

# 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)

16th November, 2017

The BSE Limited.,  
Corporate Relationship Department  
Dalal Street  
Mumbai – 400 001.

SCRIP CODE: 532380

Dear Sir,

**Re : Unaudited Financial Results for the Quarter and Half Year ended 30.09.2017**

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, enclosed is the COPY of Unaudited Financial Results of the Company for the Quarter and Half Year ended on 30th September, 2017 along with copy of Limited Review Report of Statutory Auditors on the said results. The said results were approved by the Board of Directors at its meeting held on 16th November, 2017.

The said Unaudited Financial Results are also made available on the website of the Company viz. [www.babaartslimited.com](http://www.babaartslimited.com) and the BSE Limited. viz. [www.bseindia.com](http://www.bseindia.com)

Kindly take the same on record and oblige.

Thanking you,

Yours truly,  
For Baba Arts Limited

N.H.Mankad  
Company Secretary



## Independent Auditors' Review Report on Review of Interim Financial Results

### To The Board of Directors of Baba Arts Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of Baba Arts Limited for the quarter and six months ended 30<sup>th</sup> September 2017 and the Standalone Unaudited Balance sheet as at 30 September 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. We have not performed a review, as stated in Note 1 of the figures relating to the corresponding previous quarter and Six month ended 30<sup>th</sup> September 2016 including reconciliation of the net profit for the quarter and Six months ended 30<sup>th</sup> September 2016 between the previous GAAP and Indian Accounting Standards(IND AS), as reported in this statement.


This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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, prepared in accordance with the aforesaid IND AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Arunkumar K Shah & Co**  
**Chartered Accountants**  
**Firm Registration NO. 126935W**



  
**Arunkumar K Shah**  
**Proprietor**  
**Membership. No. 34606**  
**Date: 16<sup>th</sup> November, 2017**  
**Place: Mumbai**

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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

(RS.in Lacs except EPS)

Sr. No.	Particulars	QUARTER ENDED			HALF YEAR ENDED	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
<b>1</b>	<b>Income from operations</b>					
	a) Net Sales / Income from Operations	4.68	4.01	50.33	8.69	56.42
	b) Other Income	38.63	30.47	30.07	69.10	72.54
	<b>Total Operating Income (a+b)</b>	<b>43.32</b>	<b>34.48</b>	<b>80.40</b>	<b>77.79</b>	<b>128.96</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of Production/Distribution/IPR(net of returns)	-	-	-	-	-
	b) Purchases of Stock -in-trade	-	-	-	-	-
	c) Changes in Inventories of finished goods, work in progress and stock in trade	-	-	31.36	-	31.36
	d) Employees benefit expenses	6.88	7.11	3.51	13.99	6.50
	e) Finance Cost	0.90	0.01	0.65	0.91	0.69
	f) Depreciation & amortisation expense	2.57	2.60	3.23	5.17	6.67
	g) Other Expenditure	31.38	13.52	19.55	44.90	36.07
	<b>g) Total Expenses (a to f)</b>	<b>41.73</b>	<b>23.24</b>	<b>58.30</b>	<b>64.97</b>	<b>81.29</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>	<b>1.59</b>	<b>11.24</b>	<b>22.10</b>	<b>12.82</b>	<b>47.67</b>
<b>4</b>	<b>Exceptional Items</b>	<b>(10.49)</b>	<b>-</b>	<b>(17.33)</b>	<b>(10.49)</b>	<b>(30.63)</b>
<b>5</b>	<b>Profit (+)/Loss (-) from Ordinary Activities before Tax (3+4)</b>	<b>(8.90)</b>	<b>11.24</b>	<b>4.77</b>	<b>2.33</b>	<b>17.04</b>
<b>6</b>	<b>Tax Expense - Prior Year</b>	<b>0.66</b>	<b>-</b>	<b>-</b>	<b>0.66</b>	<b>-</b>
	<b>Tax Expense - Current Year</b>	<b>(0.00)</b>	<b>-</b>	<b>-</b>	<b>(0.00)</b>	<b>-</b>
	<b>Tax Expense - Deferred Tax</b>	<b>0.58</b>	<b>(9.84)</b>	<b>0.12</b>	<b>(9.26)</b>	<b>0.12</b>
<b>7</b>	<b>Net Profit (+) / Loss (-) From Ordinary Activities after Tax (5-6)</b>	<b>(10.14)</b>	<b>21.08</b>	<b>4.65</b>	<b>10.93</b>	<b>16.92</b>
<b>8</b>	<b>Extra Ordinary Items (Net of Tax expense Rs Lacs)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Net Profit (+) / Loss (-) for the period (7+(-)8)</b>	<b>(10.14)</b>	<b>21.08</b>	<b>4.65</b>	<b>10.93</b>	<b>16.92</b>
<b>10</b>	<b>Other Comprehensive Income (OCI)</b>					
	(i) Items that will not be reclassified to Statement of Profit and Loss					
	(a) Remeasurements of the defined benefit liabilities/asset	(0.08)	(0.08)	(0.23)	(0.16)	(0.46)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.02	0.02	0.06	0.04	0.12
	<b>Total Other Comprehensive Income</b>	<b>(0.06)</b>	<b>(0.06)</b>	<b>(0.17)</b>	<b>(0.12)</b>	<b>(0.34)</b>
<b>11</b>	<b>Total Comprehensive Income for the year (9+10)</b>	<b>(10.20)</b>	<b>21.02</b>	<b>4.48</b>	<b>10.81</b>	<b>16.58</b>
<b>12</b>	<b>Paid up Equity Share Capital (of Re 1/-each)</b>	<b>774.00</b>	<b>774.00</b>	<b>774.00</b>	<b>774.00</b>	<b>774.00</b>
<b>13</b>	<b>Reserves excluding Revaluation Reserves</b>					
<b>14</b>	<b>EPS (in Rs.) before &amp; after Extraordinary Items (not annualised)</b>					
	- Basic & Diluted	(0.013)	0.027	0.005	0.014	0.018

