001
CIN : L01132AS1915PLC000200, Email : cosect@barooahs.in, Website : www.barooahs.com



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

		(Rs. in Lac)				
	Particulars	Three months ended 31.03.2025	Three months ended 31.12.2024	Three months ended 31.03.2024	Year ended 31.03.2025	Year ended 31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
I.	Revenue from Operations	1,456.35	4,196.09	922.56	13,431.26	16,202.36
II.	Other Income	1,284.79	68.43	112.76	1,562.05	887.14
III.	Total Income [I + II]	2,741.14	4,264.52	1,035.32	14,993.31	17,089.50
IV.	Expenses					
	Cost of materials consumed	49.06	535.27	(143.73)	1,830.56	3,888.29
	Change in Inventories of Finished Goods (Stock of Tea)	1,568.14	490.77	855.87	(125.82)	255.05
	Employee Benefit Expenses	1,550.52	2,083.71	1,406.71	8,418.95	7,574.06
	Finance Cost	130.14	142.59	97.64	579.23	375.88
	Depreciation and Amortization Expenses	13.10	129.67	65.76	402.11	328.30
	Other Expenses	553.00	1,247.11	625.21	3,836.43	4,360.27
	Total Expenses [IV]	3,863.96	4,629.12	2,907.46	14,941.46	16,781.85
V.	Profit / (Loss) before exceptional items and tax [III - IV]	(1,122.82)	(364.60)	(1,872.14)	51.85	307.65
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit / (Loss) before tax [V + VI]	(1,122.82)	(364.60)	(1,872.14)	51.85	307.65
VIII.	Tax Expenses:					
	(1) Current Tax	7.50	-	100.00	7.50	100.00
	(2) Deferred Tax	145.61	-	(48.84)	145.61	(48.84)
	(3) Income Tax Adjustment for earlier years	(67.62)	-	(48.41)	(298.61)	(48.41)
IX.	Profit / (Loss) for the period [VII - VIII]	(1,208.31)	(364.60)	(1,874.89)	197.35	304.90
X.	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss	1.16	-	(172.72)	1.16	(172.72)
	(ii) Income tax relating to items that will not be reclassified to profit or loss.	0.40	-	20.75	0.40	20.75
	(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.]	(1,206.75)	(364.60)	(2,026.86)	198.91	152.93
XII.	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	310.00	310.00	310.00	310.00	310.00
XIII.	Reserves excluding Revaluation Reserves	-	-	-	8,194.85	7,995.94
XIV.	Earnings Per Share (of Rs. 10/- each)					
	(a) Basic (Rs.)	(38.98)	(11.76)	(60.48)	6.37	9.84
	(b) Diluted (Rs.)	(38.98)	(11.76)	(60.48)	6.37	9.84

(Contd.)



B & A Limited**Standalone Statement of Assets and Liabilities as on 31st March, 2025**

(Rs. in Lac)

	As at 31.03.2025	As at 31.03.2024
	Audited	Audited
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	9,088.77	9,139.38
Capital Work-in-Progress	949.04	868.97
Intangible Assets (Other than Goodwill)	29.68	47.26
Financial Assets :-		
(i) Investments	458.35	453.31
(ii) Other Financial Assets	305.01	265.58
Other Non-Current Assets	644.68	433.73
	11,475.53	11,208.23
Current Assets		
Inventories	702.13	585.69
Biological Assets (Other than Bearer Plants)	34.31	10.77
Financial Assets :-		
(i) Trade Receivables	160.67	174.34
(ii) Cash and Cash Equivalents	276.86	77.77
(iii) Bank Balances other than (ii) above	1,962.10	1,897.02
(iv) Loans	370.22	241.26
(v) Other Financial Assets	81.27	77.73
Current Tax Assets (Net)	516.53	455.85
Other Current Assets	1,818.50	1,712.28
	5,922.59	5,232.71
TOTAL ASSETS	17,398.12	16,440.94
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	310.00	310.00
Other Equity	8,194.85	7,995.94
Total Equity	8,504.85	8,305.94
Liabilities		
Non-Current Liabilities		
Financial Liabilities :-		
Borrowings	1,618.19	1,445.25
Provisions	288.04	1,697.75
Deferred Tax Liabilities (Net)	156.79	11.58
Other Non-Current Liabilities	64.32	65.26
	2,127.34	3,219.84
Current Liabilities		
Financial Liabilities :-		
(i) Borrowings	4,922.46	3,183.90
(ii) Trade Payables		
(a) Outstanding Dues of Micro & Small Enterprises	320.61	201.37
(b) Outstanding Dues of Creditors other than Micro & Small Enterprises	295.90	292.41
(iii) Other Financial Liabilities	816.04	824.08
Other Current Liabilities	205.15	298.33
Provisions	205.77	115.07
	6,765.93	4,915.16
Total Liabilities	8,893.27	8,135.00
TOTAL EQUITY AND LIABILITIES	17,398.12	16,440.94

(Contd.)



