

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

26th October, 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 Tuesday the 26th October, 2021 which commenced at 1.00 p.m and concluded at 3.10 p.m. interalia, have approved the following:

1. Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2021 and 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



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone 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
Mumbai.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of BABA ARTS LIMITED (the "Company") for the quarter and the half year ended September 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") (as amended).
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 Financial 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
E-mail : arun1957shah@yahoo.com
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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. 21034606AAAAEV8390

Place: Mumbai

Date: 26th October, 2021.

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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. in Lakh except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Continuing Operations						
1	Income from operations						
	a) Net Sales / Income from Operations	118.89	300.49	570.97	419.38	1,184.81	1,332.12
	b) Other Income	24.30	24.28	17.77	48.58	39.72	119.70
	Total Operating Income (a+b)	143.19	324.77	588.74	467.96	1,224.53	1,451.82
2	Expenses						
	a) Cost of Production/Distribution/IPR (net of returns)	10.57	13.01	-	23.58	-	51.96
	b) Purchases of Stock -in -trade	370.75	25.75	200.00	396.50	1,130.00	1,155.00
	c) Changes in Inventories of finished goods, work in progress and stock in trade	(291.32)	61.24	71.79	(230.08)	(289.00)	(265.96)
	d) Employees benefit expenses	9.01	8.78	7.93	17.79	12.68	31.97
	e) Finance Cost	0.04	0.01	0.03	0.05	0.22	0.59
	f) Depreciation & Amortisation expense	1.51	1.39	0.99	2.90	1.99	4.53
	g) Other Expenditure	11.08	39.60	38.29	50.68	71.57	151.83
	h) Total Expenses (a to g)	111.64	149.78	319.03	261.42	927.46	1,129.92
3	Profit/(Loss) from Operations before Exceptional Items (1-2)	31.55	174.99	269.71	206.54	297.07	321.90
4	Exceptional Items	-	-	-	-	-	-
5	Profit (+)/Loss (-) from Continuing Operations before Tax (3+4)	31.55	174.99	269.71	206.54	297.07	321.90
6	Tax Expense - Prior Year	-	-	-	-	0.11	0.19
	Tax Expense - Current Year	14.69	29.16	52.35	43.85	53.11	34.57
	Tax Expense - Deferred Tax	0.13	0.08	0.23	0.21	0.51	6.78
7	Net Profit (+) / Loss (-) From Continuing Operations after Tax (5-6)	16.73	145.75	217.13	162.48	243.34	280.36
8	Extra Ordinary Items (Net of Tax expense Rs _____ Lacs)	-	-	-	-	-	-
9	Net Profit (+) / Loss (-) for the period (7+(-)8)	16.73	145.75	217.13	162.48	243.34	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)	(0.27)	(0.26)	0.14	(0.53)	0.29	0.94
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.08	0.07	(0.04)	0.15	(0.08)	(0.26)
	Total Other Comprehensive Income/(Loss)	(0.19)	(0.19)	0.10	(0.38)	0.21	0.68
11	Total Comprehensive Income for the year (9+10)	16.54	145.56	217.23	162.10	243.55	281.04
12	Paid up Equity Share Capital (Face Value of Re 1/-each)	525.00	525.00	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	0.032	0.278	0.414	0.309	0.464	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: 26th October, 2021



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STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs. In Lakh

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited 30.09.2021	Unaudited 30.06.2021	Unaudited 30.09.2020	Unaudited 30.09.2021	Unaudited 30.09.2020	Audited 31.03.2021
1	Segment Revenue (Net Sales)						
	a) Trading in IPR of Film Rights	117.02	300.09	568.11	417.11	1,181.87	1,324.73
	b) Production of Films & TV Serials	-	-	-	-	-	-
	c) Studio	1.87	0.40	2.86	2.27	2.94	7.39
	Total Net Income From Operations	118.89	300.49	570.97	419.38	1,184.81	1,332.12
2	Segment Results - Profit Before Tax & Interest						
	a) Trading in IPR of Film Rights	22.55	170.53	265.78	193.08	285.77	265.09
	b) Production of Films & TV Serials	(0.05)	-	-	(0.05)	-	(0.03)
	c) Studio	(15.20)	(19.81)	(13.81)	(35.01)	(28.21)	(62.27)
	Total	7.30	150.72	251.97	158.02	257.56	202.79
	Finance Cost	(0.04)	(0.01)	(0.03)	(0.05)	(0.22)	(0.59)
	Others (Unallocable Income - Unallocable Expenses)	24.29	24.28	17.77	48.57	39.72	119.70
	Total Profit Before Tax	31.55	174.99	269.71	206.55	297.06	321.90
3	Segment Assets						
	a) Trading in IPR of Film Rights	424.08	366.36	838.71	424.08	838.71	227.61
	b) Production of Films & TV Serials	207.78	192.46	145.36	207.78	145.36	179.45
	c) Studio	145.31	147.35	148.69	145.31	148.69	149.04
	d) Unallocated Assets	1359.57	1,410.33	989.63	1359.57	989.63	1418.68
	Total Segment Assets	2136.74	2116.50	2122.39	2136.74	2122.39	1974.78
4	Segment Liabilities						
	a) Trading in IPR of Film Rights	1.01	1.52	148.20	1.01	148.20	7.59
	b) Production of Films & TV Serials	3.10	0.07	31.81	3.10	31.81	0.67
	c) Studio	25.98	25.98	21.99	25.98	21.99	23.13
	d) Unallocated Liabilities	6.77	5.62	20.11	6.77	20.11	5.62
	Total Segment Liabilities	36.86	33.19	222.11	36.86	222.11	37.01

