



## 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

14<sup>th</sup> February, 2026

B&A/KOL/SEC/159

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 dated 14<sup>th</sup> February, 2026.**

Pursuant to Regulation 30 & 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Board of Directors in its meeting held on Saturday, 14<sup>th</sup> February, 2026 held at 113, Park Street, 9<sup>th</sup> Floor, Kolkata – 700016 has inter alia considered and approved:

1. Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and Nine months ended December 31, 2025, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**In this regard we enclose herewith the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025 along with Limited Review Report issued by the Statutory Auditors of the Company.**

2. Re-appointment of Mr. Somnath Chatterjee (DIN: 00172364) as Managing Director of the Company.

**Based on the recommendation of the Nomination and Remuneration Committee, Mr. Somnath Chatterjee (DIN: 00172364) has been reappointed as the Managing Director of the Company for a further period of 3 (three) years, with effect from 1<sup>st</sup> April, 2026 to 31<sup>st</sup> March, 2029. Subject to the approval of the Shareholders of the Company.**

Brief details, 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 11<sup>th</sup> November 2024 are given in the Annexure II

The meeting commenced at 03:30 PM and concluded at 4.30 PM.  
Kindly take the same on record.

The intimation is also being available on the website of the Company at [www.barooahs.com](http://www.barooahs.com).

Yours faithfully,  
For B & A Limited

Binita Pandey  
Company Secretary & Compliance Officer  
A41594

Encl: As stated above



Regd. Office : Vill : Gariahaba Grant, Charingia, Mouza-Khangia, Dist : Jorhat, Assam - 785 006, Tel : ( 0376) 2300580,  
Gardens : ● GATOONGA ● SANGSUA ● SALKATHONI ● MOKRUNG ● MOHEEMA ● KUHUM ● NEW SAMAGURI ● SAMAGURI ● BARASALI



# 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 and Year to Date 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**

**B & A Limited,**

**113, Park Street, 9th Floor,**

**Kolkata – 700016**

- 1) We have reviewed the accompanying statement of Standalone unaudited financial results of B & A Limited ("the Company") for the quarter ended December 31, 2025 and year to date from April 1, 2025 to December 31, 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 specified under Section 143(10) of the act 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 the 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.





# Salarpuria & Partners

CHARTERED ACCOUNTANTS

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5) (a) The comparative standalone financial information of the company for the corresponding quarter and nine months ended December 31, 2024 were reviewed by the predecessor auditor who had expressed an unmodified conclusion vide their review report dated February 6, 2025.

(b) The comparative standalone financial information of the company for the year ended March 31, 2025 were audited by the predecessor auditor who had expressed an unmodified opinion vide their review report dated May 24, 2025.

(c) We have placed reliance on the reports given by the predecessor auditor for the purpose of our report on the standalone financial results for the current quarter and nine months ended December 31, 2025.

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

For Salarpuria & Partners

Chartered Accountants

Firm Registration No.302113E

UDIN: - 26053991PEZELB9334

Palash K. Dey

Chartered Accountant

Membership No.- 053991

Partner



Place: Kolkata

Date: 14-02-2026

**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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025**

(Rs. in Lac)

