

BABA ARTS LIMITED

CIN: L72200MH1999PLC119177

B1 & B4, Baba House, 86, M.V. Road, Andheri (East), Mumbai 400093
Tel: 022-35996612 Website: www.babaartslimited.com
Email: babaartslimited@yahoo.com/investors@babaartslimited.com

24th May, 2024

The BSE Limited.

Rutunda Building, 1st Floor,
New Trading Ring, Dalal Street,
Mumbai – 400 001.

Scrip Code: 532380

Scrip Name: BABA

Dear Sir/ Madam,

Re: Annual Secretarial Compliance Report for the Financial Year 2023-24.

Pursuant to Regulation 24(A) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended read with SEBI's Master Circular No. **SEBI/HO/CFD/PoD2/CIR/P/2023/120** dated 11th July, 2023, we are forwarding herewith the Annual Secretarial Compliance Report of our Company for the Financial Year 2023-24 issued by M/s Dholakia & Associates LLP, Company Secretaries in Whole Time Practice.

Please acknowledge and take the same on your record.

Thanking you,

**Yours truly,
For Baba Arts Limited**



**Naishadh H. Mankad
Company Secretary & Compliance Officer**



Encl: As above.

SECRETARIAL COMPLIANCE REPORT
OF
BABA ARTS LIMITED
(CIN: L72200MH1999PLC119177)
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

[Issued in Pursuance to sub – regulation (2) of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015]

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Baba Arts Limited (CIN L72200MH1999PLC119177)** (hereinafter referred as 'the listed entity'), having its Registered Office at B1 & B4, Baba House, 86, M.V Road, Chakala MIDC, Andheri (East), Mumbai- 400093 (*The Registered Office of the Company has changed with effect from 17th April 2024*). Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31stMarch , 2024, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We have examined:

- (a) all the documents and records made available to us and explanation(s) provided by Baba Arts Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchange,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the financial year ended 31st March, 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the regulations, circulars, guidelines issued thereunder by the SEBI;

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -



- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; ***Please refer Note at the end of this Report**
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **No Transactions during the Review Period.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **No Transactions during the Review Period.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **No Transactions during the Review Period.**
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **No Transactions during the Review Period.**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 to the extent of dealing with the members/shareholders of the listed entity;

and circulars/guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:



(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
1	As per Regulation 46 and 62 of SEBI (LODR) Regulation 2015 ("Listing Regulation"), the listed entities are required to maintain a functional website containing basic information about the Company.	Regulation 46 and 62 of SEBI (LODR) Regulation 2015	The Company was required to ensure filing of the information required under the said regulations through BSE Listing Centre by 15 th March, 2023. The Company fails to comply with the requirement	None	None	The Company was required to file the information by 15 th March, 2023, on Listing Center which was submitted on 12 th May 2023.	-	The Company should be more vigilant on the action to be taken on receipt of any emails from the Stock exchange	Due to oversight, the Company had not submitted the relevant information since the email was missed Company's attention.	None
									Further, clauses from (b) to (i) and (t) of Regulation 46(2) of the Listing Regulations is not applicable to the Company	



2	Reg 30 (2) of LODR: Events specified in Para A of Part A of Schedule III are deemed to be material events and listed entity shall make disclosure of such events, as soon as reasonably possible and not later than twenty-four hours from the occurrence of event or information	SEBI vide circular no SEBI/HO/CFD- PoD- 1/P/CIR/2023/123 dated 13 th July, 2023	There was a delay in submission to BSE a brief profile regarding appointment of Independent Directors passed by the Board in its meeting held on 13 th February, 2024 effective 1 st April, 2024.	None	None	The Company submitted the brief profile regarding appointment of the Independent Director on 19 th February, 2024, which was required to be submitted on or before 15 th February, 2024.	None	Wherever any resolution passed by the Board which falls under Reg. 30, due action shall be taken for giving intimation to stock exchange within the timelines prescribed	The management has responded that since appointment was directly done by members the brief profile was provided in notice instead of Reg 30.	-
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/Remarks Of the Practicing Company Secretary in the previous reports) (PCS)	Observations made in the secretarial compliance report for the year ended..... (the years are to be mentioned)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation /deviations and actions taken /penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
NA						



- I. We hereby report that, during the review period the compliance status of the listed entity with the following requirements

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks By PCS
1.	<p>Secretarial Standard:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	Yes	--
2.	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time as per the regulations/circulars/guidelines issued by SEBI. 	Yes Yes	The Company is in process of updating all policies as per the regulations/circulars/guidelines issued by SEBI in the upcoming Board meeting



3.	<p>Maintenance and disclosures on Website:</p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website. 	<p>Yes</p> <p>Yes</p> <p>Yes</p>	<p>--</p>
4.	<p>Disqualification of Director (s):</p> <p>None of the Director(s) of the Company are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity</p>	<p>Yes</p>	<p>--</p>
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies;</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	<p>Not applicable</p>	<p>The Company does not have any subsidiary Company</p>
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	<p>Yes</p>	<p>--</p>
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.</p>	<p>Yes</p>	<p>--</p>



8.	<p>Related Party Transactions:</p> <p>(a)The listed entity has obtained prior approval of Audit Committee for all Related party transactions;</p> <p>(b)In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the audit committee.</p>	<p>Yes</p> <p>Not applicable</p>	
9.	<p>Disclosure of events or information:</p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 alongwith Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	<p>Yes (subject to the deviation mentioned in the report above)</p>	--
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Yes</p>	--
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>No Actions has been taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges(including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder .</p>	<p>Yes</p>	--
12.	<p>Resignation of statutory auditors from the listed entity or its material subsidiaries:</p> <p>In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.</p>	<p>Not applicable</p>	



12.	Additional Non-compliances, if any: No additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	--
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Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For DHOLAKIA & ASSOCIATES LLP
(Company Secretaries)

ICSI Unique Code : P2014MH034700
Peer Review Certificate No: 2404/2022
UDIN: F010032F000414480
Place: Mumbai
Date: May 21, 2024



CS Nrupang B. Dholakia
Designated Partner
FCS-10032 CP No. 12884

***Note: The paid-up share capital and net worth of the listed entity is below the threshold limit for the purpose of compliance of corporate governance provisions under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) as per sub –regulation (2) of Regulation 15 of LODR. The listed entity has strived to comply with the provisions of corporate governance on voluntary basis.**

The Secretarial Compliance Report for the Financial Year 2023-24 under Regulation 24A (2) of LODR is being issued at the request of the listed entity.