

# BABA ARTS LIMITED

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

Tel.: 2673 3131 Fax : 2673 3375

email : [babaartslimited@yahoo.com](mailto:babaartslimited@yahoo.com) / [investors@babaartslimited.com](mailto:investors@babaartslimited.com)

CIN-L72200MH1999PLC119177 Website: [www.babaartslimited.com](http://www.babaartslimited.com)

## FORM A

(For Audit Report with Unmodified Opinion)

|    |   |   |
|----|---|---|
| 1. | Name of the Company                           | <b>Baba Arts Limited</b>  |
| 2. | Annual Financial Statement for the year ended | 31 <sup>st</sup> March, 2016  |
| 3. | Type of Audit Observation                     | Unmodified  |
| 4. | Frequency of observation                      | Not applicable  |
| 5. | Signature                                     | <b>For Baba Arts Limited</b><br><br><b>Gordhan P. Tanwani</b><br>Chairman & Managing Director |





# Prakash Muni & Associates

CHARTERED ACCOUNTANTS

## Auditor's Report On Quarterly Financial Results and Year to Date Results of the Baba Arts Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
Board of Directors of BABA ARTS LIMITED,

We have audited the quarterly financial results of Baba Arts Limited for the quarter ended March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting Accounting Standard 25, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

**FOR PRAKASH MUNI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FIRM REGISTRATION NO. 111792W**

**PRAKASH R MUNI**  
**PARTNER**  
**MEMBERSHIP NO. 30544**

**Place: Mumbai**  
**Date: 24<sup>th</sup> May 2016**

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| AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016 |   |               |               |              |               |                |
|---|---|---------------|---------------|--------------|---------------|----------------|
| Sr. No.   | Particulars   | QUARTER ENDED |               |              | YEAR ENDED    |                |
|   |   | Audited       | Unaudited     | Audited      | Audited       | Audited        |
|   |   | 31.03.2016    | 31.12.2015    | 31.03.2015   | 31.03.2016    | 31.03.2015     |
| 1   | <b>Income from operations</b>   |               |               |              |               |                |
|   | a) Net Sales / Income from Operations   | 175.01        | 597.49        | 5.09         | 785.06        | 8,595.39       |
|   | b) Other Operating Income   | -             | -             | -            | -             | -              |
|   | <b>Total Operating Income (a+b)</b>   | <b>175.01</b> | <b>597.49</b> | <b>5.09</b>  | <b>785.06</b> | <b>8595.39</b> |
| 2   | <b>Expenses</b>   |               |               |              |               |                |
|   | a) Cost of Production/Distribution (PR (net of returns))                                    | -             | -             | (113.90)     | 0.00          | 4694.93        |
|   | b) Purchases of Stock -in-trade   | -             | -             | -            | -             | -              |
|   | c) Changes in Inventories of finished goods, work in progress and stock in trade            | 160.38        | 641.46        | 126.26       | 801.83        | 4102.43        |
|   | d) Employees' benefit expenses  | 7.82          | 6.85          | 10.26        | 26.71         | 18.92          |
|   | e) Depreciation & amortisation expense  | 3.52          | 3.57          | 4.38         | 14.31         | 20.41          |
|   | f) Other Expenditure  | 15.08         | 16.08         | 14.88        | 58.39         | 50.61          |
|   | <b>g) Total Expenses (a to f)</b>   | <b>186.79</b> | <b>667.96</b> | <b>41.88</b> | <b>901.24</b> | <b>8887.30</b> |
| 3   | Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2) | (11.78)       | (70.47)       | (36.79)      | (116.18)      | (291.91)       |
| 4   | Other Income/ Interest received   | 29.37         | 37.17         | 27.36        | 124.18        | 32.32          |
|   | Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)     | 17.59         | (33.30)       | (9.43)       | 8.00          | (259.59)       |
| 6   | Finance Cost  | 0.26          | -             | 1.81         | 0.38          | 3.16           |
|   | Profit from ordinary activities after finance costs but before Exceptional Items (5-6)      | 17.32         | (33.30)       | (11.24)      | 7.61          | (262.75)       |
| 8   | Exceptional Items   | -             | -             | -            | -             | -              |
| 9   | Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)                             | 17.32         | (33.30)       | (11.24)      | 7.61          | (262.75)       |
| 10  | Tax Expense   | 2.32          | (3.62)        | -            | 3.24          | -              |
| 11  | Net Profit (+) / Loss (-) From Ordinary Activities after Tax (9-10)                         | 15.19         | (29.68)       | (11.24)      | 4.37          | (262.75)       |
| 12  | Extra Ordinary Items (Net of Tax expense Rs Lacs)   | -             | -             | -            | -             | -              |
| 13  | Net Profit (+) / Loss (-) for the period (12-14)  | 15.19         | (29.68)       | (11.24)      | 4.37          | (262.75)       |
| 14  | Paid up Equity Share Capital (of Rs 1/-each)  | 1,032.00      | 1032.00       | 1032.00      | 1032.00       | 1032.00        |
| 15  | Reserves excluding Revaluation Reserves   | -             | -             | -            | 2,106.29      | 2,101.90       |
| 16  | EPS (in Rs) before & after Extraordinary Items (not annualised)                             |               |               |              |               |                |
|   | - Basic & Diluted   | 0.015         | (0.03)        | (0.01)       | 0.004         | (0.25)         |

