

# BABA ARTS LIMITED

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

Tel.: 2673 3131 Fax : 2673 3375 email : babaartslimited@yahoo.com

CIN-L72200MH1999PLC119177 Website: www.babaartslimited.com

26<sup>th</sup> April, 2018

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

SCRIP CODE: 532380  
SCRIP NAME : BABA

Dear Sir,

**Re : Audited Financial Results for the Quarter and Year ended 31.03.2018**

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, enclosed is the COPY of Audited Financial Results of the Company for the Quarter and Year ended on 31st March, 2018 along with certified copy of Auditor's Report on Quarterly Financial Results and Year to date Results. The said results were approved by the Board of Directors at its meeting held on 26<sup>th</sup> April, 2018.

The said Audited 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' REPORT

### TO THE BOARD OF DORECTORS OF BABA ARTS LIMITED

1. We have audited the accompanying 'statement of Standalone Financial Results' for the Year ended March 31, 2018 of **BABA ARTS LIMITED**("the Company") (hereinafter to as "the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Standalone Financial Statements which has been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Our opinion is not qualified / modified in respect if this matters.



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  
Mobile : 93244 61141

4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement;
  - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - b. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2018.
5. The statement includes the results for the quarter ended 31 March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us and other Auditors.

As per our Report of even date,  
**For Arunkumar K Shah and Co.**  
Chartered Accountants  
Firm Registration No. 126935W



  
**Arunkumar K Shah**  
Proprietor

Membership No. 034606

Place : Mumbai  
Dated : 26 April, 2018.

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## AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2018

(Rs.in Lakh except EPS)

Sr. No.	Particulars	QUARTER ENDED			YEAR ENDED	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
	<b>Continuing Operations</b>					
1	<b>Income from operations</b>					
	a) Net Sales / Income from Operations	129.21	3.18	4.41	141.08	64.84
	b) Other Income	24.95	22.46	39.37	116.51	146.27
	<b>Total Operating Income (a+b)</b>	<b>154.16</b>	<b>25.64</b>	<b>43.78</b>	<b>257.59</b>	<b>211.11</b>
2	<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	54.00	-	15.80	54.00	47.16
	d) Employees benefit expenses	7.23	7.47	8.84	28.69	22.24
	e) Finance Cost	0.16	0.01	0.03	1.08	0.72
	f) Depreciation & amortisation expense	2.41	2.47	3.01	10.05	12.87
	g) Other Expenditure	12.68	11.35	38.57	68.93	86.49
	<b>h) Total Expenses (a to g)</b>	<b>76.48</b>	<b>21.30</b>	<b>66.26</b>	<b>162.74</b>	<b>169.49</b>
3	Profit/(Loss) from Operations before Exceptional Items (1-2)	77.68	4.34	(22.48)	94.85	41.62
4	Exceptional Items	-	(10.60)	-	(21.09)	(30.63)
5	<b>Profit (+)/Loss (-) from Continuing Operations before Tax (3+4)</b>	<b>77.68</b>	<b>(6.26)</b>	<b>(22.48)</b>	<b>73.76</b>	<b>10.98</b>
6	Tax Expense - Prior Year	-	-	-	0.66	-
	Tax Expense - Current Year	0.26	-	-	0.26	-
	Tax Expense - Deferred Tax	0.21	(0.08)	(0.40)	(9.13)	(0.22)
7	<b>Net Profit (+) / Loss (-) From Continuing Operations after Tax (5-6)</b>	<b>77.21</b>	<b>(6.18)</b>	<b>(22.09)</b>	<b>81.97</b>	<b>11.20</b>
8	Extra Ordinary Items (Net of Tax expense Rs Lacs)	-	-	-	-	-
9	<b>Net Profit (+) / Loss (-) for the period (7+(-)8)</b>	<b>77.21</b>	<b>(6.18)</b>	<b>(22.09)</b>	<b>81.97</b>	<b>11.20</b>
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)	0.82	(0.09)	(0.22)	0.57	(0.92)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.21)	0.02	0.06	(0.15)	0.24
	Total Other Comprehensive Income/(Loss)	0.62	(0.07)	(0.17)	0.43	(0.69)
11	<b>Total Comprehensive Income for the year ( 9+10)</b>	<b>77.83</b>	<b>(6.25)</b>	<b>(22.25)</b>	<b>82.40</b>	<b>10.51</b>
12	Paid up Equity Share Capital (of Re 1/-each)	600.18	600.18	774.00	600.18	774.00
13	Reserves excluding Revaluation Reserves				1,231.59	1,496.84
14	EPS ( in Rs ) before & after Extraordinary Items (not annualised )					
	- Basic & Diluted	0.11	(0.010)	(0.026)	0.12	0.013