Notes:

- The above Un-audited results for the quarter and half year ended 30th September, 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 26th October, 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 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: 26th October, 2021



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STATEMENT OF ASSETS & LIABILITIES			(Rs. In Lacs)
Particulars	As at Sept 30, 2021	As at March 31, 2021	
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	148.00	149.44	
(b) Financial Assets			
(i) Investment	-	-	
(ii) Security Deposits	0.37	0.45	
(iii) Trade Receivables	-	-	
(iv) Taxes	105.97	80.72	
(c) Deferred Tax Assets (Net)	-	21.38	
Total Non Current Assets	254.34	251.99	
Current Assets			
(a) Inventories	497.20	267.13	
(b) Financial Assets			
(i) Investment	-	-	
(ii) Trade Receivables	1.68	12.26	
(iii) Cash and Cash Equivalent	47.41	46.42	
(iv) Bank balances other than Cash and Cash Equivalents	549.00	499.00	
(v) Loans	495.00	645.00	
(vi) Other Financial Assets	28.91	17.72	
(c) Other Assets	263.20	235.26	
Total Current Assets	1,882.40	1,722.79	
TOTAL ASSETS	2,136.74	1,974.78	
EQUITY AND LIABILITIES			
Equity			
(a) Share Capital	525.00	525.00	
(b) Other Equity	1,574.87	1,412.77	
	2,099.87	1,937.77	
Liabilities			
Non Current Liabilities			
(a) Other Financial Liabilities	5.62	5.62	
(b) Security Deposit	-	-	
(c) Employee Benefit Obligation	9.21	9.21	
(d) Deferred Tax Liability (Net)	1.15		
Total Non Current Liabilities	15.98	14.83	
Current Liabilities			
(a) Financial Liabilities			
(i) Trade and Other Payables	5.45	8.29	
(ii) Other Financial Liabilities	0.33	0.33	
(b) Employee Benefit Obligation	9.38	7.79	
(c) Other Liabilities	5.73	5.77	
Total Current Liabilities	20.89	22.18	
TOTAL EQUITY AND LIABILITIES	2,136.74	1,974.78	

For Baba Arts Limited

Gordhan P. Tanwani
Chairman & Managing Director

DIN: 00040942

Place: Mumbai

Date: 26th October, 2021



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2021

(Rs. in Lacs)

PARTICULARS	Year Ended		Year Ended March 31, 2021	
	(Rs.)		(Rs.)	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit / (Loss) before Tax and Extraordinary items		206.55		321.90
Adjustment for :				
Depreciation & Amortisation Expenses	2.90		4.53	
Interest Income	(42.27)		(75.23)	
Rental Income	(6.60)		(13.20)	
Fair Value adjustment of investment	-		-	
Impact of Reclassification of Actuarial Gain / (Loss) on				
Employee Benefits	(0.53)		0.94	
Provision for Doubtful Debts	-		(104.64)	
Interest Paid	0.05		0.59	
		(46.45)		(187.01)
Operating profit before working capital changes		160.10		134.89
Changes in Working Capital (Excluding Cash & Cash Equivalent)				
Adjustment for :				
(Increase)/Decrease in Trade and Other Receivables	10.57		94.91	
(Increase) / Decrease in Inventories	(230.08)		(265.96)	
Other loans & Advances	(27.81)		3.90	
Increase/(Decrease) in Trade & Other Payables and				
Provisions	(1.29)		(22.25)	
		(248.61)		(189.40)
Cash used in operations		(88.51)		(54.51)
Direct Taxes Paid (Net of Refunds)		(46.63)		(98.20)
NET CASH FLOW FROM OPERATING ACTIVITIES		(135.14)		(152.71)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipments	(1.46)		(5.24)	
Fixed Deposits Matured/(Invested)	(50.00)		51.00	
Loans (Given)/Repaid	150.00		5.00	
Interest Received	31.08		74.41	
Rent Received	6.56		12.88	
NET CASH FLOW FROM INVESTING ACTIVITIES		136.18		138.05
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Interest and Financial Charges Paid	(0.05)		(0.59)	
NET CASH USED IN FINANCING ACTIVITIES		(0.05)		(0.59)
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)		0.99		(15.25)
Cash and Cash equivalents at beginning of the year	46.42		61.67	
Cash and Cash equivalents at end of the year	47.41		46.42	
Net Increase/ (Decrease) in Cash & Cash Equivalent		0.99		(15.25)

- 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.
As per our Report of even date

For Baba Arts Limited

Gordhan P. Tanwani
Chairman & Managing Director
DIN : 00040942

Place : Mumbai
Date : 26th October, 2021