B & A Limited
Standalone Cash Flow Statement
for the year ended 31st March, 2025


(Rs. in Lac)

	For the year ended 31.03.2025	For the year ended 31.03.2024
	Audited	Audited
A. Cash Flow from Operating Activities		
Profit before Tax	51.85	307.65
Adjustments for :-		
Depreciation and Amortization Expenses	402.11	328.30
Finance Cost (considered in Financing Activities)	579.23	375.88
Interest Income (considered in Investing Activities)	(204.20)	(124.66)
Dividend Income (considered in Investing Activities)	(71.10)	(53.32)
Liabilities no longer required written back	(6.30)	(37.41)
Financial Guarantee income (considered in Investing Activities)	(15.05)	-
Provision for Gratuity no longer required	(1,105.34)	-
(Profit) / Loss on sale of Property, Plant & Equipment	(0.69)	(578.93)
	(369.49)	217.51
Changes in Operating Assets & Liabilities :-		
(Increase)/Decrease in Inventories	(116.45)	229.46
(Increase) / Decrease in Biological Assets (Other than Bearer Plants)	(23.54)	4.32
(Increase)/Decrease in Trade Receivables	13.67	(30.69)
(Increase)/Decrease in Current Loans	(128.96)	(24.11)
(Increase)/Decrease in Current Other Financial Assets	(3.54)	(34.32)
(Increase)/Decrease in Other Non-Current Assets	(210.95)	138.19
(Increase)/Decrease in Non-Current Other Financial Assets (Security Deposits)	(0.22)	(16.00)
(Increase)/Decrease in Other Current Assets	(106.23)	(75.79)
Increase/(Decrease) in Non-Current Provisions	(308.24)	437.62
Increase/(Decrease) in Other Non-Current Liabilities	(0.94)	(0.94)
Increase/(Decrease) in Trade Payables	129.04	(94.54)
Increase/(Decrease) in Current Other Financial Liabilities	(8.05)	168.19
Increase/(Decrease) in Other Current Liabilities	(93.18)	214.81
Increase/(Decrease) in Current Provisions	90.70	115.07
	(1,136.38)	1,248.78
Less : Income Tax Paid (Net of Refund, if any)	(230.43)	181.70
Cash Generated from / (utilised in) Operating Activities (A)	(905.95)	1,067.08
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment and Intangible Assets (including changes in CWIP)	(414.11)	(3,497.96)
Proceeds from sale of Property, Plant & Equipment	0.82	600.00
Interest Income	204.20	124.66
Dividend Income	71.10	53.32
Financial Guarantee income	15.05	-
Redemption of / (Investment in) Non-Current Bank Deposits	(39.22)	7.19
Redemption of / (Investment in) Current Bank Deposits	(68.24)	(683.55)
Cash Generated from / (utilised in) Investing Activities (B)	(230.40)	(3,396.34)
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Non-Current Borrowings	172.94	1,348.58
Finance Cost	(579.23)	(375.88)
Dividend Paid	-	(15.50)
Amounts paid out of/(deposited in) Unpaid Dividend Bank Accounts	3.17	2.77
Cash Generated from / (utilised in) Financing Activities (C)	(403.12)	959.97
Net Increase/(Decrease) in Cash & Cash Equivalents		
[(A) + (B) + (C)]	(1,539.47)	(1,369.29)
Add : Cash & Cash Equivalents at the beginning of the period		
(Refer Note Below)	(3,106.13)	(1,736.84)
Cash & Cash Equivalents at the end of the Period		
(Refer Note Below)	(4,645.60)	(3,106.13)
Note:-		
Cash & Cash Equivalent as per Balance Sheet at the beginning of the period	77.77	84.39
Less : Current Borrowings as per Balance Sheet at the beginning of the period	3,183.90	1,821.23
Cash & Cash Equivalents at the beginning of the year as per Cash Flow Statement	(3,106.13)	(1,736.84)
Cash and Cash Equivalent as per Balance Sheet at the end of the year	276.86	77.77
Less :- Current Borrowings as per Balance Sheet at the end of the year	4,922.46	3,183.90
Cash and Cash Equivalents at the end of the year as per Cash Flow Statement	(4,645.60)	(3,106.13)

(Contd.)