### PART II

#### SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED 31ST MARCH, 2018

A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	15,653,425	15,653,425	19,391,998	15,653,425	19,391,998
	- Percentage of shareholding	26.08%	26.08%	25.05%	26.08%	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	44,364,875	44,364,875	58,008,002	44,364,875	58,008,002
	% on Promoters & Promoter Group Share holding	100.00%	100.00%	100.00%	100.00%	100.00%
	% on Total Share Capital of the Company	73.92%	73.92%	74.95%	73.92%	74.95%

For Baba Arts Limited

Gordhan P Tanwani  
Chairman & Mg. Director

Place: Mumbai

Date: 26th April, 2018



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SEGMENT WISE REVENUE RESULTS AND CAPITAL EMPLOYED						
					Rs. In Lakh	
	Particulars	Quarter Ended			Year Ended	
		Audited 31.03.2018	Unaudited 31.12.2017	Audited 31.03.2017	Audited 31.03.2018	Audited 31.03.2017
1	<b>Segment Revenue (Net Sales)</b>					
	a) Trading in IPR of Film Rights	125.00	-	-	125.00	18.00
	b) Production of Films & TV Serials	-	-	-	-	27.00
	c) Studio	4.21	3.18	4.41	16.08	19.84
	<b>Total Net Income From Operations</b>	<b>129.21</b>	<b>3.18</b>	<b>4.41</b>	<b>141.08</b>	<b>64.84</b>
2	<b>Segment Results - Profit before tax &amp; Interest</b>					
	a) Trading in IPR of Film Rights	69.32	(1.02)	(23.91)	65.03	(34.00)
	b) Production of Films & TV Serials	(0.72)	(0.74)	(19.27)	(15.88)	(16.78)
	c) Studio	(15.71)	(16.35)	(39.33)	(69.74)	(74.77)
	<b>Total</b>	<b>52.89</b>	<b>(18.11)</b>	<b>(82.51)</b>	<b>(20.59)</b>	<b>(125.55)</b>
	Finance Cost	(0.16)	(0.01)	(0.03)	(1.08)	(0.72)
	Others (Unallocable Income - Unallocable Expenses)	24.95	11.86	60.06	95.42	136.33
	<b>Total Profit Before Tax</b>	<b>77.69</b>	<b>(6.26)</b>	<b>(22.48)</b>	<b>73.76</b>	<b>10.06</b>
3	<b>Segment Assets</b>					
	a) Trading in IPR of Film Rights	79.16	79.62	81.43	79.16	81.43
	b) Production of Films & TV Serials	150.69	151.40	166.57	150.69	166.57
	c) Studio	156.28	159.32	314.27	156.28	314.27
	d) Unallocated Assets	1513.73	1417.79	1764.88	1,513.73	1,764.88
	<b>Total Segment Assets</b>	<b>1899.87</b>	<b>1808.13</b>	<b>2,327.16</b>	<b>1899.87</b>	<b>2327.16</b>
4	<b>Segment Liabilities</b>					
	a) Trading in IPR of Film Rights	15.06	6.07	0.62	15.06	0.62
	b) Production of Films & TV Serials	31.51	31.51	32.52	31.51	32.52
	c) Studio	5.30	6.55	13.00	5.30	13.00
	d) Unallocated Liabilities	16.23	10.06	10.17	16.23	10.17
	<b>Total Segment Liabilities</b>	<b>68.10</b>	<b>54.19</b>	<b>56.32</b>	<b>68.10</b>	<b>56.32</b>

**Notes:**

- The above audited results for the quarter and year ended 31st March, 2018 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at its meeting held on April 26, 2018.
- 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. Beginning 1st April, 2017, the Company has for the first time adopted Ind AS. The impact of transition have been provided in other equity (opening Reserve) as per previous GAAP as at 1st April, 2016. Further, in accordance with Ind AS - 101 first time adoption of Indian Accounting Standards, the Company has presented a reconciliation of Profit & Other Equity as per previous GAAP and Ind AS.

