

# BABA ARTS LIMITED

CIN: L72200MH1999PLC119177

B1 & B4, Baba House, 86, M.V. Road, Andheri (East), Mumbai 400093

Tel: 022 4979 4623 Website: [www.babaartslimited.com](http://www.babaartslimited.com)

Email: [babaartslimited@yahoo.com](mailto:babaartslimited@yahoo.com)/[investors@babaartslimited.com](mailto:investors@babaartslimited.com)

21st May, 2026

The Corporate Relationship Department

The BSE Limited

Dalal Street,

MUMBAI-400001

SCRIP CODE : 532380

SCRIP NAME: BABA

Dear Sir,

**Sub.: Integrated Filing (Financials) for quarter ended 31<sup>st</sup> March 2026**

In accordance with amendments to the SEBI (Listing Obligations & Disclosure Requirements) (Third Amendment) Regulations, 2024, as amended (amended "SEBI Listing Regulations") read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular, the Integrated Filing (Financial) for the quarter & year ended 31<sup>st</sup> March, 2026 is enclosed.

We request you to take the above on record and treat the same as compliance under the applicable provisions of the securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended.

**Other Annexures to integrated Filing (Financials):**

1. Statement on Deviation of Variation of proceeds of Public Issue, right issue, preferential issue, qualified institutions placement etc.- **NOT APPLICABLE**
2. Outstanding Default on Loans and Debt Securities- **NOT APPLICABLE**, since there is no such default by the Company.
3. Disclosure of Related Party Transactions (applicable only for half yearly filings)- Related Party Disclosure IND AS 24 is attached.
4. Statement on Impact of Audit Qualification (for Audit report with modified opinion) submitted along with annual audited financial results (standalone and consolidated separately) (applicable only for annual filing i.e. 4<sup>th</sup> quarter)- **NOT APPLICABLE**, the statement of unmodified opinion is attached.

This is for your intimation please.

Thanking you,

Yours truly,  
For Baba Arts Limited

  
Naishadh H. Mankad  
Company Secretary & Compliance Officer



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE FINANCIAL RESULTS OF BABA ARTS LTD PURSUANT TO THE REQUIREMENT OF REGULATION 33 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015, AS AMENDED**

To  
The Board of Directors,  
BABA ARTS LTD.

**Opinion**

1. We have audited the accompanying statement of financial results of **BABA ARTS LTD** ("the Company") for the quarter and year ended 31<sup>st</sup> March, 2026 ("the Statement"), 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. 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 Listing Regulations; and
  - b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended 31<sup>st</sup> March 2026.

**Basis for opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial results for the quarter and year ended 31<sup>st</sup> March 2026 under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our Audit opinion.

**Management's Responsibilities for the Financial Results**

4. This statement, which includes the financial result, is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The statement has been prepared on the basis of the Financial Statements for the quarter and year ended 31<sup>st</sup> March 2026. This responsibility includes preparation and presentation of the Financial Results for the quarter and year ended 31<sup>st</sup> March 2026 that give a true and fair view of the net profit and other comprehensive income and



other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management and the Board of Directors.
  - Evaluate the appropriateness and the reasonableness of disclosures made by the Management and the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.



- Conclude on the appropriateness of the Management's and the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matters

9. The financial results include the results for the quarter ended 31<sup>st</sup> March 2026 and 31<sup>st</sup> March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year which were subject to limited review by us.

Our conclusion on the statement is not modified in respect of the above matter.

For M M NISSIM & CO LLP  
Chartered Accountant  
(Reg.No.107122W /W100672)



Hiren PMuni  
Partner  
Membership.No.142067  
Mumbai, 21<sup>st</sup> May, 2026  
UDIN: 26142067XSUGFM3260



# BABA ARTS LIMITED

CIN:L72200MH1999PLC119177

B1 & B4, Baba House, 86, M.V. Road, Andheri (East), Mumbai 400093

Tel: 022 4979 4623 Website: [www.babaartslimited.com](http://www.babaartslimited.com)

Email: [babaartslimited@yahoo.com](mailto:babaartslimited@yahoo.com)/[investors@babaartslimited.com](mailto:investors@babaartslimited.com)

## STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST. MARCH, 2026

(Rs.in Lakh except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
	Continuing Operations					
1	Income from operations					
	a) Net Sales/ Income from Operations	515.82	265.77	289.74	1,494.75	558.88
	b) Other Income	55.73	21.31	30.34	99.77	129.65
	<b>Total Operating Income (a+b)</b>	<b>571.55</b>	<b>287.08</b>	<b>320.08</b>	<b>1594.52</b>	<b>688.53</b>
2	Expenses					
	a) Cost of Production/Distribution/IPR(net of returns)	-	-	-	6.00	-
	b) Purchases of Stock -in -trade	262.53	190.64	229.65	835.29	517.51
	c) Changes in Inventories of finished goods, work in progress and stock in trade	267.80	32.39	(2.45)	523.97	(138.75)
	d) Employees benefit expenses	12.12	15.30	11.74	51.29	45.81
	e) Finance Cost	0.28	0.28	-	0.56	-
	f) Depreciation & Amortisation expense	1.73	1.61	1.50	6.39	6.00
	g) Other Expenditure	16.25	40.66	19.60	87.37	63.89
	<b>h) Total Expenses (a to g)</b>	<b>560.71</b>	<b>280.88</b>	<b>260.04</b>	<b>1510.87</b>	<b>494.46</b>
3	<b>Profit/(Loss) from Operations before Exceptional Items (1-2)</b>	<b>10.84</b>	<b>6.20</b>	<b>60.04</b>	<b>83.65</b>	<b>194.07</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit (+)/Loss (-) from Continuing Operations before Tax (3+4)</b>	<b>10.84</b>	<b>6.20</b>	<b>60.04</b>	<b>83.65</b>	<b>194.07</b>
6	Tax Expense - Current Year	1.39	1.23	15.73	19.66	49.79
	Tax Expense - Deferred Tax	0.31	(0.21)	0.67	(0.02)	0.72
	Tax Expense - Prior Year	(1.29)	-	(0.30)	(1.29)	(0.28)
7	<b>Net Profit (+)/ Loss (-) From Continuing Operations after Tax (5-6)</b>	<b>10.43</b>	<b>5.18</b>	<b>43.94</b>	<b>65.30</b>	<b>143.84</b>
8	Extra Ordinary Items (Net of Tax expense Rs Lacs)	-	-	-	-	-
9	<b>Net Profit (+)/Loss (-) for the period (7+(-)8)</b>	<b>10.43</b>	<b>5.18</b>	<b>43.94</b>	<b>65.30</b>	<b>143.84</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/(assets)	(0.99)	(0.20)	(4.67)	(1.28)	(5.11)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.25	0.04	1.18	0.32	1.29
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>(0.74)</b>	<b>(0.16)</b>	<b>(3.49)</b>	<b>(0.96)</b>	<b>(3.82)</b>
11	<b>Total Comprehensive Income for the year (9+10)</b>	<b>9.69</b>	<b>5.02</b>	<b>40.45</b>	<b>64.34</b>	<b>140.02</b>
12	Paid up Equity Share Capital (Face Value of Re 1/-each)	525.00	525.00	525.00	525.00	525.00
13	Other Equity excluding Revaluation Reserve	-	-	-	2,215.17	2,150.83
14	EPS ( in Rs) before & after Extraordinary Items (not annualised ) - Basic & Diluted	0.020	0.010	0.084	0.124	0.274
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



Nikhil G. Tanwani

& Mg. Director

DIN:01995127



Place: Mumbai

Date: 21st May, 2026



# BABA ARTS LIMITED

CIN: L72200MH1999PLC119177

B1 & B4, Baba House, 86, M.V. Road, Andheri (East), Mumbai 400093

Tel: 022 4979 4623 Website: [www.babaartslimited.com](http://www.babaartslimited.com)

Email: [babaartslimited@yahoo.com](mailto:babaartslimited@yahoo.com)/[investors@babaartslimited.com](mailto:investors@babaartslimited.com)

## STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

	Particulars	Quarter Ended			Year Ended	
		Audited 31.03.2026	Unaudited 31.12.2025	Audited 31.03.2025	Audited 31.03.2026	Audited 31.03.2025
<b>1</b>	<b>Segment Revenue (Net Sales)</b>					
	a) Trading in IPR of Film Rights	(0.00)	0.01	154.51	202.53	184.54
	b) Production of Films & TV Serials	-	-	-	-	-
	c) Digital Media Content	515.82	265.76	135.23	1,292.22	374.34
	<b>Total Net Income From Operations</b>	<b>515.82</b>	<b>265.77</b>	<b>289.74</b>	<b>1,494.75</b>	<b>558.88</b>
<b>2</b>	<b>Segment Results - Profit Before Tax &amp; Interest</b>					
	a) Trading in IPR of Film Rights	(51.50)	(24.99)	20.98	(88.98)	24.89
	b) Production of Films & TV Serials	(32.25)	(1.70)	-	(33.95)	-
	c) Digital Media Content	40.74	19.86	9.94	120.10	44.81
	<b>Total</b>	<b>(43.01)</b>	<b>(6.83)</b>	<b>30.92</b>	<b>(2.83)</b>	<b>69.70</b>
	Finance Cost	(0.28)	(0.28)	-	(0.56)	-
	Others (Unallocable Income - Unallocable Expenses)	54.14	13.31	29.12	87.03	124.37
	<b>Total Profit Before Tax</b>	<b>10.85</b>	<b>6.20</b>	<b>60.04</b>	<b>83.64</b>	<b>194.07</b>
<b>3</b>	<b>Segment Assets</b>					
	a) Trading in IPR of Film Rights	0.67	53.31	354.55	0.67	354.55
	b) Production of Films & TV Serials	99.94	132.19	126.19	99.94	126.19
	c) Digital Media Content	378.78	539.86	363.92	378.78	363.92
	d) Unallocated Assets	2366.85	2,139.97	2092.45	2366.85	2092.45
	<b>Total Segment Assets</b>	<b>2846.24</b>	<b>2865.33</b>	<b>2937.11</b>	<b>2846.24</b>	<b>2937.11</b>
<b>4</b>	<b>Segment Liabilities</b>					
	a) Trading in IPR of Film Rights	-	-	140.80	-	140.80
	b) Production of Films & TV Serials	-	-	-	-	-
	c) Digital Media Content	42.57	72.90	79.40	42.57	79.40
	d) Unallocated Liabilities	63.50	61.97	41.09	63.50	41.09
	<b>Total Segment Liabilities</b>	<b>106.07</b>	<b>134.87</b>	<b>261.29</b>	<b>106.07</b>	<b>261.29</b>

### Notes:

- The above audited financial results for the quarter and year ended 31st March, 2026 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 21st May, 2026. The Statutory Auditor of the Company have expressed an unmodified opinion on these financial results.
- The above audited financial 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 figures for the quarter ended March 31, 2026 and March 31, 2025 are the balancing figures between audited standalone figures in respect of full financial year and the unaudited published figures up to the nine months of the relevant financial year, which were subjected to limited review by the statutory auditors.
- The previous period figures have been regrouped/ re-arranged, wherever necessary, to correspond with current period classification / presentation.
- Mr. Gordhan P. Tanwani, the Promoter of Baba Arts Limited (the Company) has entered in to a Share Purchase Agreement with Skybridge Interactive LLP ("Acquirer") on 25th February, 2026 pursuant to which the Promoter has agreed to sell to the Acquirer 3,92,00,000 equity shares having face value of Re 1/- each representing 74.68% of the equity and voting share Capital of Baba Arts Limited ("Target Company") at a price of Rs.6/- (Rupees Six) per equity share payable in cash. The open offer process is currently in progress.

For Baba Arts Limited

*Nikhil G. Tanwani*  
Nikhil G. Tanwani  
Chairman & Mg. Director  
DIN:01995127



Place: Mumbai  
Date: 21st May, 2026

# BABA ARTS LIMITED

CIN: L72200MH1999PLC119177

B1 & B4, Baba House, 86, M.V. Road, Andheri (East), Mumbai 400093

Tel: 022 4979 4623 Website: [www.babaartslimited.com](http://www.babaartslimited.com)

Email: [babaartslimited@yahoo.com](mailto:babaartslimited@yahoo.com)/[investors@babaartslimited.com](mailto:investors@babaartslimited.com)

STATEMENT OF ASSETS & LIABILITIES		
Particulars	(Rs. In Lakhs)	
	As at March 31, 2026	As at March 31, 2025
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	6.13	136.55
(b) Investment Property	156.21	-
(c) Financial Assets	53.13	103.28
(d) Income Tax Asset(net)	148.20	3.80
(e) Other Non Current Assets	181.50	182.27
<b>Total Non Current Assets</b>	<b>545.17</b>	<b>425.90</b>
<b>Current Assets</b>		
(a) Inventories	98.60	622.56
(b) Financial Assets		
(i) Trade Receivables	23.82	140.55
(ii) Cash and Cash Equivalent	612.03	22.28
(iii) Bank balances other than Cash and Cash Equivalents	275.00	1,125.00
(iv) Loans	400.00	-
(v) Other Financial Assets	846.84	543.87
(c) Other Assets	44.78	56.95
<b>Total Current Assets</b>	<b>2,301.07</b>	<b>2,511.21</b>
<b>TOTAL ASSETS</b>	<b>2,846.24</b>	<b>2,937.11</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Share Capital	525.00	525.00
(b) Other Equity	2,215.17	2,150.82
	<b>2,740.17</b>	<b>2,675.82</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
(a) Other Financial Liabilities	16.38	-
(b) Employee Benefit Obligation	6.33	4.45
(c) Deferred Tax Liability (Net)	15.81	16.16
(d) Other Non Current Liabilities	1.23	-
<b>Total Non Current Liabilities</b>	<b>39.75</b>	<b>20.61</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade and Other Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1.46	91.26
(ii) Other Financial Liabilities	31.91	127.48
(b) Employee Benefit Obligation	21.92	20.48
(c) Other Liabilities	11.03	1.46
<b>Total Current Liabilities</b>	<b>66.32</b>	<b>240.68</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,846.24</b>	<b>2,937.11</b>