### PART II

#### SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

##### A PARTICULARS OF SHAREHOLDING

<b>1</b>	<b>Public shareholding</b>				
	- Number of shares	1,93,91,998	1,93,91,998	1,93,91,998	1,93,91,998
	- Percentage of shareholding	25.05%	25.05%	25.05%	25.05%
<b>2</b>	<b>Promoters &amp; Promoter Group Share holding</b>				
	a) Pledged/Encumbered	-	-	-	-
	Number of Shares	-	-	-	-
	% on Promoters & Promoter Group Share holding	-	-	-	-
	% on Total Share Capital of the Company	-	-	-	-
	b) Non Encumbered	5,80,08,002	5,80,08,002	5,80,08,002	5,80,08,002
	Number of Shares	5,80,08,002	5,80,08,002	5,80,08,002	5,80,08,002
	% on Promoters & Promoter Group Share holding	100.00%	100.00%	100.00%	100.00%
	% on Total Share Capital of the Company	74.95%	74.95%	74.95%	74.95%

##### Particulars

3 Months ended 30th September, 2017

##### B INVESTOR COMPLAINTS

Pending at the beginning of the quarter

Received during the quarter

Disposed of during the quarter

Remaining unresolved at the end of the quarter

NIL

9

9

NIL

For Baba Arts Limited



Gordhan P Tanwani  
Chairman & Mg. Director

Place: Mumbai

Date: 16th November, 2017

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## SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

Particulars	Quarter Ended			Half Year Ended	
	Unaudited 30.09.2017	Unaudited 30.06.2017	Unaudited 30.09.2016	Unaudited 30.09.2017	Unaudited 30.09.2016
<b>1 Segment Revenue (Net Sales)</b>					
a) IPR of Film Rights	-	-	18.00		18.00
b) Production of Films & TV Serials	-	-	27.00		27.00
c) Studio	4.68	4.01	5.33	8.69	11.42
<b>Total Net Income From Operations</b>	<b>4.68</b>	<b>4.01</b>	<b>50.33</b>	<b>8.69</b>	<b>56.42</b>
<b>2 Segment Results - Profit before tax &amp; Interest</b>					
a) Trading in IPR of Film Rights	(1.19)	(2.08)	(3.40)	(3.27)	(8.01)
b) Production of Films & TV Serials	(13.67)	(0.75)	10.18	(14.42)	6.11
c) Studio	(21.29)	(16.39)	(14.10)	(37.68)	(22.28)
<b>Total</b>	<b>(36.15)</b>	<b>(19.22)</b>	<b>(7.32)</b>	<b>(55.37)</b>	<b>(24.18)</b>
Finance Cost	(0.90)	(0.01)	(0.65)	(0.91)	(0.69)
Others (Unallocable Income - Unallocable Expenses)	28.15	30.46	12.73	58.61	41.90
<b>Total Profit Before Tax</b>	<b>-(8.90)</b>	<b>11.24</b>	<b>4.77</b>	<b>2.34</b>	<b>17.04</b>
<b>3 Segment Assets</b>					
a) Trading in IPR of Film Rights	80.07	186.13	278.50	80.07	278.50
b) Production of Films & TV Serials	152.14	165.80	212.95	152.14	212.95
c) Studio	158.49	156.50	161.76	158.49	161.76
d) Unallocated Assets	1941.53	1934.67	1,784.59	1,941.53	1784.59
<b>Total Segment Assets</b>	<b>2332.23</b>	<b>2443.10</b>	<b>2,437.80</b>	<b>2332.23</b>	<b>2437.80</b>
<b>4 Segment Liabilities</b>					
a) Trading in IPR of Film Rights	0.09	0.20	2.47	0.09	2.47
b) Production of Films & TV Serials	31.54	31.57	32.77	31.54	32.77
c) Studio	3.38	4.88	5.40	3.38	5.40
d) Unallocated Liabilities	15.58	9.06	16.29	15.58	16.29
<b>Total Segment Liabilities</b>	<b>50.59</b>	<b>45.71</b>	<b>56.93</b>	<b>50.59</b>	<b>56.93</b>

