

BABA ARTS LIMITED

3A, Valecha Chambers, New Link Road, Andheri (W), Mumbai - 400 053.

Tel.: 2673 3131 Fax : 2673 3375

email : babaartslimited@yahoo.com / investors@babaartslimited.com

CIN-L72200MH1999PLC119177 Website: www.babaartslimited.com

24th June, 2021

The Corporate Relationship Department

The BSE Limited, Mumbai

Dalal Street,
MUMBAI-400001

SCRIP CODE : 532380

SCRIP NAME : BABA

Dear Sir,

Sub.: Outcome of Board Meeting under regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Pursuant to the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Board of Directors of our Company in its meeting held on 24th June, 2021 which commenced at 1.00 p.m and concluded at 3.30 p.m. interalia, have approved the following:

1. Audited Financial Results of the Company for the Quarter and Year ended 31st March, 2021.
2. Statement of Assets and Liabilities for the year ended on 31st March, 2021.
3. Appointment of M/s SCA & Associates, Chartered Accountants as the Internal Auditors of the Company for the F.Y.2021-22.
4. Director's Report with Annexure, Management Discussion Analysis Report, Corporate Governance Report for the Year ended 31st March, 2021.
5. To Convene 22nd Annual General Meeting of the Company (AGM) on Wednesday, the 22nd September, 2021 at 11.30 a.m (IST) at the Registered Office at 3A, Valecha Chambers, New Link Road, Andheri(W), Mumbai-400053 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM).

As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Audited Financial Results along with Statement of Assets & Liabilities, Declaration with respect to the Audit Report with unmodified opinion to the Audited Financial Results and certified copy of Audit Report is attached herewith.

Kindly put up this letter on the notice board of your exchange for information of the members of the exchange.

Thanking you,

Yours truly,
For Baba Arts Limited


Gordhan P. Tanwani
Managing Director
DIN 00040942



Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,

**The Board of Directors of
BABA ARTS LIMITED**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of BABA ARTS LIMITED (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive Income and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

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, as amended ("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 statements under the provisions of the Act and the Rules there under 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 is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives



a true and fair view of the net profit and other comprehensive Income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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.



ARUNKUMAR K. SHAH & Co.

CHARTERED ACCOUNTANTS



C. A. Arun K. Shah

A/602 Vijay Park Co. Op. Housing Society Ltd., Mathuradas Extn. Road, Iraniwadi, Kandivali (W), Mumbai - 400 067 • Tel.: 2861 1414
E-mail : arun1957shah@yahoo.com
Mobile : 93244 61141

- 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

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 Statement includes the results for the quarter ended March 31, 2021 and March 31, 2020 being the balancing figure between the audited figures in respect figures of the full financial year ended, and the published year-to-date figures up to the third quarter of the respective financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For ARUNKUMAR K. SHAH & CO.

