

**B & A LIMITED**

Regd. Office: INDU BHAWAN, MAHATMA GANDHI ROAD,  
JORHAT- 785 001

CIN : L01132AS1915PLC000200, E-mail: barooahs@vsnl.com, Website : www.barooahs.com

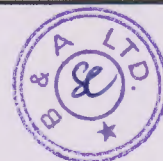
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015



PART -1		(Rs in Lakhs)				
Particulars	Three Months ended			Six Months ended		Year to date
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
	Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
<b>1 Income from operations</b>						
Net Sales	4459.90	1604.30	4309.02	6064.20	5613.58	10217.59
<b>2 Expenses</b>						
a) Cost of materials consumed	930.19	563.71	965.53	1493.90	1613.75	2186.84
b) (Increase)/Decrease in inventories of finished goods, work-in-progress and stock-in-trade	(637.65)	(531.72)	(387.52)	(1169.37)	(1310.96)	(101.97)
d) Employee benefit expenses	1070.91	1000.54	957.23	2071.45	1758.48	3322.27
e) Depreciation and amortisation	93.58	50.39	47.04	143.97	104.07	275.43
f) Power & Fuel	322.42	157.05	321.46	479.47	472.78	750.38
g) Other expenditure	876.81	546.15	839.51	1422.96	1364.10	2467.47
Total expenses	2656.26	1786.12	2743.25	4442.38	4002.22	8900.42
<b>3 Profit from operations before other income, interest &amp; exceptional items (1 - 2)</b>	1803.64	(181.82)	1565.77	1621.82	1611.36	1317.17
<b>4 Other Income</b>	13.71	10.89	8.16	24.60	14.80	57.32
<b>5 Profit before interest &amp; exceptional items (3+4)</b>	1817.35	(170.93)	1573.93	1646.42	1626.16	1374.49
<b>6 Finance Costs</b>	108.06	112.31	112.63	220.37	235.37	433.18
<b>7 Profit after finance cost but before exceptional items(5 - 6)</b>	1709.29	(283.24)	1461.30	1426.05	1390.79	941.31
<b>8 Tax expenses</b>						
a) Current Tax	-	-	-	-	-	(155.00)
b) Deferred tax	-	-	-	-	-	(1.58)
<b>9 Net Profit/(Loss) for the period (7-8)</b>	1709.29	(283.24)	1461.30	1426.05	1390.79	784.73
<b>10 Paid-up Equity Share Capital (Face Value Rs.10/-)</b>	310.00	310.00	310.00	310.00	310.00	310.00
<b>11 Reserves excluding Revaluation Reserve</b>						4485.88
<b>12 Earnings Per Share (Rs.10/-)(Basic and Diluted)</b>	55.14	(9.14)	47.14	46.00	44.86	25.31

Particulars	3Months ended 30.09.2015	3Months ended 30.06.2015	3Months ended 30.09.2014
<b>PART -2</b>			
<b>A PARTICULARS OF SHAREHOLDING</b>			
<b>1 Public shareholding:</b>			
- Numbers of Shares	1,266,385	1,266,385	1,266,385
- Percentage of Shareholding	40.85%	40.85%	40.85%
<b>2 Promoters and promoter group Shareholding</b>			
<b>a) Pledged/Encumbered</b>			
- Number of shares	200,000	200,000	200,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	10.90%	10.90%	10.90%
- Percentage of shares (as a % of the total share capital of the company)	6.45%	6.45%	6.45%
<b>b) Non - encumbered</b>			
- Number of shares	1,633,615	1,633,615	1,633,615
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	89.10%	89.10%	89.10%
- Percentage of shares (as a % of the total share capital of the company)	52.70%	52.70%	52.70%

Particulars	6 Months ended 30.09.2015
<b>B INVESTORS COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	6
Disposed off during the quarter	6
Remaining unresolved at the end of the quarter	Nil



## Statement of Assets and Liabilities as at 30th September, 2015.

(Rs in Lakhs)