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 24th May, 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) The Company has only one business segment of manufacture and sale of black tea.
- 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 figures 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 unaudited published year-to-date figures up to the third quarter ended 31st December.
- 6) Previous year's figures have been reclassified and/or restated wherever considered necessary.

In terms of our report of even date

For SBA Associates

Chartered Accountants

FRN - 308136E


Apratim Ray

Partner

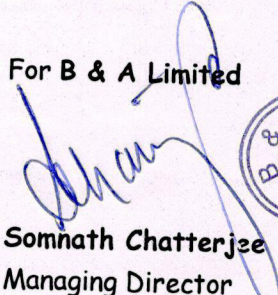
Memb. No. 052204

Date:- 24th May, 2025

Place:- Kolkata

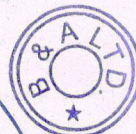


For B & A Limited


Somnath Chatterjee

Managing Director

DIN : 00172364



SBA Associates

Chartered Accountants

8/2 Kiron Sankar Roy Road, 2nd floor, Room No. 28, Kolkata 700001
Telephones 9830044934, 9866100365, 9331792155; email gbr1991@gmail.com, sbaassociates3@gmail.com

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF B & A LIMITED REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL RESULTS

Opinion

We have audited the accompanying consolidated annual financial results of **B & A Limited** (hereinafter referred to as the 'Holding Company') and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the year ended 31 March, 2025 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of our reports on separate audited financial statements of the subsidiary, the aforesaid consolidated financial results:

- (i) include the annual financial results of B & A Packaging (India) Limited
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended 31 March, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us in terms of our reports on the entities in the Group is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the



Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of the entity included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and the other entity included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters


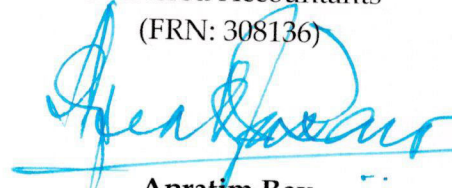
The consolidated Financial Results include the audited Financial Results of one subsidiary, whose Financial Statements reflect Group's share of total assets of Rs 10,409.99 Lakhs (before consolidation adjustments) as at 31st March, 2025, Group's share of total revenue of Rs. 2,931.59 Lakhs (before consolidation adjustments) and Rs 13,276.03 Lakhs (before consolidation adjustments) and Group's share of total net profit after tax of Rs 133.50 Lakhs (before consolidation adjustments) and Rs 983.06 Lakhs (before consolidation adjustments) for the quarter ended 31st March, 2025 and for the period from 1st April to 31st March 2025 respectively, as considered in the consolidated Financial Results, which have been audited by us. Our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of that entity, is based solely on our report and the procedures performed by us are as stated in paragraph above.



Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to the Financial Results certified by the Board of Directors.

The Financial Results include the results for the quarter ended 31st March, 2025 (being the balancing figure between the audited figures in respect of the full financial year and the published unaudited and reviewed year-to-date figures up to the third quarter of the current financial year), which were subject to limited review by us.

For **SBA Associates**
Chartered Accountants
(FRN: 308136)



Apratim Ray
Partner

(Membership No.: 052204)
UDIN: 25052204BMOLVC5277

Place: Kolkata,
Date: 24 May, 2025

B & A Limited

Regd. Office : Indu Bhawan, Mahatma Gandhi Road, Jorhat - 785 001
CIN : L01132AS1915PLC000200, Email : cosect@barooahs.in, Website : www.barooahs.com



