

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

6th November, 2020

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

SCRIP CODE: 532380
SCRIP NAME : BABA

Dear Sir,

Re : Un-audited Financial Results for the Quarter and Half Year Ended 30.09.2020

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, enclosed is the COPY of Un-audited Financial Results of the Company for the quarter and half year ended on 30th September, 2020 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 Friday the 6th November, 2020. We have to inform you that the Statutory Auditors have given an unmodified limited review report on the said quarterly financial results.

The said Audited Financial Results are also made available on the website of the Company viz. www.babaartslimited.com and the BSE Limited. viz. www.bseindia.com

Kindly take the same on record and oblige.

Thanking you,

Yours truly,
For Baba Arts Limited



Naishadh H. Mankad
Company Secretary & Compliance Officer



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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in Lakh except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	Continuing Operations						
1	Income from operations						
	a) Net Sales / Income from Operations	570.97	613.84	5.16	1,184.81	9.49	17.87
	b) Other Income	17.77	21.95	26.69	39.72	55.43	113.20
	Total Operating Income (a+b)	588.74	635.79	31.85	1,224.53	64.92	131.07
2	Expenses						
	a) Cost of Production/Distribution/IPR(net of returns)	-	-	-	-	-	1.16
	b) Purchases of Stock -in -trade	200.00	930.00	-	1,130.00	-	-
	c) Changes in Inventories of finished goods, work in progress and stock in trade	71.79	(360.79)	-	(289.00)	-	(1.16)
	d) Employees benefit expenses	7.93	4.75	8.06	12.68	16.19	33.14
	e) Finance Cost	0.03	0.19	0.03	0.22	0.14	2.12
	f) Depreciation & Amortisation expense	0.99	1.00	1.00	1.99	1.99	3.98
	g) Other Expenditure	38.29	33.28	10.21	71.57	23.00	45.92
	h) Total Expenses (a to g)	319.03	608.43	19.30	927.47	41.32	85.16
3	Profit/(Loss) from Operations before Exceptional Items (1-2)	269.71	27.36	12.55	297.07	23.60	45.91
4	Exceptional Items	-	-	-	-	-	-
5	Profit (+)/Loss (-) from Continuing Operations before Tax (3+4)	269.71	27.36	12.55	297.07	23.60	45.91
6	Tax Expense - Prior Year	-	0.11	-	0.11	-	-
	Tax Expense - Current Year	52.35	0.76	0.52	53.11	1.94	3.47
	Tax Expense - Deferred Tax	0.23	0.28	0.34	0.51	1.23	(2.94)
7	Net Profit (+) / Loss (-) From Continuing Operations after Tax (5-6)	217.13	26.21	11.69	243.34	20.43	45.38
8	Extra Ordinary Items (Net of Tax expense Rs _____ Lacs)	-	-	-	-	-	-
9	Net Profit (+) / Loss (-) for the period (7+(-)8)	217.13	26.21	11.69	243.34	20.43	45.38
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)	0.14	0.15	(1.19)	0.29	(1.34)	(2.80)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.04)	(0.04)	0.31	(0.08)	0.35	0.73
	Total Other Comprehensive Income/(Loss)	0.10	0.11	(0.88)	0.21	(0.99)	(2.07)
11	Total Comprehensive Income for the year (9+10)	217.23	26.32	10.81	243.55	19.44	43.31
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	-	-	-	-	-	1,131.73
14	EPS (in Rs) before & after Extraordinary Items (not annualised)						
	- Basic & Diluted	0.414	0.050	0.021	0.464	0.037	0.086
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: 6th November, 2020