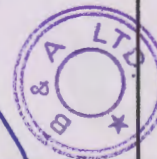


	As at	
	30th September 2015	30th September 2014
	Audited Rs.	Audited Rs.
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	310.00	310.00
(b) Reserves and Surplus	8,182.13	7,660.03
<b>Sub-total-Shareholders' funds</b>	<b>8,492.13</b>	<b>7,970.03</b>
<b>2 Non-Current liabilities</b>		
(a) Long - term borrowings	931.84	1,154.66
(b) Deferred Tax liabilities(net)	205.17	203.59
(c) Other-long term liabilities	10.68	10.68
(d) Long-term provisions	722.97	676.36
<b>Sub-total-Non-current Liabilities</b>	<b>1,870.66</b>	<b>2,045.29</b>
<b>3 Current liabilities</b>		
(a) Short - term borrowings	1,862.72	2,336.20
(b) Trade payables	1,438.70	896.16
(c) Other current liabilities	69.97	69.86
(d) Short-term provisions	181.56	249.78
<b>Sub-total-Current Liabilities</b>	<b>3,552.95</b>	<b>3,552.00</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>13,915.74</b>	<b>13,567.32</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	9,000.02	8,693.35
(b) Non -current investments	381.45	381.46
(c) Long-term loans and advances	1,718.00	1,613.23
<b>Sub-total-Non-current assets</b>	<b>11,099.47</b>	<b>10,688.04</b>
<b>2 Current assets</b>		
(a) Inventories	1,772.59	1,824.55
(b) Trade receivables	157.59	385.02
(c) Cash and cash equivalents	406.81	353.32
(d) Short-term loans and advances	442.19	278.05
(e) Other current assets	37.09	38.34
<b>Sub-total-Current assets</b>	<b>2,816.27</b>	<b>2,879.28</b>
<b>TOTAL- ASSETS</b>	<b>13,915.74</b>	<b>13,567.32</b>

## Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 06.11.2015.
- Value of Green Leaf produced in the Company's own tea estates is not ascertainable. However, consumption of raw materials represents only cost of green leaf purchased from third party.
- Stock of bulk tea as on 30th September, 2015 has been valued at lower of estimated cost of production (based on estimated production and expenditure for the financial year) and net realisable value. Production of tea not being uniform through the year, stock - valuation will be unrealistic if it is based on actual production and expenditure up to 30th September, 2015. The effect of any variance from actual cost applicable to total valuation is not readily ascertainable. The aforesaid method of stock valuation is consistent with the accounting policy of the Company for the purpose of determining quarterly results.
- 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 six months ended 30.09.2015 are not indicative of the results for full financial year.
- The Company has only one business segment of manufacture and sale of black tea.
- Provision for Taxation including Deferred Tax Liability, if any, will be made at the year end.
- Previous year's figures have been regrouped / rearranged wherever necessary, to make it comparable.

For B &amp; A LIMITED

Somnath Chatterjee  
Managing DirectorPlace - Dhaka (Bangladesh)  
Dated - 06.11.2015



# Ghosal, Basu & Ray

Chartered Accountants

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Telephone 2243 9185, Telefax 2210 1182, e-mail gbr1991@gmail.com

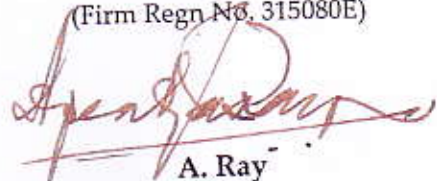
Review Report to  
The Board of Directors  
B&A Limited  
Indu Bhavan  
Mahatma Gandhi Road  
Jorhat 785001  
Assam

We have reviewed the accompanying statement of unaudited financial results of B&A Limited for the period ended 1 April 2015 to 30 September 2015, along with the statement of assets and liabilities as on 30 September 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



A. Ray  
(Partner)

(Membership No. 52204)



Place of signature : Kolkata,  
Date of signature : 6 November, 2015