## PART II

### SELECT INFORMATION FOR THE QUARTER ENDED 31ST MARCH, 2015

| A PARTICULARS OF SHARE HOLDING |  |                                 |          |          |          |          |
|--------------------------------|--|---------------------------------|----------|----------|----------|----------|
| 1                              | Public shareholding                            |                                 |          |          |          |          |
|                                | - Number of shares                             | 33195413                        | 33195413 | 37862356 | 33195413 | 37862356 |
|                                | - Percentage of shareholding                   | 32.17%                          | 32.17%   | 36.69%   | 32.17%   | 36.69%   |
| 2                              | Promoters & Promoter Group Share holding       |                                 |          |          |          |          |
|                                | a) Pledged/Encumbered                          |                                 |          |          |          |          |
|                                | Number of Shares                               | -                               | -        | 3000000  | -        | 3000000  |
|                                | % on Promoters & Promoter Group Share holding  | 0.00%                           | 0.00%    | 45.92%   | 0.00%    | 45.92%   |
|                                | % on Total Share Capital of the Company        | 0.00%                           | 0.00%    | 29.07%   | 0.00%    | 29.07%   |
|                                | b) Non Encumbered                              |                                 |          |          |          |          |
|                                | Number of Shares                               | 70004587                        | 70004587 | 35337644 | 70004587 | 35337644 |
|                                | % on Promoters & Promoter Group Share holding  | 100.00%                         | 100.00%  | 54.08%   | 100.00%  | 54.08%   |
|                                | % on Total Share Capital of the Company        | 67.83%                          | 67.83%   | 34.24%   | 67.83%   | 34.24%   |
|                                | Particulars                                    | 3 Months ended 31st March, 2016 |          |          |          |          |
| B                              | INVESTOR COMPLAINTS                            |                                 |          |          |          |          |
|                                | Pending at the beginning of the quarter        |                                 |          | NIL      |          |          |
|                                | Received during the quarter                    |                                 |          | NIL      |          |          |
|                                | Disposed of during the quarter                 |                                 |          | NIL      |          |          |
|                                | Remaining unresolved at the end of the quarter |                                 |          | NIL      |          |          |

FOR AND ON BEHALF OF THE BOARD

Gordhan P Tanwani  
Chairman & Mg. Director

PLACE : MUMBAI  
DATE : 24th May, 2016

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## SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

Rs. Lac

| Particulars   | Quarter Ended  |                |                | Year Ended      |                 |
|---|----------------|----------------|----------------|-----------------|-----------------|
|   | 31.03.2016     | 31.12.2015     | 31.03.2015     | 31.03.2016      | 31.03.2015      |
|   | Audited        | Unaudited      | Audited        | Audited         | Audited         |
| <b>1 Segment Revenue (Net Sales)</b>                        |                |                |                |                 |                 |
| a) IPR of Film Rights                                       | -              | 393.37         | -              | 393.37          | -               |
| b) Production of Films & TV Serials                         | 170.00         | 200.00         | -              | 370.00          | 8,573.18        |
| c) Unallocated  | 5.01           | 4.12           | 5.09           | 21.69           | 22.21           |
| <b>Total Net Income From Operations</b>                     | <b>175.01</b>  | <b>597.49</b>  | <b>5.09</b>    | <b>785.06</b>   | <b>8,595.39</b> |
| <b>2 Segment Results - Profit before tax &amp; Interest</b> |                |                |                |                 |                 |
| a) Trading in IPR of Film Rights                            | (1.66)         | (55.51)        | 7.52           | (59.26)         | 3.40            |
| b) Production of Films & TV Serials                         | (5.52)         | (11.77)        | (16.69)        | (30.65)         | (254.25)        |
| c) Unallocated  | (4.60)         | (3.19)         | 4.69           | (26.27)         | (8.75)          |
| <b>Total</b>  | <b>(11.78)</b> | <b>(70.47)</b> | <b>(4.47)</b>  | <b>(116.18)</b> | <b>(259.59)</b> |
| Interest Expenses   | (0.26)         | -              | (1.81)         | (0.38)          | (3.16)          |
| Others (Unallocable Income - Unallocable Expenses)          | 29.37          | 37.17          | (4.96)         | 124.18          | -               |
| <b>Total Profit Before Tax</b>                              | <b>17.32</b>   | <b>(33.30)</b> | <b>(11.24)</b> | <b>7.62</b>     | <b>(262.75)</b> |
| <b>3 Capital Employed</b>                                   |                |                |                |                 |                 |
| (Segmental Assets - Segmental Liabilities)                  |                |                |                |                 |                 |
| a) Trading in IPR of Film Rights                            | 685.27         | 776.23         | 632.81         | 685.27          | 632.81          |
| b) Production of Films & TV Serials                         | 1568.31        | 1,914.13       | 2,211.94       | 1568.31         | 2211.94         |
| Add : Unallocated Net Assets                                | <b>884.71</b>  | <b>432.74</b>  | <b>289.16</b>  | <b>884.71</b>   | <b>289.16</b>   |
| <b>Total Capital Employed</b>                               | <b>3138.29</b> | <b>3123.10</b> | <b>3133.91</b> | <b>3138.29</b>  | <b>3133.91</b>  |