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STANDALONE SEGMENT WISE REVENUE RESULTS ASSETS AND LIABILITIES

Rs. In Lakh

Particulars	Quarter Ended			Half Year Ended		Year Ended
	Unaudited 30.09.2020	Unaudited 30.06.2020	Unaudited 30.09.2019	Unaudited 30.09.2020	Unaudited 30.09.2019	Audited 31.03.2020
1 Segment Revenue (Net Sales)						
a) Trading in IPR of Film Rights	568.11	613.76	0.03	1,181.87	0.10	0.19
b) Production of Films & TV Serials	-	-	-	-	-	-
c) Studio	2.86	0.08	5.13	2.94	9.39	17.68
Total Net Income From Operations	570.97	613.84	5.16	1,184.81	9.49	17.87
2 Segment Results - Profit Before Tax & Interest						
a) Trading in IPR of Film Rights	265.77	20.00	0.02	285.77	0.07	0.16
b) Production of Films & TV Serials	-	-	(0.36)	-	(0.46)	(0.48)
c) Studio	(13.81)	(14.40)	(13.77)	(28.21)	(31.30)	(64.85)
Total	251.96	5.60	(14.11)	257.56	(31.69)	(65.17)
Finance Cost	(0.03)	(0.19)	(0.03)	(0.22)	(0.14)	(2.12)
Others (Unallocable Income - Unallocable Expenses)	17.77	21.95	26.69	39.72	55.43	113.20
Total Profit Before Tax	269.71	27.36	12.55	297.07	23.60	45.91
3 Segment Assets						
a) Trading in IPR of Film Rights	838.71	613.24	0.45	838.71	0.45	0.45
b) Production of Films & TV Serials	145.36	139.86	214.90	145.36	214.90	218.29
c) Studio	148.69	148.25	148.74	148.69	148.74	149.49
d) Unallocated Assets	989.63	943.71	1341.62	989.63	1341.62	1361.40
Total Segment Assets	2122.39	1845.06	1705.71	2122.39	1705.71	1729.64
4 Segment Liabilities						
a) Trading in IPR of Film Rights	148.20	89.25	0.36	148.20	0.36	0.36
b) Production of Films & TV Serials	31.81	31.57	31.51	31.81	31.51	31.64
c) Studio	21.99	21.50	17.77	21.99	17.77	21.65
d) Unallocated Liabilities	20.11	19.70	23.21	20.11	23.21	19.25
Total Segment Liabilities	222.11	162.01	72.85	222.11	72.85	72.91

Notes:

- The above Unaudited results for the quarter and half year ended 30th September, 2020 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 6th November, 2020. The 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 practices and policies to the extent applicable.
- The Company has considered possible effects that may result from COVID -19 in preparation of this financials including recoverability of 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 and expects that the carrying amount of these assets are recoverable. The impact of COVID-19 may differ from that estimated as the date of approval of these financial results.
- The company is evaluating the non-reversible option to pay corporate tax at reduced rate under section 115 BAA 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 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: 6th November, 2020



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STATEMENT OF ASSETS & LIABILITIES		
(Rs. In Lacs)		
Particulars	As at Sept 30, 2020	As at March 31, 2020
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	146.74	148.73
(b) Financial Assets		
(i) Investment	-	-
(ii) Security Deposits	0.56	0.70
(iii) Trade Receivables	-	-
(iv) Taxes	27.85	19.14
(c) Defered Tax Assets	36.98	40.21
Total Non Current Assets	212.13	208.78
Current Assets		
(a) Inventories	290.16	1.16
(b) Financial Assets		
(i) Investment	-	-
(ii) Trade Receivables	552.99	2.54
(iii) Cash and Cash Equivalent	162.82	61.67
(iv) Bank balances other than Cash and Cash Equivalents	50.00	550.00
(v) Loans	600.00	650.00
(vi) Other Financial Assets	11.75	16.90
(c) Other Assets	242.54	238.59
Total Current Assets	1,910.26	1,520.86
TOTAL ASSETS	2,122.39	1,729.64
EQUITY AND LIABILITIES		
Equity		
(a) Share Capital	525.00	525.00
(b) Other Equity	1,375.28	1,131.73
	1,900.28	1,656.73
Liabilities		
Non Current Liabilities		
(a) Other Financial Liabilities	5.61	5.61
(b) Security Deposit	-	-
(c) Employee Benefit Obligation	8.82	8.07
(d) Defered Tax Liabilities	14.50	13.65
Total Non Current Liabilities	28.92	27.33
Current Liabilities		
(a) Financial Liabilities		
(i) Trade and Other Payables	60.60	33.06
(ii) Other Financial Liabilities	0.33	0.33
(b) Employee Benefit Obligation	7.57	7.35
(c) Other Liabilities	124.69	4.84
Total Current Liabilities	193.19	45.58
TOTAL EQUITY AND LIABILITIES	2,122.39	1,729.64