Reconciliation of Net Profit/(Net Loss) for corresponding period ended March 31, 2017 between previous GAAP and Ind AS is as under:

Nature of Adjustment	Quarter Ended 31.03.2017	Year Ended 31.03.2017
Net profit/Equity as per previous Indian GAAP	(22.72)	10.06
Add(Less): Adjustment in Statement of Profit & Loss Account		
Actuarial Gain/ Loss on Employee Defined Benefit Plan	0.24	(0.92)
Deferred Tax	0.40	(0.22)
<b>Total</b>	<b>0.63</b>	<b>(1.14)</b>
<b>Net Profit before Other Comprehensive Income/Reserves as per Ind AS</b>	<b>(22.09)</b>	<b>11.20</b>
Other Comprehensive Income	(0.17)	0.69
<b>Total Comprehensive Income</b>	<b>(22.25)</b>	<b>10.51</b>

**Note on Reconciliation of Profit/(Loss) between previous GAAP and Ind AS**

- Remeasurement cost of net defined benefit liability. The remeasurement cost arising primarily due to change in actuarial assumptions has been recognized in Other Comprehensive Income (OCI) under Ind AS instead of statement of Profit & Loss under previous GAAP.
- Deferred Taxes. Under Ind AS Deferred Tax is computed as per balance sheet approach instead of Profit & Loss approach under previous GAAP and includes impact on account of above.

**Reconciliation of Other Equity (Reserves) between previous GAAP and Ind AS**

Nature of Adjustment / Reconciliation as under	As at 31st March, 2017
As reported under previous GAAP	1600.34
Adjustments	
Effect of expected Credit Loss	-105.54
Effect of Deferred Tax Adjustments	2.03
<b>Other Equity (Reserves) as per Ind AS</b>	<b>1496.83</b>

- Exceptional Item (Point No. 4) relates to expenses towards buy back of equity shares.
- Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date unaudited figures upto third quarter of the relevant financial year.
- The previous period figures have been regrouped/ re-arranged, wherever necessary, to conform with current classifications.



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## STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lacs)

Particulars	As at	
	March 31,2018	March 31,2017
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	156.49	166.54
(b) Financial Assets		
(i) Investment	0.03	0.03
(ii) Security Deposits	0.35	0.36
(iii) Trade Receivables	-	-
(iv) Taxes	215.08	247.67
(c) Defered Tax Assets	10.97	2.03
<b>Total Non Current Assets</b>	<b>382.92</b>	<b>416.62</b>
<b>Current Assets</b>		
(a) Inventories	-	54.00
(b) Financial Assets		
(i) Investment	-	-
(ii) Trade Receivables	58.00	3.37
(iii) Cash and Cash Equivalent	83.85	57.98
(iv) Bank balances other than Cash and Cash Equivalents	728.34	1,000.40
(iv) Loans	460.00	600.00
(c) Other Assets	186.77	194.79
<b>Total Current Assets</b>	<b>1,516.95</b>	<b>1,910.54</b>
<b>TOTAL ASSETS</b>	<b>1,899.87</b>	<b>2,327.16</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Share Capital	600.18	774.00
(b) Other Equity	1,231.59	1,496.84
	<b>1,831.77</b>	<b>2,270.84</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
(a) Borrowings	-	-
(b) Security Deposit	5.65	-
(c) Employee Benefit Obligation	4.04	3.43
(d) Defered Tax Liabilities	1.45	10.17
<b>Total Non Current Liabilities</b>	<b>11.14</b>	<b>13.61</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade and Other Payables	31.51	31.51
(ii) Other Financial Liabilities	0.33	-
(b) Employee Benefit Obligation	4.76	4.44
(c) Other Liabilities	20.36	6.76
<b>Total Current Liabilities</b>	<b>56.96</b>	<b>42.71</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,899.87</b>	<b>2,327.16</b>
For Baba Arts Limited		
		
Gordhan P. Tanwani Chairman & Managing Director		
Date: 26th April, 2018		
Place: Mumbai		



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26<sup>th</sup> April, 2018

To,  
BSE Limited  
Dalal Street  
Mumbai – 400 001

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

I, Gordhan P. Tanwani, Managing Director of Baba Arts Limited (CIN L72200MH1999PLC119177) having its Registered Office at 3A, Valecha Chambers, New Link Road, Andheri (W), Mumbai-400053, hereby declare that the Statutory Auditors of the Company, Arunkumar K. Shah & Co. (Firm Registration Number: 126935W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended on 31<sup>st</sup> March, 2018.

This declaration is given in compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India ( Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

Kindly take this declaration on your records.

**For BABA ARTS LIMITED**

  
Gordhan P Tanwani  
Chairman & Mg. Director

