

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

21st July, 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 21st July, 2021 which commenced at 1.00 p.m and concluded at 2.20 p.m. interalia, have approved the following:

1. Un-audited Financial Results of the Company for the quarter ended 30th June, 2021 and taken on record Limited Review Report thereon.

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




Naishadh H. Mankad
Company Secretary & Compliance Officer

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs.in Lakh except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Continuing Operations				
1	Income from operations				
	a) Net Sales / Income from Operations	300.49	145.12	613.84	1,332.12
	b) Other Income	24.28	56.11	21.95	119.70
	Total Operating Income (a+b)	324.77	201.23	635.79	1,451.82
2	Expenses				
	a) Cost of Production/Distribution/IPR(net of returns)	13.01	51.96	-	51.96
	b) Purchases of Stock -in -trade	25.75	25.00	930.00	1,155.00
	c) Changes in Inventories of finished goods, work in progress and stock in trade	61.24	23.04	(360.79)	(265.96)
	d) Employees benefit expenses	8.78	8.94	4.75	31.97
	e) Finance Cost	0.01	0.35	0.19	0.59
	f) Depreciation & Amortisation expense	1.39	1.33	1.00	4.53
	g) Other Expenditure	39.60	33.22	33.28	151.83
	h) Total Expenses (a to g)	149.78	143.84	608.43	1,129.92
3	Profit/(Loss) from Operations before Exceptional Items (1-2)	174.99	57.39	27.36	321.90
4	Exceptional Items	-	-	-	-
5	Profit (+)/Loss (-) from Continuing Operations before Tax (3+4)	174.99	57.39	27.36	321.90
6	Tax Expense - Prior Year	-	0.08	0.11	0.19
	Tax Expense - Current Year	29.16	(13.52)	0.76	34.57
	Tax Expense - Deferred Tax	0.08	8.12	0.28	6.78
7	Net Profit (+) / Loss (-) From Continuing Operations after Tax (5-6)	145.75	62.71	26.21	280.36
8	Extra Ordinary Items (Net of Tax expense Rs _____ Lacs)	-	-	-	-
9	Net Profit (+) / Loss (-) for the period (7+(-)8)	145.75	62.71	26.21	280.36
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)	(0.26)	0.50	0.15	0.94
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.07	(0.15)	(0.04)	(0.26)
	Total Other Comprehensive Income/(Loss)	(0.19)	0.35	0.11	0.68
11	Total Comprehensive Income for the year (9+10)	145.55	63.07	26.32	281.04
12	Paid up Equity Share Capital (Face Value of Re 1/-each)	525.00	525.00	525.00	525.00
13	Other Equity excluding Revaluation Reserve	-	-	-	1,412.77
14	EPS (in Rs) before & after Extraordinary Items (not annualised)				
	- Basic & Diluted	0.278	0.119	0.050	0.534
15	Debt Equity Ratio #				NA
16	Debt Service Coverage Ratio #				NA
17	Interest Service Coverage Ratio #				NA

The Company did not have any debt.

For Baba Arts Limited


Gordhan P. Tanwani
Chairman & Managing Director
DIN:00040942

Place: Mumbai

Date: 21st July, 2021



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STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES					Rs. In Lakh
	Particulars	Quarter Ended			Year Ended
		Unaudited 30.06.2021	Audited 31.03.2021	Unaudited 30.06.2020	Audited 31.03.2021
1	Segment Revenue (Net Sales)				
	a) Trading in IPR of Film Rights	300.09	142.86	613.76	1,324.73
	b) Production of Films & TV Serials	-	-	-	-
	c) Studio	0.40	2.26	0.08	7.39
	Total Net Income From Operations	300.49	145.12	613.84	1,332.12
2	Segment Results - Profit Before Tax & Interest				
	a) Trading in IPR of Film Rights	170.53	16.67	20.00	265.09
	b) Production of Films & TV Serials	-	(0.03)	-	(0.03)
	c) Studio	(19.81)	(15.03)	(14.40)	(62.27)
	Total	150.72	1.61	5.60	202.79
	Finance Cost	(0.01)	(0.35)	(0.19)	(0.59)
	Others (Unallocable Income - Unallocable Expenses)	24.28	56.13	21.95	119.70
	Total Profit Before Tax	174.99	57.39	27.36	321.90
3	Segment Assets				
	a) Trading in IPR of Film Rights	366.36	227.61	613.24	227.61
	b) Production of Films & TV Serials	192.46	179.45	139.86	179.45
	c) Studio	147.35	149.04	148.25	149.04
	d) Unallocated Assets	1410.33	1,418.67	943.71	1418.68
	Total Segment Assets	2116.51	1974.78	1845.06	1974.78
4	Segment Liabilities				
	a) Trading in IPR of Film Rights	1.52	7.59	89.25	7.59
	b) Production of Films & TV Serials	0.07	0.67	31.57	0.67
	c) Studio	25.98	23.13	21.50	23.13
	d) Unallocated Liabilities	5.62	5.62	19.70	5.62
	Total Segment Liabilities	33.19	37.01	162.01	37.01

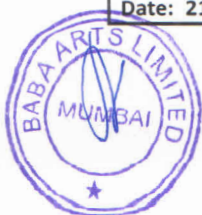
Notes:

- The above Un-audited results for the quarter ended 30th June, 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 21st July, 2021. The above results were subjected to limited review by M/s. Arunkumar K Shah & Co., the Statutory Auditors of the Company.
- 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 practises 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 figures for the quarter ended 31st March, 2021 represent the difference between audited figures for the financial year and the limited reviewed figures for the nine month period ended 31st December, 2020.
- 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 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: 21st July, 2021



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

**Review Report to
The Board of Directors
Baba Arts Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Baba Arts Limited (the "Company") for the quarter ended June 30, 2021 (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"). Attention is drawn to the fact that the figures for the quarter ended March 31, 2021 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.
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 there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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
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4. 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS-34') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For ARUNKUMAR K. SHAH & CO.

Chartered Accountants

(FRN: 126935W)

Arunkumar K. Shah

Proprietor

(Membership No. 034606)



UDIN No. 21034606AAAACX6238

Place: Mumbai

Date: 21st July, 2021