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(Rs. in Lac)						
	Particulars	Three months ended 31.03.2025	Three months ended 31.12.2024	Three months ended 31.03.2024	Year ended 31.03.2025	Year ended 31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
I.	Revenue from Operations	4,301.75	7,343.79	3,771.10	26,435.04	29,011.20
II.	Other Income	1,277.44	124.33	140.65	1,602.54	926.92
III.	Total Income [I + II]	5,579.19	7,468.12	3,911.75	28,037.58	29,938.12
IV.	Expenses					
	Cost of materials consumed	2,170.80	2,412.57	1,578.99	10,090.96	12,071.98
	Change in Inventories of Finished Goods and Work-in-Progress	1,254.60	583.66	834.86	(266.36)	269.51
	Employee Benefit Expenses	1,941.39	2,528.66	1,780.86	9,996.11	8,993.08
	Finance Cost	142.00	144.10	98.83	605.67	453.58
	Depreciation and Amortization Expenses	62.08	177.02	114.03	591.27	514.18
	Other Expenses	968.97	1,696.52	1,039.02	5,678.43	5,923.60
	Total Expenses [IV]	6,539.84	7,542.53	5,446.59	26,696.08	28,225.93
V.	Profit / (Loss) before exceptional items and tax [III - IV]	(960.65)	(74.41)	(1,534.84)	1,341.50	1,712.19
VI.	Exceptional Items	0.03	0.80	2.10	(1.46)	3.58
VII.	Profit / (Loss) before tax [V + VI]	(960.62)	(73.61)	(1,532.74)	1,340.04	1,715.77
VIII.	Tax Expenses:					
	(1) Current Tax	57.47	84.33	143.70	406.50	470.00
	(2) Income Tax for earlier years	(67.62)	-	(48.41)	(298.61)	(48.41)
	(3) Deferred Tax	129.66	-	(102.48)	129.66	(102.48)
IX.	Profit / (Loss) for the period [VII - VIII]	(1,080.13)	(157.94)	(1,525.55)	1,102.49	1,396.66
X.	Other Comprehensive Income					
	(A) (i) Items that will not be reclassified to profit or loss	(9.49)	-	(76.02)	(9.49)	(181.74)
	(ii) Income tax relating to items that will not be reclassified to profit or loss.	3.08	-	23.38	3.08	23.38
	(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]	(1,086.54)	(157.94)	(1,578.19)	1,096.08	1,238.30
	[Comprising of Profit / (Loss) and Other Comprehensive Income for the period.]					
	Attributable to:-					
	Owners of the Parent	(1,122.14)	(216.10)	(1,675.73)	819.74	915.69
	Non-Controlling Interest	35.60	58.16	97.54	276.34	322.61
	Out of Total Comprehensive Income as above,					
	Profit / (Loss) for the period attributable to:-					
	Owners of the Parent	(1,117.99)	(216.10)	(1,624.90)	823.89	1,072.24
	Non-Controlling Interest	37.86	58.16	99.35	278.60	324.42
	Other Comprehensive Income for the period attributable to:-					
	Owners of the Parent	(4.15)	-	(50.83)	(4.15)	(156.55)
	Non-Controlling Interest	(2.26)	-	(1.81)	(2.26)	(1.81)
XII.	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	310.00	310.00	310.00	310.00	310.00
XIII.	Reserves excluding Revaluation Reserves	-	-	-	13,787.64	12,967.90
XIV.	Earnings Per Share (of Rs. 10/- each)					
	(a) Basic (Rs.)	(36.06)	(6.97)	(52.42)	26.58	34.59
	(b) Diluted (Rs.)	(36.06)	(6.97)	(52.42)	26.58	34.59

(Contd.)



B & A Limited**Statement of Consolidated Assets and Liabilities as on 31st March, 2025**

(Rs. in Lac)

	As at 31.03.2025	As at 31.03.2024
	Audited	Audited
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	11,688.82	11,611.70
Capital Work-in-Progress	1,458.63	1,004.28
Goodwill on Consolidation	66.38	66.38
Intangible Assets (Other than Goodwill)	42.79	62.94
Intangible Assets under development	17.00	-
Financial Assets :-		
(i) Investments	81.78	76.74
(ii) Other Financial Assets	380.32	317.11
Other Non-Current Assets	648.16	634.36
	14,383.88	13,773.51
Current Assets		
Inventories	4,168.56	3,218.42
Biological Assets (Other than Bearer Plants)	34.31	10.77
Financial Assets :-		
(i) Trade Receivables	2,297.15	2,389.48
(ii) Cash and Cash Equivalents	878.31	188.56
(iii) Bank Balances other than (ii) above	2,514.70	2,966.53
(iv) Loans	379.09	246.78
(v) Other Financial Assets	88.53	86.56
Current Tax Assets (Net)	644.43	571.40
Other Current Assets	1,974.42	1,802.02
	12,979.50	11,480.52
TOTAL ASSETS	27,363.38	25,254.03
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	310.00	310.00
Other Equity	13,787.64	12,967.90
Equity Attributable to Owners of the Parent	14,097.64	13,277.90
Non-Controlling Interest	2,342.53	2,094.30
Total Equity	16,440.17	15,372.20
Liabilities		
Non-Current Liabilities		
Financial Liabilities :-		
Borrowings	1,618.19	1,445.25
Provisions	400.92	1,800.97
Deferred Tax Liabilities (Net)	350.14	223.57
Other Non-Current Liabilities	64.32	65.26
	2,433.57	3,535.05
Current Liabilities		
Financial Liabilities :-		
(i) Borrowings	5,121.52	3,459.54
(ii) Trade Payables		
(a) Outstanding Dues of Micro & Small Enterprises	259.60	207.72
(b) Outstanding Dues of Creditors other than Micro & Small Enterprises	1,413.64	1,079.03
(iii) Other Financial Liabilities	1,126.15	1,049.13
Other Current Liabilities	310.80	395.82
Provisions	257.93	155.54
	8,489.64	6,346.78
Total Liabilities	10,923.21	9,881.83
TOTAL EQUITY AND LIABILITIES	27,363.38	25,254.03