	Particulars	Three months ended 31.12.2025	Three months ended 30.09.2025	Three months ended 31.12.2024	Nine months ended 31.12.2025	Nine months ended 31.12.2024	Year ended 31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from Operations	4,782.88	6,228.13	4,196.09	13,112.35	11,974.91	13,431.26
II.	Other Income	37.44	124.26	68.43	233.48	277.26	1,562.05
III.		Total Income [I + II]	4,820.32	6,352.39	4,264.52	13,345.83	12,252.17
IV.	Expenses						
	Cost of materials consumed	593.12	991.23	535.27	2,288.89	1,781.50	1,830.56
	Change in Inventories of Finished Goods	1,517.55	(1,195.36)	490.77	(1,245.37)	(1,693.96)	(125.82)
	Employee Benefit Expenses	2,050.67	2,544.30	2,083.71	6,853.82	6,868.43	8,418.95
	Finance Cost	153.77	183.28	142.59	494.79	449.09	579.23
	Depreciation and Amortization Expenses	102.61	100.95	129.67	304.36	389.01	402.11
	Other Expenses	1,071.92	1,396.14	1,247.11	3,417.57	3,283.43	3,836.43
	Total Expenses [IV]	5,489.64	4,020.54	4,629.12	12,114.06	11,077.50	14,941.46
V.	Profit / (Loss) before exceptional items and tax [III - IV]	(669.32)	2,331.85	(364.60)	1,231.77	1,174.67	51.85
VI.	Exceptional Items	-	-	-	-	-	-
VII.	Profit / (Loss) before tax [V + VI]	(669.32)	2,331.85	(364.60)	1,231.77	1,174.67	51.85
VIII.	Tax Expenses:						
	(1) Current Tax	-	-	-	-	-	7.50
	(2) Deferred Tax	(2.21)	(5.17)	-	(43.19)	-	145.61
	(3) Income Tax adjustment for earlier years	-	-	-	-	(230.99)	(298.61)
IX.	Profit / (Loss) for the period [ VII - VIII]	(667.11)	2,337.02	(364.60)	1,274.96	1,405.66	197.35
X.	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	2.22	5.27	-	7.98	-	1.16
	(ii) Income tax relating to items that will not be reclassified to profit or loss.	(2.70)	(1.05)	-	(3.85)	-	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. ]	(667.59)	2,341.24	(364.60)	1,279.09	1,405.66	198.91
XII.	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	310.00	310.00	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.)	(21.52)	75.39	(11.76)	41.13	45.34	6.37
	(b) Diluted (Rs.)	(21.52)	75.39	(11.76)	41.13	45.34	6.37



**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 14<sup>th</sup> February, 2026.
- 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 31<sup>st</sup> December, 2025 has been valued at lower of cost, which is based on estimated cost of production and expenditure for the financial year ending 31<sup>st</sup> 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 31<sup>st</sup> December, 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 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 and nine months ended 31<sup>st</sup> December, 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 Government of India has notified the Code of Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 ("Labour Code") with effect from 21<sup>st</sup> November, 2025 which consolidates 29 existing labour laws. The labour codes, amongst other things introduce changes including a uniform definition of wages. Final Rules are yet to be notified. In accordance with the guidance issued by the Institute of Chartered Accountants of India and based on actuarial valuation, the Company has assessed and accounted for these changes under "Employee Benefit Expenses" in the financial results for the three months and nine months period ended 31<sup>st</sup> December, 2025 amounting to Rs 1.19 Lacs towards additional gratuity as past service cost. This impact is due to revised definition of wages under Labour Codes. The Company continues to monitor the developments relating to the Implementation of the Labour Codes and will review the estimates as further clarifications and Rules are notified.
- 8) Previous year/ period's figures have been regrouped/ rearranged, wherever considered necessary.



Date: 14<sup>th</sup> February, 2026

Place: Kolkata

For B & A Limited  
  
 Somnath Chatterjee  
 Managing Director  
 (DIN: 00172364)





# 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 Consolidated Quarterly and Year to Date 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**

**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 December 31, 2025 and year to date from April 1, 2025 to December 31, 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 and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 specified under section 143(10) of the act 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.



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 34 ('Ind AS 34') 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, has not disclosed the information required to be disclosed in terms of the 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.

6. (a) The comparative consolidated financial information of the company for the corresponding quarter and nine months ended December 31, 2024 were reviewed by the predecessor auditor who had expressed an unmodified conclusion vide their review report dated February 6, 2025.

(b) The comparative consolidated financial information of the company for the year ended March 31, 2025 were audited by the predecessor auditor who had expressed an unmodified opinion vide their review report dated May 24, 2025.

(c) We have placed reliance on the reports given by the predecessor auditor for the purpose of our report on the consolidated financial results for the current quarter and nine months ended December 31, 2025.

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

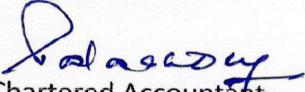
For Salarpuria & Partners

Chartered Accountants

Firm Registration No.302113E

UDIN: - 26053991PK0YMG2110

Palash K. Dey

  
 Chartered Accountant,  
 Membership No.- 053991  
 Partner



Place: Kolkata

Date: 14-02-2026

**B & A Limited**

Regd. Office : Village - Gariahaba 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 AND NINE MONTHS ENDED 31ST DECEMBER, 2025**

