

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

30th January, 2018

Mr. S. Subramanian (DCS – CRD)
The BSE Limited, Mumbai
Dalal Street,
MUMBAI

SCRIP CODE : 532380
SCRIP NAME : BABA

Dear Sir,

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

We have to inform you that the Board of Directors of our Company in its meeting held on 30th January, 2018 (Conducted at 5.30 p.m. and Concluded at 7.35 p.m.)

1. Approved the Unaudited Financial Results of the Company for the Quarter and Nine Months ended 31st December, 2017 and Limited Review Report thereon.
2. Approved appointment of M/s SCA & Associates as an Internal Auditor for the F.Y. 2017-18 in place of M/s Gosalia & Associates.

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

Thanking you,

Yours truly,
For Baba Arts Limited



N.H.Mankad
Company Secretary



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS 31ST DECEMBER, 2017

(Rs. in Lacs except EPS)

Sr. No.	Particulars	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		Unaudited 31.12.2017	Unaudited 30.09.2017	Unaudited 31.12.2016	Unaudited 31.12.2017	Unaudited 31.12.2016	Audited 31.03.2017
1	Income from operations						
	a) Net Sales / Income from Operations	3.18	4.68	4.01	11.87	60.43	64.84
	b) Other Income	22.46	38.63	34.36	91.56	106.90	146.27
	Total Operating Income (a+b)	25.64	43.31	38.37	103.43	167.33	211.11
2	Expenses						
	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	47.16
	d) Employees benefit expenses	7.47	6.88	6.91	21.46	13.40	23.17
	e) Finance Cost	0.01	0.90	-	0.92	0.69	0.72
	f) Depreciation & amortisation expense	2.47	2.57	3.19	7.64	9.86	12.87
	g) Other Expenditure	11.35	31.38	11.85	56.25	47.92	86.49
	h) Total Expenses (a to g)	21.30	41.73	21.95	86.27	103.23	170.41
3	Profit/(Loss) from Operations before Exceptional Items (1-2)	4.34	1.59	16.42	17.16	64.11	40.70
4	Exceptional Items	(10.60)	(10.49)	-	(21.09)	(30.63)	(30.63)
5	Profit (+)/Loss (-) from Ordinary Activities before Tax (3+4)	(6.26)	(8.90)	16.42	(3.93)	33.47	10.07
6	Tax Expense - Prior Year	0.00	0.66	-	0.66	-	-
	Tax Expense - Current Year	-	-	-	-	-	-
	Tax Expense - Deferred Tax	(0.08)	0.58	0.06	(9.34)	0.18	-
7	Net Profit (+)/ Loss (-) From Ordinary Activities after Tax (5-6)	(6.18)	(10.14)	16.36	4.74	33.29	10.07
8	Extra Ordinary Items (Net of Tax expense Rs Lacs)	-	-	-	-	-	-
9	Net Profit (+)/ Loss (-) for the period (7+(-)8)	(6.18)	(10.14)	16.36	4.74	33.29	10.07
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/(asset)	(0.09)	(0.08)	(0.23)	(0.25)	(0.70)	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.02	0.02	0.06	0.06	0.18	-
	Total Other Comprehensive Income	(0.07)	(0.06)	(0.17)	(0.18)	(0.52)	-
11	Total Comprehensive Income for the year (9+10)	(6.25)	(10.20)	16.19	4.56	32.77	10.07
12	Paid up Equity Share Capital (of Re 1/-each)	600.18	774.00	774.00	600.18	774.00	774.00
13	Reserves excluding Revaluation Reserves						1,600.35
14	EPS (in Rs) before & after Extraordinary Items (not annualised)						
	- Basic & Diluted	(0.010)	(0.013)	0.018	0.008	0.037	0.012

PART II

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	1,56,53,425	1,93,91,998	1,93,91,998	1,93,91,998	1,93,91,998	1,93,91,998
	- Percentage of shareholding	26.08%	25.05%	25.05%	25.05%	25.05%	25.05%
2	Promoters & Promoter Group Share holding						
	a) Pledged/Encumbered	-	-	-	-	-	-
	Number of Shares	-	-	-	-	-	-
	% on Promoters & Promoter Group Share holding	-	-	-	-	-	-
	% on Total Share Capital of the Company	-	-	-	-	-	-
	b) Non Encumbered						
	Number of Shares	4,43,64,875	5,80,08,002	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%	100.00%	100.00%
	% on Total Share Capital of the Company	73.92%	74.95%	74.95%	74.95%	74.95%	74.95%