For Baba Arts Limited

*Nikhil G. Tanwani*

Nikhil G. Tanwani  
Chairman & Mg. Director

DIN:01995127

Place: Mumbai

Date: 21st May, 2026



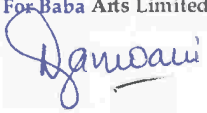

# BABA ARTS LIMITED

CIN:L72200MH1999PLC119177

B1 & B4, Baba House, 86, M.V. Road, Andheri (East), Mumbai 400093

Tel: 022 4979 4623 Website: [www.babaartslimited.com](http://www.babaartslimited.com)

Email: [babaartslimited@yahoo.com](mailto:babaartslimited@yahoo.com)/[investors@babaartslimited.com](mailto:investors@babaartslimited.com)

BABA ARTS LIMITED				
CIN : L72200MH1999PLC119177				
Cash Flow Statement for the Year ended 31st March,2026				
(Amount Rs. in Lakhs)				
Particulars		As at		As at
		31st March 2026		31st March 2025
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>			
	NET PROFIT BEFORE TAX		83.64	194.08
	Adjustment for:			
	Depreciation & Amortisation	6.39		6.00
	Finance Cost (Notional Interest - Non Cash Adjustment)	0.56		-
	Interest Income	(66.25)		(119.46)
	Rental Income	(26.00)		-
	Cessation of liability	(6.56)		
	Advance written off	1.70		
		(90.16)		(113.46)
	<b>OPERATING PROFIT/ (LOSS) BEFORE WORKING CAPITAL CHANCES</b>		<b>(6.52)</b>	<b>80.62</b>
	(Increase)/Decrease in Trade Receivables	116.74		(74.09)
	(Increase)/Decrease in Other Financial Assets	(252.82)		(497.20)
	(Increase)/Decrease in Other Assets	11.25		
	(Increase)/Decrease in Inventories	523.97		(138.76)
	(Increase)/ Decrease in Trade Payable	(83.24)		
	Increase/(Decrease) in Other Financial Liabilities	(79.75)		8.60
	Increase/ (Decrease) in Other Liabilities & Provisions	14.74	250.88	(18.98)
	<b>CASH GENERATED FROM OPERATIONS</b>		<b>244.36</b>	<b>(639.81)</b>
	Direct taxes (paid)/refund		(164.04)	(0.73)
	<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>80.32</b>	<b>(640.54)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of PPE & Intangibles	(32.20)		(6.16)
	Loans given	(400.00)		-
	Fixed Deposits (Placed)/Matured	850.00		450.00
	Interest Income	65.63		138.52
	Rent Income	26.00	509.43	-
	<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>		<b>509.43</b>	<b>582.36</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Interest Paid			-
	<b>NET CASH USED IN FINANCING ACTIVITIES</b>			-
	<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>589.75</b>	<b>(58.18)</b>
	<b>OPENING BALANCE OF CASH AND CASH EQUIVALENTS</b>		<b>22.28</b>	<b>80.46</b>
	<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>		<b>612.03</b>	<b>22.28</b>
			<b>612.03</b>	<b>589.75</b>
				<b>22.28</b>
	Notes to Cash Flow Statement:			
	1.The above cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard -7-Cash Flow Statement			
	2.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			
	For Baba Arts Limited			
				