Chartered Accountants

ICAI Firm Registration Number: 126935W

Arunkumar K Shah

Proprietor

Membership Number: 34606

UDIN: 21034606AAAACI4748

Place: Mumbai

Date: 24th June, 2021



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STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(Rs.in Lakh except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	Continuing Operations					
1	Income from operations					
	a) Net Sales / Income from Operations	145.12	2.19	3.38	1,332.12	17.87
	b) Other Income	56.11	23.87	28.46	119.70	113.20
	Total Operating Income (a+b)	201.23	26.06	31.84	1,451.82	131.07
2	Expenses					
	a) Cost of Production/Distribution/IPR(net of returns)	51.96	-	1.16	51.96	1.16
	b) Purchases of Stock -in -trade	25.00	-	-	1,155.00	-
	c) Changes in Inventories of finished goods, work in progress and stock in trade	23.04	-	(1.16)	(265.96)	(1.16)
	d) Employees benefit expenses	8.94	10.35	8.27	31.97	33.14
	e) Finance Cost	0.35	0.02	1.88	0.59	2.12
	f) Depreciation & Amortisation expense	1.33	1.21	1.09	4.53	3.98
	g) Other Expenditure	33.22	47.02	11.40	151.83	45.92
	h) Total Expenses (a to g)	143.84	58.60	22.64	1,129.92	85.16
3	Profit/(Loss) from Operations before Exceptional Items (1-2)	57.39	(32.54)	9.20	321.90	45.91
4	Exceptional Items	-	-	-	-	-
5	Profit (+)/Loss (-) from Continuing Operations before Tax (3+4)	57.39	(32.54)	9.20	321.90	45.91
6	Tax Expense - Prior Year	0.08	-	-	0.19	-
	Tax Expense - Current Year	(13.52)	(5.02)	0.60	34.57	3.47
	Tax Expense - Deferred Tax	8.12	(1.85)	(4.55)	6.78	(2.94)
7	Net Profit (+) / Loss (-) From Continuing Operations after Tax (5-6)	62.72	(25.67)	13.15	280.36	45.38
8	Extra Ordinary Items (Net of Tax expense Rs _____ Lacs)	-	-	-	-	-
9	Net Profit (+) / Loss (-) for the period (7+(-)8)	62.72	(25.67)	13.15	280.36	45.38
10	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to Statement of Profit and Loss					
	(a) Remeasurements of the defined benefit liabilities/(assets)	0.50	0.15	(0.80)	0.94	(2.80)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.15)	(0.03)	0.21	(0.26)	0.73
	Total Other Comprehensive Income/(Loss)	0.35	0.12	(0.59)	0.68	(2.07)
11	Total Comprehensive Income for the year (9+10)	63.08	(25.55)	12.56	281.04	43.31
12	Paid up Equity Share Capital (Face Value of Re 1/-each)	525.00	525.00	525.00	525.00	525.00
13	Other Equity excluding Revaluation Reserve	-	-	-	1,412.77	1,131.73
14	EPS (in Rs) before & after Extraordinary Items (not annualised)					
	- Basic & Diluted	0.119	(0.049)	0.025	0.534	0.086
15	Debt Equity Ratio #					
16	Debt Service Coverage Ratio #					
17	Interest Service Coverage Ratio #					

The Company did not have any debt.

For Baba Arts Limited



Gordhan P. Tanwani
Chairman & Managing Director
DIN:00040942



Place: Mumbai

Date: 24th June, 2021

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STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES						
Rs. In Lakh						
	Particulars	Quarter Ended			Year Ended	
		Audited 31.03.2021	Unaudited 31.12.2020	Audited 31.03.2020	Audited 31.03.2021	Audited 31.03.2020
1	Segment Revenue (Net Sales)					
	a) Trading in IPR of Film Rights	142.86	-	0.03	1,324.73	0.19
	b) Production of Films & TV Serials	-	-	-	-	-
	c) Studio	2.26	2.19	3.35	7.39	17.68
	Total Net Income From Operations	145.12	2.19	3.38	1,332.12	17.87
2	Segment Results - Profit Before Tax & Interest					
	a) Trading in IPR of Film Rights	16.67	(37.35)	0.03	265.09	0.16
	b) Production of Films & TV Serials	(0.03)	-	(0.01)	(0.03)	(0.48)
	c) Studio	(15.03)	(19.03)	(17.40)	(62.27)	(64.85)
	Total	1.61	(56.38)	(17.38)	202.79	(65.17)
	Finance Cost	(0.35)	(0.02)	(1.88)	(0.59)	(2.12)
	Others (Unallocable Income - Unallocable Expenses)	56.13	23.85	28.46	119.70	113.20
	Total Profit Before Tax	57.39	(32.54)	9.20	321.90	45.91
3	Segment Assets					
	a) Trading in IPR of Film Rights	227.61	370.20	0.45	227.61	0.45
	b) Production of Films & TV Serials	179.45	158.36	218.29	179.45	218.29
	c) Studio	149.04	149.50	149.49	149.04	149.49
	d) Unallocated Assets	1418.67	1,389.99	1347.76	1418.68	1347.76
	Total Segment Assets	1974.78	2068.05	1715.99	1974.78	1715.99
4	Segment Liabilities					
	a) Trading in IPR of Film Rights	7.59	119.64	0.36	7.59	0.36
	b) Production of Films & TV Serials	0.67	31.63	31.64	0.67	31.64
	c) Studio	23.13	23.66	21.65	23.13	21.65
	d) Unallocated Liabilities	5.62	18.40	5.61	5.62	5.61
	Total Segment Liabilities	37.01	193.33	59.27	37.01	59.26