Notes:

- The above results have been reviewed by the Audit Committee and are approved by the Board of Directors of the Company at their meeting held on November 16, 2017 and have been subjected to limited review by the statutory auditors of the company. The Ind AS compliant corresponding figures for the Quarter ended September 30, 2016 have not been subjected to limited review. However the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
  - The Company adopted Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly above standalone financial result have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India (SEBI) as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013. The Ind AS Compliant standalone financial results for the corresponding quarter ended September 30, 2016 have been accordingly restated.
- Reconciliation of Net Profit/(Net Loss) for corresponding quarter ended September 30, 2016 between previous Indian GAAP and IND AS is as under:

Nature of Adjustment	Quarter Ended 30.09.2016	Half Year Ended 30.09.2016
Net profit/reserves as per previous Indian GAAP	4.54	16.58
Add(Less): Adjustment in Statement of Profit & Loss Account		
Actuarial Gain/ Loss on Employee Defined Benefit Plan	(0.23)	(0.46)
Deferred Tax	0.12	0.12
Others	-	-
<b>Total</b>	<b>(0.11)</b>	<b>(0.34)</b>
Net Profit before Other Comprehensive Income/Reserves as per Ind AS	4.65	16.92
Other Comprehensive Income	(0.17)	(0.34)
<b>Total Comprehensive Income</b>	<b>4.48</b>	<b>16.58</b>

- The Company does not have taxable income and as such provision for current tax is not made. The company has not recognized Deferred Tax Assets to the extent of Unabsorbed Losses.
- The Company's offer for buy back of up to 1,74,00,000 equity shares of Re. 1/- each at a price of Rs.3/- per share closed on 31st October, 2017. The Company received valid offer for 1,73,81,700 equity shares which were accepted in full by the Company. The settlement and payment of consideration of Rs. 5,21,45,100/- to the shareholders was completed on 7th November, 2017 and shares were extinguished on 8th November, 2017. The post buy back paid up share capital of the company is Rs. 6,00,18,300/- consisting of 6,00,18,300 equity shares of Re. 1/- each.
- The company received Nine (9) 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.

For Baba Arts Limited

  
Gordhan P. Tanwani  
Chairman & Mg. Director



Place : Mumbai

Date : 16th November, 2017

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Standalone Unaudited Balance Sheet as at September 2017

(Rs. In Lacs)

Particulars	As at Sept 30,2017
<b>ASSETS</b>	
<b>Non-Current Assets</b>	
(a) Property, Plant and Equipment	161.37
(b) Financial Assets	
(i) Investment	0.03
(ii) Security Deposits	0.35
(iii) Trade Receivables	-
(iv) Taxes	211.04
(c) Defered Tax Assets	2.22
<b>Total Non Current Assets</b>	<b>375.01</b>
<b>Current Assets</b>	
(a) Inventories	179.00
(b) Financial Assets	
(i) Investment	-
(ii) Trade Receivables	3.82
(iii) Cash and Cash Equivalent	1,032.23
(iv) Loans	695.66
(c) Other Assets	46.52
<b>Total Current Assets</b>	<b>1,957.22</b>
<b>TOTAL ASSETS</b>	<b>2,332.23</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
(a) Share Capital	774.00
(b) Other Equity	1,507.64
	<b>2,281.64</b>
<b>Liabilities</b>	
<b>Non Current Liabilities</b>	
(a) Borrowings	-
(b) Employee Benefit Obligation	3.87
(c) Defered Tax Liabilities	1.06
<b>Total Non Current Liabilities</b>	<b>4.93</b>
<b>Current Liabilities</b>	
(a) Financial Liabilities	
(i) Trade and Other Payables -	37.01
(ii) Other Financial Liabilities	0.40
(b) Employee Benefit Obligation	4.75
(c) Other Liabilities	3.50
<b>Total Current Liabilities</b>	<b>45.66</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,332.23</b>

For Baba Arts Limited



Gordhan P. Tanwani  
Chairman & Managing Director



Date: 16.11.2017

Place: Mumbai