

# 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)

Date: 27th July, 2017

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Dear Sir,

**Ref : Scrip Code No. 532380**

**Reg : Outcome of Board meeting**

We are pleased to inform you that, the Board of Directors, in their meeting held on 27.07.2017, has:

- a. Decided to hold 18<sup>th</sup> Annual General Meeting on Tuesday, 19th September, 2017 at Juhu Vile Parle Gymkhana Club, Orchid Hall, Opp. Juhu Bus Depot, Juhu, Mumbai-400049 at 11.30 a.m.
- b. Approved the Buyback of upto 1,74,00,000 equity shares of face value of Re. 1/- each at a maximum price of Rs. 3/- per equity share aggregating to Rs. 5,22,00,000/- from the existing shareholders on a proportionate basis through "Tender Offer Route" pursuant to Section 68 and other applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998, as amended (the 'Buy-back Regulations') subject to approval of shareholders.
- c. Consented to seek the approval of the shareholders of the Company for the Buy-back Proposal by way of postal ballot in accordance with section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read together with the Companies (Management and Administration) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force, relating to passing of resolutions by postal ballot (the "Postal Ballot Rules").
- d. Noted that promoter/promoter group of the Company intend to tender equity shares held by them under the proposed Buy Back Offer with the objective of maintaining Minimum Public Shareholding (MPS) post Buy Back. Accordingly promoter Director did not participate in the decision making of the aforesaid resolution.



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e. Appointed :

- i. Keynote Corporate Services Ltd. Merchant Bankers as the "Manager to the Offer" for the proposed buy-back
  - ii. Shri B.V. Dholakia, Designated Partner of Dholakia & Associates LLP, Company Secretaries in Whole Time Practice to act as "Scrutinizer" for conducting the E-voting / postal ballot process in a fair and transparent manner.
  - iii. Universal Capital Securities Pvt. Ltd. a SEBI Registered R & T agent and the existing Registrar to the Company as "R & T Agent" for the purpose of complete coordination in respect of the Buy Back of shares of the Company.
- f. Authorised Shri Gordhan P. Tanwani Managing Director, or failing him Shri N.H. Mankad, Company Secretary to take all steps in connection with the proposed buy-back including seeking approval of the Shareholders.

The Meeting commenced at 5.30 p.m. and concluded at 6.40 p.m.

Thanking you,

Yours sincerely,  
For Baba Arts Limited

  
N.H. Mankad  
Company Secretary