Notes:

- The above audited results for the quarter and year ended 31st March, 2021 have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors of the Company at its meeting held on 24th June, 2021. M/s. Arunkumar K Shah & Co., the Statutory Auditors of the Company have expressed an unqualified opinion on these financial results.
- The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended from time to time and other recognised accounting practices and policies to the extent applicable.
- The Company is evaluating the non-reversible option to pay corporate tax at reduced rate under section 115BAA of Income Tax Act, 1961 in accordance with Taxation Laws (Amendment) Ordinance, 2019, in view of which provision for taxation including current tax, deferred tax and minimum alternate tax for the period has been work out under existing old tax regime.
- The Company continues to consider possible effects that may result from the global pandemic COVID -19 in preparation of these financials including recoverability of carrying amount of all its assets. In developing the assumptions relating to the future uncertainties in the economic conditions due to COVID-19 it has at the date of approval of these results, considered relevant internal and external sources of information. Based on such information and its judgements, estimates and assumptions the Company expects that the carrying amount of all its assets are recoverable. The Company will continue to closely monitor any material changes to future economic conditions and its impact on the Company. The actual impact of COVID-19 may be different from that estimated as on the date of approval of these financial results.
- The figures for the quarters ended 31st March, 2021 and 31st March, 2020 are balancing figures between the audited figures for the full financial year ended on 31st March, 2021 and 31st March, 2020 respectively and the published year to date unaudited figures upto the third quarter ended 31st December, 2020 and 31st December, 2019 respectively, which were subjected to limited review.
- The previous period figures have been regrouped/ re-arranged, wherever necessary, to correspond with current period classification / presentation.

For Baba Arts Limited

Gordhan P. Tanwani
Chairman & Managing Director

DIN:00040942

Place: Mumbai
Date: 24th June, 2021



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STATEMENT OF ASSETS & LIABILITIES		
(Rs. In Lacs)		
Particulars	As at March 31, 2021	As at March 31, 2020
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	149.44	148.73
(b) Financial Assets		
(i) Investment	-	-
(ii) Security Deposits	0.45	0.70
(iii) Trade Receivables	-	-
(iv) Taxes	80.72	19.14
(c) Deferred Tax Assets (Net)	21.38	26.56
Total Non Current Assets	251.99	195.13
Current Assets		
(a) Inventories	267.13	1.16
(b) Financial Assets		
(i) Investment	-	-
(ii) Trade Receivables	12.26	2.54
(iii) Cash and Cash Equivalent	46.42	61.67
(iv) Bank balances other than Cash and Cash Equivalents	499.00	550.00
(v) Loans	645.00	650.00
(vi) Other Financial Assets	17.72	16.90
(c) Other Assets	235.26	238.59
Total Current Assets	1,722.79	1,520.86
TOTAL ASSETS	1,974.78	1,715.99
EQUITY AND LIABILITIES		
Equity		
(a) Share Capital	525.00	525.00
(b) Other Equity	1,412.77	1,131.73
	1,937.77	1,656.73
Liabilities		
Non Current Liabilities		
(a) Other Financial Liabilities	5.62	5.61
(b) Security Deposit	-	-
(c) Employee Benefit Obligation	9.21	8.07
Total Non Current Liabilities	14.83	13.68
Current Liabilities		
(a) Financial Liabilities		
(i) Trade and Other Payables	8.29	33.06
(ii) Other Financial Liabilities	0.33	0.33
(b) Employee Benefit Obligation	7.79	7.35
(c) Other Liabilities	5.77	4.84
Total Current Liabilities	22.18	45.58
TOTAL EQUITY AND LIABILITIES	1,974.78	1,715.99