(Contd.)



	For the year ended 31.03.2025	For the year ended 31.03.2024
	Audited	Audited
A. Cash Flow from Operating Activities		
Profit before Tax (including adjustment for Stock Reserve)	1,340.04	1,715.77
Adjustments for :-		
Depreciation and Amortization Expenses	591.27	514.18
Finance Cost (considered in Financing Activities)	605.67	453.58
(Profit) / Loss on sale of Property, Plant & Equipment	(0.69)	(578.93)
Interest Income (considered in Investing Activities)	(257.59)	(136.60)
Bad debts written off	133.30	96.33
Liabilities no longer required written back	(6.35)	(38.18)
Provision for Gratuity no longer required	(1,105.34)	-
Effect of Exchange Rate Changes (considered in Financing Activities)	(23.14)	(19.16)
	1,277.17	2,006.99
Changes in Operating Assets & Liabilities :-		
(Increase)/Decrease in Inventories	(950.14)	1,485.21
(Increase) / Decrease in Biological Assets (Other than Bearer Plants)	(23.54)	4.32
(Increase)/Decrease in Trade Receivables	(40.97)	(208.85)
(Increase)/Decrease in Current Loans	(132.31)	(22.88)
(Increase)/Decrease in Current Other Financial Assets	(1.97)	(42.47)
(Increase)/Decrease in Other Non-Current Assets	(210.95)	(75.78)
(Increase)/Decrease in Non-Current Other Financial Assets	(23.99)	(32.07)
(Increase)/Decrease in Other Current Assets	(172.40)	444.34
Increase/(Decrease) in Non-Current Provisions	(309.24)	442.88
Increase/(Decrease) in Other Non-Current Liabilities	(0.94)	(0.94)
Increase/(Decrease) in Trade Payables	392.84	(674.91)
Increase/(Decrease) in Current Other Financial Liabilities	77.02	214.63
Increase/(Decrease) in Other Current Liabilities	(85.02)	231.88
Increase/(Decrease) in Current Provisions	102.39	130.25
	(102.05)	3,902.60
Less : Income Tax Paid (Net of Refund, if any)	180.93	629.95
Cash Generated from / (utilised in) Operating Activities (A)	(282.98)	3,272.65
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment and Intangible Assets (including changes in CWIP)	(1,119.72)	(3,813.81)
Proceeds from sale of Property, Plant & Equipment	0.82	600.00
Advance for Capital Goods	197.15	(213.40)
Interest Income	257.59	136.60
Redemption of / (Investment in) Non-Current Bank Deposits	(39.22)	7.19
Redemption of / (Investment in) Current Bank Deposits	450.04	(1,732.49)
Cash Generated from / (utilised in) Investing Activities (B)	(253.34)	(5,015.91)
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Non-Current Borrowings	172.94	1,207.30
Finance Cost	(605.67)	(453.58)
Effect of Exchange Rate Changes	23.14	19.16
Dividend Paid (including dividend to Non-Controlling Interest)	(28.11)	(36.59)
Amounts paid out of/(deposited in) Unpaid Dividend Bank Accounts	1.79	(1.54)
Amounts paid out of/(deposited in) Marginal Deposit Accounts	-	130.29
Cash Generated from / (utilised in) Financing Activities (C)	(435.91)	865.04
Net Increase/(Decrease) in Cash & Cash Equivalents		
[(A) + (B) + (C)]	(972.23)	(878.22)
Add : Cash & Cash Equivalents at the beginning of the period (Refer Note Below)	(3,270.98)	(2,392.76)
Cash & Cash Equivalents at the end of the Period (Refer Note Below)	(4,243.21)	(3,270.98)
Note:-		
Cash & Cash Equivalent as per Balance Sheet at the beginning of the year	188.56	392.76
Less : Current Borrowings as per Balance Sheet at the beginning of the year	3,459.54	2,785.52
Cash & Cash Equivalents at the beginning of the year as per Cash Flow Statement	(3,270.98)	(2,392.76)
Cash & Cash Equivalent as per Balance Sheet at the end of the year	878.31	188.56
Less : Current Borrowings as per Balance Sheet at the end of the year	5,121.52	3,459.54
Cash & Cash Equivalents at the end of the year as per Cash Flow Statement	(4,243.21)	(3,270.98)