### Notes:

- The above Audited Financial Results were reviewed by the Audit Committee in its meeting held on 24th May, 2016 and thereafter taken on record by the Board of Directors at its meeting held on 24th May, 2016.
- The figures of 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 the unaudited published year -to -date figures up to the third quarter ended 31st December, which were subjected to a limited review.
- Tax expense relates to prior year taxes. The Company does not have taxable income and as such provision for current tax is not made. The Company has not recognised Deferred Tax Assets.
- The company received Nil investor complaint during the quarter & there was no unresolved complaint pending at the end of the quarter.
- The previous period figures have been regrouped/ re-arranged, wherever necessary, to conform with current classifications.

On behalf of the Board of Directors

Gordhan P Tanwani

Chairman & Mg. Director

Place : Mumbai

Date : 24th May, 2016



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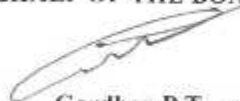
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## STATEMENT OF ASSETS & LIABILITIES

|          | Particulars                       | As on 31.03.2016 | As on 31.03.2015 |
|----------|-----------------------------------|------------------|------------------|
|          |                                   | Audited          | Audited          |
|          |                                   | Rs. Lac          | Rs. Lac          |
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>     |                  |                  |
| 1        | <b>Shareholder's Funds</b>        |                  |                  |
|          | a. Share Capital                  | 1,032.00         | 1,032.00         |
|          | b. Reserves & Surplus             | 2,106.29         | 2,101.90         |
|          | Sub Total-Shareholder's Funds     | <b>3,138.29</b>  | <b>3,133.90</b>  |
| 2        | <b>Non Current Liabilities</b>    |                  |                  |
|          | a. Deferred Tax Liability         | 10.17            | 10.17            |
|          | b. Long Term Provisions           | 1.66             | 7.51             |
|          | Sub Total Non Current Liabilities | <b>11.83</b>     | <b>17.69</b>     |
| 3        | <b>Current Liabilities</b>        |                  |                  |
|          | a. Short Term Borrowings          | -                | -                |
|          | b. Trade Payables                 | 33.86            | 84.56            |
|          | c. Other Current Liabilities      | 10.37            | 8.71             |
|          | d. Short Term Provisions          | 4.46             |                  |
|          | Sub Total Current Liabilities     | <b>48.69</b>     | <b>93.27</b>     |
|          | <b>TOTAL</b>                      | <b>3,198.81</b>  | <b>3,244.85</b>  |
| <b>B</b> | <b>ASSETS</b>                     |                  |                  |
| 1        | <b>Non Current Assets</b>         |                  |                  |
|          | a. Fixed Assets                   |                  |                  |
|          | (i) Tangible Assets               | 179.29           | 193.60           |
|          | b. Non Current Investments        | 0.03             | 0.03             |
|          | c. Long Term Loans & Advances     | 300.69           | 304.00           |
|          | Sub Total Non Current Assets      | <b>480.00</b>    | <b>497.62</b>    |
| 2        | <b>Current Assets</b>             |                  |                  |
|          | a. Inventories                    | 239.06           | 1,040.89         |
|          | b. Trade Receivables              | 130.28           | 308.59           |
|          | c. Cash & Bank Equivalents        | 1,888.12         | 1,283.91         |
|          | d. Short Term Loans & Advances    | 461.34           | 113.84           |
|          | Sub Total Current Assets          | <b>2,718.81</b>  | <b>2,747.23</b>  |
|          | <b>TOTAL</b>                      | <b>3,198.81</b>  | <b>3,244.85</b>  |

FOR AND ON BEHALF OF THE BOARD

  
Gordhan P Tanwani  
Chairman & Mg. Director

PLACE : MUMBAI  
DATE : 24th May, 2016