	Nikhil G. Tanwari			
	Chairman & Managing Director			
	DIN: 01995127			
				



**Related Party Disclosure as per IND AS 24**

**1<sup>ST</sup> October, 2025 to 31<sup>ST</sup> March, 2026**

<b>A.</b>	<b>List of Related Parties</b>	
<b>(a)</b>	<b>Key Management Personnel (KMP)</b>	
(i)	Mr. Gordhan P. Tanwani	Chairman & Managing Director (Upto 31 <sup>st</sup> October, 2024)
(ii)	Mr. Nikhil G. Tanwani	Whole Time Director (Upto 31 <sup>st</sup> October, 2024) Chairman & Managing Director (w.e.f. 1 <sup>st</sup> November, 2024)
(iii)	Mrs. Malavika A. Acharya	Non-Executive Non-Independent Director
(iv)	Mr. Hasmukh Shah	Non-Executive Independent Director (Upto 15 <sup>th</sup> January, 2026)
(v)	Mr. Shekhar Mennon	Non-Executive Independent Director
(vi)	Mr. Hemraj Chheda	Non-Executive Independent Director
(vii)	Mr. Ajay D. Acharya	Chief Financial Officer
(viii)	Mr. Naishadh H. Mankad	Company Secretary
<b>B.</b>	<b>Relatives of Key Management Personnel</b>	
(i)	Mr. Gordhan P. Tanwani	Chairman & Managing Director (Upto 31 <sup>st</sup> October, 2024) -Father of Mr. Nikhil G. Tanwani
(ii)	Mrs. Jyoti G. Tanwani	Wife of Mr. Gordhan P. Tanwani & Mother of Mr. Nikhil G. Tanwani
(iii)	Mr. Rahul G. Tanwani	Son of Mr. Gordhan P. Tanwani & Brother of Mr. Nikhil G. Tanwani
(iv)	Mr. Raju P. Tanwani	Brother of Mr. Gordhan P. Tanwani
<b>C.</b>	<b>Other Related Parties (Companies/ Enterprises in which director or their relatives have significant influence)</b>	
(i)	Bhagwati Media Private Limited	(ii) Graceland New Media LLP
(iii)	M/s. Baba Films	(iv) M/s Baba Developers
(v)	M/s. Om Enterprises	(vi) M/s. Baba Digital LLP
(vii)	M/s. Larry's Impex LLP	(viii) Bhagwati Holdings Private Limited
(ix)	M/s. G.R.Pet Preform	(x) M/s Threads & Homes
(xi)	M/s. Nikhil Plast	(xii) M/s. Super Plast
(xiii)	M/s. Timegold Developers LLP	



A. Details of transaction during the period with related parties

			(Rs. In Lakhs)
Nature of Transaction	KMP	Other Related Parties	Total
<b>Remuneration paid</b>			
(a)(ii)	3.00		3.00
(a)(vii)	10.50		10.50
(a)(viii)	7.00		7.00
<b>Sitting Fee</b>			
(a) (iii)	2.10		2.10
(a) (iv)	1.00		1.00
(a) (v)	2.30		2.30
(a) (vi)	2.30		2.30
<b>Share of License Fee Revenue</b>			
(c)(ii)		364.22	364.22
<b>Share of Advertising Income-IPR</b>			
(c)(ii)		17.13	17.13
<b>Share of Advertising Expense-IPR</b>			
(c)(i)		2.02	2.02
(c)(iii)		146.69	146.69
<b>Deposit Refunded</b>			
(c)(ii)		1000.00	1000.00

*Above amounts are including GST wherever applicable.*

**Closing Balances**

			(Rs. In Lakhs)
Nature of Transaction	KMP	Other Related Parties	Total
<b>Trade Payables</b>			
(c) (iii)	-	0.64	0.64
<b>Trade Receivables</b>			
(c)(ii)	-	4.02	4.02

For Baba Arts Limited



Naishadh H. Mankad  
Company Secretary & Compliance Officer



# BABA ARTS LIMITED

CIN: L72200MH1999PLC119177

B1 & B4, Baba House, 86, M.V. Road, Andheri (East), Mumbai 400093

Tel: 022 4979 4623 Website: [www.babaartslimited.com](http://www.babaartslimited.com)

Email: [babaartslimited@yahoo.com](mailto:babaartslimited@yahoo.com)/[investors@babaartslimited.com](mailto:investors@babaartslimited.com)

21<sup>st</sup> May, 2026

The Corporate Relationship Department  
The BSE Limited, Mumbai  
Dalal Street,  
Mumbai-400001

SCRIP CODE : 532380

SCRIP NAME: BABA

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, Nikhil G. Tanwani, Managing Director of Baba Arts Limited (CIN L72200MH1999PLC119177) having its Registered Office at B1 & B4, Baba House, M.V.Road, Andheri (East), Mumbai-400093, hereby declare that the Statutory Auditors of the Company, M/s. M M Nissim & Co LLP (Firm Registration Number: 107122W/W100672) 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, 2026.

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



**Nikhil G. Tanwani**  
Chairman & Managing Director  
DIN:01995127