(Contd.)



<div> <div>B & A Limited</div> <div> Regd. Office : Indu Bhawan, Mahatma Gandhi Road, Jorhat - 785 001 CIN : L01132AS1915PLC000200, Email : cosect@barooahs.in, Website : www.barooahs.com </div> <div>  </div> </div>					
<div> <div>SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES</div> <div>FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025</div> </div>					
(Rs. in Lac)					
Particulars	Three months ended 31.03.2025	Three months ended 31.12.2024	Three months ended 31.03.2024	Year ended 31.03.2025	Year ended 31.03.2024
	Audited	Unaudited	Audited	Audited	Audited
1. Segment Revenue					
- Tea	1,456.35	4,195.86	922.56	13,424.94	16,202.36
- Packaging	2,845.40	3,147.93	2,848.54	13,010.10	12,808.84
Total	4,301.75	7,343.79	3,771.10	26,435.04	29,011.20
2. Segment Results					
Profit / (Loss) before Tax and Finance Cost					
- Tea	(959.50)	(225.44)	(1,812.10)	570.24	616.99
- Packaging	140.88	295.93	378.19	1,375.47	1,552.36
	(818.62)	70.49	(1,433.91)	1,945.71	2,169.35
Less : Finance Cost					
- Tea	125.44	142.59	97.64	574.53	375.88
- Packaging	16.56	1.51	1.19	31.14	77.70
	142.00	144.10	98.83	605.67	453.58
Profit / (Loss) before Tax					
- Tea	(1,084.94)	(368.03)	(1,909.74)	(4.29)	241.11
- Packaging	124.32	294.42	377.00	1,344.33	1,474.66
	(960.62)	(73.61)	(1,532.74)	1,340.04	1,715.77
3. Segment Assets (as at the end of the period)					
- Tea	17,060.29	18,339.99	16,111.37	17,060.29	16,111.37
- Packaging	10,303.09	10,168.40	9,142.66	10,303.09	9,142.66
Total	27,363.38	28,508.39	25,254.03	27,363.38	25,254.03
4. Segment Liabilities (as at the end of the period)					
- Tea	8,800.84	8,902.98	8,090.39	8,800.84	8,090.39
- Packaging	2,122.37	2,076.76	1,791.44	2,122.37	1,791.44
Total	10,923.21	10,979.74	9,881.83	10,923.21	9,881.83

(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 24th May, 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) 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.
- 4) Operating segments have been identified as Tea and Packaging taking into consideration the requirements of Ind AS 108, "Operating Segments".
- 5) The figures of the last quarter for the current year and for previous year are the balancing figures between the audited figures in respect of the full financial year ended 31st March and unaudited published year-to-date figures up to the 3rd quarter ended 31st December.
- 6) Previous year's figures have been reclassified and/or restated wherever considered necessary.
- 7) The Board of Directors of the Subsidiary Company has recommended a dividend of Re. 1 per equity share of face value Rs. 10/- each, fully paid up for the financial year 2024-25.

In terms of our report of even date

For SBA Associates

Chartered Accountants

FRN - 308136E


Apratim Ray

Partner


Memb. No. 052204

Date:- 24th May, 2025

Place:- Kolkata

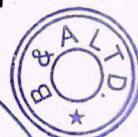


For B & A Limited


Somnath Chatterjee

Managing Director

DIN : 00172364





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

24th May 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: Declaration with respect to Audit Report with un-modified opinion

Pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the statutory auditors of the Company, M/s. SBA & Associates, Chartered Accountants have not expressed any modified opinion(s) in their Audit Reports pertaining to the standalone and consolidated audited financial results of the Company for the financial year ended on 31st March 2025.

Yours faithfully,
For B & A Limited


Tapas Chatterjee
Chief Financial Officer