	Particulars	Three months ended 31.12.2025	Three months ended 30.09.2025	Three months ended 31.12.2024	Nine months ended 31.12.2025	Nine months ended 31.12.2024	Year ended 31.03.2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from Operations	8,088.01	10,289.66	7,343.79	23,940.56	22,133.29	26,435.04
II.	Other Income	53.40	105.37	124.33	269.94	325.10	1,602.54
III.							
IV.	Expenses	8,141.41	10,395.03	7,468.12	24,210.50	22,458.39	28,037.58
	Cost of materials consumed	2,746.61	3,612.49	2,412.57	9,276.70	7,920.16	10,090.96
	Purchase of Stock-in-Trade	14.83	-	-	14.83	-	-
	Change in Inventories of Finished Goods and Work-in-Progress	1,516.96	(1,284.08)	583.66	(1,209.18)	(1,520.96)	(266.36)
	Employee Benefit Expenses	2,550.26	2,988.94	2,528.66	8,202.66	8,054.72	9,996.11
	Finance Cost	157.26	212.15	144.10	536.13	463.67	605.67
	Depreciation and Amortization Expenses	157.69	153.97	177.02	460.84	529.19	591.27
	Other Expenses	1,561.58	1,967.05	1,695.72	4,953.64	4,710.95	5,679.89
	Total Expenses [IV]	8,705.19	7,650.52	7,541.73	22,235.62	20,157.73	26,697.54
V.	Profit / (Loss) before exceptional items and tax [III - IV]	(563.78)	2,744.51	(73.61)	1,974.88	2,300.66	1,340.04
VI.	Exceptional Items	-	-	-	-	-	-
VII.	Profit / (Loss) before tax [ V + VI ]	(563.78)	2,744.51	(73.61)	1,974.88	2,300.66	1,340.04
VIII.	Tax Expenses:						
	(1) Current Tax	15.46	112.37	84.33	195.63	349.03	406.50
	(2) Deferred Tax	(27.31)	(5.43)	-	(77.42)	-	129.66
	(3) Income Tax adjustment for earlier years	-	-	-	-	(230.99)	(298.61)
IX.	Profit / (Loss) for the period [ VII - VIII ]	(551.93)	2,637.57	(157.94)	1,856.67	2,182.62	1,102.49
X.	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	16.97	0.38	-	17.84	-	(9.49)
	(ii) Income tax relating to items that will not be reclassified to profit or loss.	(6.41)	0.18	-	(6.33)	-	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. ]	(541.37)	2,638.13	(157.94)	1,868.18	2,182.62	1,096.08
	Attributable to:-						
	Owners of the Parent	(576.02)	2,549.19	(216.10)	1,695.86	1,941.88	819.74
	Non-Controlling Interest	34.65	88.94	58.15	172.32	240.74	276.34
	Out of Total Comprehensive Income as above,						
	Profit / (Loss) for the period attributable to:-						
	Owners of the Parent	(584.49)	2,548.63	(216.10)	1,686.44	1,941.88	823.89
	Non-Controlling Interest	32.56	88.94	58.15	170.23	240.74	278.60
	Other Comprehensive Income for the period attributable to:-						
	Owners of the Parent	8.47	0.56	-	9.42	-	(4.15)
	Non-Controlling Interest	2.09	-	-	2.09	-	(2.26)
XII.	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	310.00	310.00	310.00	310.00	310.00	310.00
XIII.	Other Equity	-	-	-	-	-	310.00
XIV.	Earnings Per Equity Share (of Rs. 10/- each)						13,787.64
	(Not annualised except for the year ended 31st March, 2025)						
	(a) Basic (Rs.)	(18.85)	82.21	(6.97)	54.40	62.64	26.58
	(b) Diluted (Rs.)	(18.85)	82.21	(6.97)	54.40	62.64	26.58

Contd...