B	Particulars	3 Months ended 31st December, 2017					
	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter						NIL
	Received during the quarter						3
	Disposed of during the quarter						3
	Remaining unresolved at the end of the quarter						NIL

Place: Mumbai

Date: 30th January, 2018



For Baba Arts Limited

Gordhan P Tanwani

Gordhan P Tanwani
Chairman & Mg. Director

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SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	Unaudited 31.12.2017	Unaudited 30.09.2017	Unaudited 31.12.2016	Unaudited 31.12.2017	Unaudited 31.12.2016	Audited 31.03.2017
1 Segment Revenue (Net Sales)						
a) IPR of Film Rights	-	-	-		18.00	18.00
b) Production of Films & TV Serials	-	-	-		27.00	27.00
c) Studio	3.18	4.68	4.01	11.87	15.43	19.84
Total Net Income From Operations	3.18	4.68	4.01	11.87	60.43	64.84
2 Segment Results - Profit before tax & Interest						
a) Trading in IPR of Film Rights	(1.02)	(1.19)	(2.08)	(4.29)	(10.09)	(34.00)
b) Production of Films & TV Serials	(0.74)	(13.67)	(3.62)	(15.16)	2.49	(16.78)
c) Studio	(16.35)	(21.29)	(12.24)	(54.03)	(34.51)	(74.77)
Total	(18.11)	(36.15)	(17.94)	(73.48)	(42.11)	(125.55)
Finance Cost	(0.01)	(0.90)	-	(0.92)	(0.69)	(0.72)
Others (Unallocable Income - Unallocable Expenses)	11.86	28.15	34.36	70.47	76.27	136.33
Total Profit Before Tax	(6.26)	(8.90)	16.42	(3.93)	33.47	10.06
3 Segment Assets						
a) Trading in IPR of Film Rights	79.62	80.07	357.11	79.62	357.11	81.43
b) Production of Films & TV Serials	151.40	152.14	536.63	151.40	536.63	166.57
c) Studio	159.32	158.49	160.09	159.32	160.09	314.27
d) Unallocated Assets	1417.79	1941.53	1,291.05	1,417.79	1,291.05	1,764.88
Total Segment Assets	1808.13	2332.23	2,344.88	1808.13	2344.88	2327.16
4 Segment Liabilities						
a) Trading in IPR of Film Rights	6.07	0.09	1.66	6.07	1.66	0.62
b) Production of Films & TV Serials	31.51	31.54	32.38	31.51	32.38	32.52
c) Studio	6.55	3.38	9.14	6.55	9.14	13.00
d) Unallocated Liabilities	10.06	15.58	10.17	10.06	10.17	10.17
Total Segment Liabilities	54.19	50.59	53.36	54.19	53.36	56.32

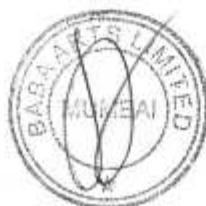
Notes:

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at its meeting held on January 30, 2018 and have been subjected to limited review by the statutory auditors of the company. The Ind AS compliant corresponding figures for the Quarter ended December 31, 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).
- The format for unaudited financial results 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 December 31, 2017 have been accordingly restated.
- Reconciliation of Net Profit/(Net Loss) for corresponding quarter ended December 31, 2017 between previous Indian GAAP and IND AS is as under:

Nature of Adjustment	Quarter Ended 31.12.2016	Nine Month Ended 31.12.2016
Net profit/reserves as per previous Indian GAAP	16.19	32.77
Add(Less): Adjustment in Statement of Profit & Loss Account		
Actuarial Gain/ Loss on Employee Defined Benefit Plan	(0.23)	(0.70)
Deferred Tax	0.06	0.18
Others		
Total	(0.17)	(0.52)
Net Profit before Other Comprehensive Income/Reserves as per Ind AS	16.36	33.29
Other Comprehensive Income	(0.17)	(0.52)
Total Comprehensive Income	16.19	32.77

- Exceptional Item (Point No. 4) relates to expenses towards buy back of equity shares.
- 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
- The company received Three (3) 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



(Signature)

Gordhan P Tanwani
Chairman & Mg. Director

Place : Mumbai
Date : 30th January, 2018

Independent Auditors' Review Report on Review of Interim Financial Results

To The Board of Directors of M/s Baba Arts Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of **M/s. Baba Arts Limited for the quarter and nine months ended 31st December 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 nine month ended 31st December 2016 including reconciliation of the net profit for the quarter and nine months ended 31st December 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/ Committee of 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

Place: Mumbai
Date: 30th January, 2018