For Baba Arts Limited

Gorghon P. Tanwani

Chairman & Managing Director

DIN: 00040942

Place: Mumbai

Date: 6th November, 2020



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BABA ARTS LIMITED				
CIN : L72200MH1999PLC119177				
STANDALONE CASH FLOW STATEMENT FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2020				
(Amount in Rs.)				
PARTICULARS	30-09-2020		30-09-2019	
	(Unaudited)		(Unaudited)	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit / (Loss) before Tax and Extraordinary items		2,97,06,500		23,60,017
<i>Adjustment for :</i>				
Depreciation & Amortisation Expense	1,99,119		1,98,580	
Profit on sale of Property, Plant & Equipment (Net)/ Assets Written Off	-		-	
Interest Income	(33,10,859)		(49,42,761)	
Rental Income	(6,61,622)		(6,00,000)	
Dividend Income on Financial Assets Classified at Fair Value through profit or Loss	-		-	
Fair Value adjustment of investment	-		-	
Impact of Reclassification of Actuarial Loss on Employee Benefits	29,478		(1,33,648)	
Provision for Doubtful Debts	-		-	
Interest Paid	22,389		14,000	
		(37,21,495)		(54,63,829)
Operating profit before working capital changes		2,59,85,005		(31,03,812)
Changes in Working Capital (Excluding Cash & Cash Equivalent)				
<i>Adjustment for :</i>				
(Increase)/Decrease in Trade and Other Receivables	(5,50,44,904)		98,332	
(Increase) / Decrease in Inventories	(2,89,00,000)		-	
Other loans & Advances	(3,22,189)		(7,38,107)	
Increase/ (Decrease) in Trade & Other Payables and Provisions	1,48,35,572		1,53,730	
		(6,94,31,521)		(4,86,046)
Cash used in operations		(4,34,46,516)		(35,89,857)
Direct Taxes Paid (Net of Refunds)		(58,46,370)		85,288
NET CASH FLOW FROM OPERATING ACTIVITIES		(4,92,92,886)		(35,04,570)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipments	-		-	
Proceeds from Sale of Property, Plant and Equipment	-		-	
Fixed Deposits Matured/(Invested)	5,00,00,000		(1,25,00,000)	
Loans (Given)/ Repaid	50,00,000		80,00,000	
Interest Received	38,26,536		28,10,040	
Rent Received	6,03,378		6,00,000	
Dividend Received	-		-	
NET CASH FLOW FROM INVESTING ACTIVITIES		5,94,29,914		(10,89,960)
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Buyback of Share Capital	-		-	
Premium paid on Buyback of Share Capital	-		-	
Buyback Expenses	-		-	
Interest and Financial Charges Paid	(22,389)		(14,000)	
NET CASH USED IN FINANCING ACTIVITIES		(22,389)		(14,000)
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)		1,01,14,639		(46,08,529)
Cash and Cash equivalents at beginning of the year	61,66,839		64,12,028	
Cash and Cash equivalents at end of the year	1,62,81,478		18,03,499	
Net Increase/ (Decrease) in Cash & Cash Equivalent		1,01,14,639		(46,08,529)

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 : 6th November, 2020

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**

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, 2020 (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").
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 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.
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. 20034606AAAADK2161

Place: Mumbai

Date: 06/11/2020