**B & A Limited**

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



**SEGMENT-WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025**

Particulars	(Rs in Lac)					
	Three months ended 31.12.2025	Three months ended 30.09.2025	Three months ended 31.12.2024	Nine months ended 31.12.2025	Nine months ended 31.12.2024	Year ended 31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
- Tea	4,782.48	6,234.22	4,195.86	13,101.49	11,968.59	13,424.94
- Paper Sacks	1,950.39	2,583.59	1,824.48	6,709.75	6,337.36	7,944.27
- Flexible Laminates	1,355.14	1,471.85	1,323.45	4,129.32	3,827.34	5,065.83
Total	<b>8,088.01</b>	<b>10,289.66</b>	<b>7,343.79</b>	<b>23,940.56</b>	<b>22,133.29</b>	<b>26,435.04</b>
<b>2. Segment Results</b>						
Profit / (Loss) before Tax and Finance Cost						
- Tea	(517.64)	2,470.51	(218.89)	1,668.01	1,536.29	570.24
- Paper Sacks	51.32	363.18	292.03	519.64	856.15	871.24
- Flexible Laminates	81.52	113.38	22.48	323.36	371.89	452.03
Total	<b>(384.80)</b>	<b>2,947.07</b>	<b>95.62</b>	<b>2,511.01</b>	<b>2,764.33</b>	<b>1,893.51</b>
Less : Finance Cost	157.26	212.15	144.10	536.13	463.67	605.67
Less : Unallocable expenditure net of income	21.72	(9.59)	25.13	-	-	(52.20)
Profit / (Loss) before Tax	<b>(563.78)</b>	<b>2,744.51</b>	<b>(73.61)</b>	<b>1,974.88</b>	<b>2,300.66</b>	<b>1,340.04</b>
<b>3. Segment Assets (as at the end of the period)</b>						
- Tea	19,110.68	21,232.70	17,585.33	19,110.68	17,585.33	17,060.29
- Paper Sacks	7,364.12	8,212.78	6,541.32	7,364.12	6,541.32	6,717.47
- Flexible Laminates	4,768.20	3,554.95	3,502.76	4,768.20	3,502.76	3,419.32
- Others (unallocated)	736.94	76.72	853.51	736.94	853.51	129.66
Total	<b>31,979.94</b>	<b>33,077.15</b>	<b>28,482.92</b>	<b>31,979.94</b>	<b>28,482.92</b>	<b>27,326.74</b>
<b>4. Segment Liabilities (as at the end of the period)</b>						
- Tea	10,174.58	11,044.51	8,865.54	10,174.58	8,865.54	8,800.84
- Paper Sacks	2,053.67	2,098.85	1,151.23	2,053.67	1,151.23	1,252.14
- Flexible Laminates	1,157.11	906.93	713.55	1,157.11	713.55	631.18
- Others (unallocated)	300.32	191.22	223.56	300.32	223.56	202.41
Total	<b>13,685.68</b>	<b>14,241.51</b>	<b>10,953.88</b>	<b>13,685.68</b>	<b>10,953.88</b>	<b>10,886.57</b>



**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 14<sup>th</sup> February, 2026.
- 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 31<sup>st</sup> December, 2025 has been valued at lower of cost, which is based on estimated cost of production and expenditure for the financial year ending 31<sup>st</sup> 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 31<sup>st</sup> December, 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 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 and nine months ended 31<sup>st</sup> December, 2025 are not indicative of the results for the full financial year.
- 6) 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".
- 7) The Government of India has notified the Code of Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 ("Labour Code") with effect from 21<sup>st</sup> November, 2025 which consolidates 29 existing labour laws. The labour codes, amongst other things introduce changes including a uniform definition of wages. Final Rules are yet to be notified. In accordance with the guidance issued by the Institute of Chartered Accountants of India and based on actuarial valuation, the Group has assessed and accounted for these changes under "Employee Benefit Expenses" in the financial results for the three months and nine months period ended 31<sup>st</sup> December, 2025 amounting to Rs 6.51 Lacs towards additional gratuity as past service cost. This impact is due to revised definition of wages under Labour Codes. The Group continues to monitor the developments relating to the Implementation of the Labour Codes and will review the estimates as further clarifications and Rules are notified.





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: 14th February, 2026  
Place: Kolkata

## 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:**

Sr.No	Particulars	Description
1	Reason for Change	Re-appointment of Mr. Somnath Chatterjee (DIN: 00172364) as a Managing Director of the Company, subject to the approval of the Shareholders of the Company.
2	Date of re-appointment & term of re-appointment	Re-appointment for further term of 3(three) years with effect from April 1, 2026 to March 31, 2029.
3	Brief Profile	Born in 1962, Mr. Somnath Chatterjee is a Commerce graduate. He was trained in UK in the areas of manufacturing of packaging products. He has more than forty years of experience in the area of finance, production, human resource and commercial matters, in tea plantation and packaging business. He is Director in the Company since 2006.
4	Disclosure of relationships between directors (in case of appointment of a director)	None of the Directors of the Company are inter-related to Mr. Somnath Chatterjee
5	Information as required under BSE Circular Number LIST/COM/14/2018-19 dated June 30,2018	Mr. Somnath Chatterjee is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.