For Baba Arts Limited

Gordhan P. Tanwani
Chairman & Managing Director

DIN: 00040942

Place: Mumbai

Date: 24th June, 2021



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BABA ARTS LIMITED				
CIN : L72200MH1999PLC119177				
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2021				
PARTICULARS	Year Ended March 31, 2021		Year Ended March 31, 2020	
	(Rs.)		(Rs.)	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit / (Loss) before Tax and Extraordinary items		3,21,89,705		45,91,186
<i>Adjustment for :</i>				
Depreciation & Amortisation Expenses	4,53,443		3,97,676	
Interest Income	(75,22,876)		(98,44,732)	
Rental Income	(13,20,000)		(13,11,622)	
Fair Value adjustment of investment	-		2,500	
Impact of Reclassification of Actuarial Gain / (Loss) on Employee Benefits	94,274		(2,80,043)	
Provision for Doubtful Debts	(1,04,63,533)		(1,63,273)	
Interest Paid	58,799		2,12,185	
		(1,86,99,893)		(1,09,87,309)
Operating profit before working capital changes		1,34,89,812		(63,96,124)
Changes in Working Capital (Excluding Cash & Cash Equivalent)				
<i>Adjustment for :</i>				
(Increase)/Decrease in Trade and Other Receivables	94,91,371		94,024	
(Increase) /Decrease in Inventories	(2,65,96,250)		(1,16,286)	
Other loans & Advances	3,89,889		(7,63,306)	
Increase/(Decrease) in Trade & Other Payables and Provisions	(22,25,294)		5,53,698	
		(1,89,40,284)		(2,31,870)
Cash used in operations		(54,50,472)		(66,27,995)
Direct Taxes Paid (Net of Refunds)		(98,19,853)		25,71,612
NET CASH FLOW FROM OPERATING ACTIVITIES		(1,52,70,326)		(40,56,383)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipments	(5,24,049)		(2,43,557)	
Fixed Deposits Matured/ (Invested)	51,00,000		(1,21,96,216)	
Loans (Given)/Repaid	5,00,000		55,00,000	
Interest Received	74,41,015		97,08,152	
Rent Received	12,87,635		12,55,000	
NET CASH FLOW FROM INVESTING ACTIVITIES		1,38,04,599		40,23,379
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Interest and Financial Charges Paid	(58,799)		(2,12,185)	
NET CASH USED IN FINANCING ACTIVITIES		(58,799)		(2,12,185)
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)		(15,24,525)		(2,45,189)
Cash and Cash equivalents at beginning of the year	61,66,839		64,12,028	
Cash and Cash equivalents at end of the year	46,42,314		61,66,839	
Net Increase/ (Decrease) in Cash & Cash Equivalent		(15,24,525)		(2,45,189)

Note:

- The above cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard - 7 - Cash Flow Statement
- Cash and cash equivalents consists of Cash on hand and Balance with banks including Fixed Deposits with Bank having maturity of less than three months.
- Previous year's figures have been regrouped/rearranged wherever necessary.

For Baba Arts Limited

Gordhan P. Tanwani
Chairman & Managing Director
DIN : 00040942

Place : Mumbai
Date : 24th June, 2021



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24th June, 2021

The Corporate Relationship Department
The BSE Limited, Mumbai
Dalal Street,
MUMBAI-400001

SCRIP CODE : 532380

SCRIP NAME : BABA

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Gordhan P. Tanwani, Managing Director of Baba Arts Limited (CIN L72200MH1999PLC119177) having its Registered Office at 3A, Valecha Chambers, New Link Road, Andheri (W), Mumbai-400053, hereby declare that the Statutory Auditors of the Company, Arunkumar K. Shah & Co. (Firm Registration Number: 126935W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended on 31st March, 2021.

This declaration is given in compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

Kindly take this declaration on your records.

For Baba Arts Limited



Gordhan P. Tanwani
Chairman & Mg. Director
DIN:00040942

