



BABAARTS LIMITED

(CIN : L72200MH1999PLC119177)

Regd. Address: 3A, Valecha Chambers, New Link Road, Andheri (West), Mumbai-400053

Tel No.022 2673 3131 Fax : 022 2673 3375

Email : babaartslimited@yahoo.com / investors@babaartslimited.com Website : www.babaartslimited.com

NOTICE OF THE TWENTY THIRD (23RD) ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Third (23rd) Annual General Meeting of Baba Arts Limited will be held on Tuesday, the 20th September, 2022 at 11.30 a.m. (IST) at Juhu Vile Parle Gymkhana Club, Orchid Hall, Second Floor, Opp. Juhu Bus Depot, Juhu, Mumbai-400049 to transact the following business:

ORDINARY BUSINESS

1. **To receive, consider and adopt the audited financial statements and the reports of the Board of Directors and Auditors thereon for the financial year ended on 31st March, 2022 and in this connection to pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** the audited financial statements of the Company and the reports of the Board of Directors and Auditors thereon for the financial year ended on 31st March, 2022 laid before this meeting be and are hereby considered and adopted.”

2. **To appoint director in place of Smt Malavika A. Acharya (DIN 07007469) who retires by rotation and being eligible offers herself for reappointment and in this connection to pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** Smt. Malavika Acharya (DIN 07007469), who retires by rotation be and is hereby reappointed as a Director of the Company liable to retire by rotation.”

3. **To Appoint M/s. M M Nissim & Co. LLP as Statutory Auditors of the Company and in this connection to pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, **M/s. M M Nissim & Co LLP**, Chartered Accountants, Mumbai having Firm Registration No. 107122W/W100672 and holding valid Peer Review Certificate issued by Peer Review Board of The Institute of Chartered Accountants of India (ICAI), be and are hereby appointed as the Statutory Auditors of the Company in place of **M/s. Arunkumar K. Shah & Co**, Chartered Accountants, Mumbai (whose term of appointment expires at the conclusion of this Twenty Third Annual General Meeting) from the conclusion of Twenty Third Annual General Meeting upto conclusion of Twenty Eighth Annual General Meeting and that the Board of Directors be and is hereby authorised to fix the remuneration payable to them as may be determined by the Audit Committee in consultation with the Auditors, and that such remuneration may be paid on a progressive billing basis as may be agreed upon between the Auditors and the Board of Directors from time to time.”

SPECIAL BUSINESS

4. **To Appoint Shri Nikhil G. Tanwani (DIN 01995127) as Director and in this connection to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149,152 and 160 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for time being in force), and pursuant to recommendation of the Nomination & Remuneration Committee, Shri Nikhil G. Tanwani (DIN: 01995127), who was appointed as an Additional Director of the Company in the category of Non-Executive Non-Independent Director by the Board of Directors and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature to the office of Director, be and is hereby appointed as Director of the Company liable to retirement by rotation.”

5. **To Appoint Shri Nikhil G. Tanwani (DIN 01995127) as Whole Time Director of the Company and in this connection to consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution:**

RESOLVED THAT pursuant to recommendation of Nomination and Remuneration Committee of the Company and in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions

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of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the provisions of the Articles of Association of the Company, Shri Nikhil G. Tanwani (DIN 01995127) be appointed as Whole Time Director of the Company for a period of Five (5) years from 1st June, 2022 to 31st May, 2027 on remuneration of Rs.50,000/- (Rupees Fifty Thousand Only) per month including all perquisites and allowances for the F.Y. 2022-2023 and future incremental remuneration in the scale of Rs. 50,000 – 10000 (3) – 20,000 (2) 1,20,000, to be decided by the Nomination and Remuneration Committee of the Company, within the limits prescribed under Schedule V to the Companies Act, 2013.

6. To Approve Related Party Transaction with M/s Larry’s Impex LLP and Baba Films and in this connection to consider and if thought fit, to pass, with or without modification(s) the following resolution as an Ordinary Resolution.

RESOLVED THAT pursuant to Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) and pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations"), Company’s Policy on Related Party Transactions and subject to such other approvals, consents, permissions as may be necessary from time to time, and pursuant to recommendation and approval of the Audit Committee and Board of Directors, the consent of the Company be and is hereby accorded to the Company to enter / continue to enter into Material Related Transaction(s)/ Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with the following entities falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, on such material terms and conditions as detailed below and as may be mutually agreed between related parties and the Company, such that the maximum value of the Related Party Transactions with such parties, in aggregate, does not exceed value as specified under each category for each financial year, provided that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out in the ordinary course of business of the Company and in respect of transactions with related parties under Section 2(76) of the Act, are at arm’s length basis.’

Name of the Related Party	M/s. Larry’s Impex LLP	M/s. Baba Films
Name of the Director / Key Managerial Person who is related, if any	Shri Gordhan P. Tanwani Chairman & Mg. Director of the Company Shri Nikhil G. Tanwani – Director	Shri Gordhan P. Tanwani Chairman & Mg. Director of the Company Shri Nikhil G. Tanwani – Director
Nature of Relationship	Shri Gordhan P. Tanwani and Shri Nikhil G. Tanwani are Designated Partners in the LLP	Shri Gordhan P. Tanwani is Proprietor of the Firm. Shri Nikhil G. Tanwani is son of Shri Gordhan P. Tanwani
Nature, Material Terms, Monetary Value and particulars of Contract or Arrangement	Sharing of the part of Office cum Studio Premises admeasuring about 400 Sq. Ft. of the Company at Andheri (West), Mumbai on Leave & License basis with interest free Security Deposit Rs. 6,00,000/- and monthly compensation of Rs.1,00,000/- to be paid in advance on or before 7 th day of every month. Monthly compensation to remain fixed at Rs.1,00,000/- and no increase in compensation during the entire term of 5 years.	Proposed arrangement to acquire various Intellectual Property Rights of commercial films to be produced by M/s. Baba Films. All payments to be made in accordance with agreement to be entered in to between the Company and M/s. Baba Films. The consideration for acquiring the rights, payment terms and all other terms and conditions will be fixed after considering all relevant factors, market rates, market practices and on an arm’s length basis.
Period of Arrangement	5 years from 16 th October, 2022 to 15 th October, 2027	5 years from 1 st June, 2022 to 31 st May, 2027
Maximum Amount Per Annum (Rs. Lac)	50.00	30000.00



“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board
For Baba Arts Limited**

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

Regd. Office:

3A, Valecha Chambers,
New Link Road,
Andheri (West)
Mumbai 400053.

Date 13th May, 2022

Place: Mumbai

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE, INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total paid up capital of the Company. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- Proxies to be valid must be lodged with the Company at its registered office not later than 48 hours before the commencement of the annual general meeting. A proxy so appointed shall not have any right to speak at the meeting. Blank proxy form is enclosed.
- Explanatory Statement pursuant to Regulation 36(5) of the Listing Regulations in respect of Item No. 3 of the Notice and pursuant to Section 102 of the Companies Act, 2013, relating to the special business to be transacted at the 23rd Annual General Meeting (AGM) is annexed hereto.
- Corporate members are required to send a scanned copy (PDF/JPG Format) of its board or governing body resolution/ authorization etc. authorizing its representative to attend the AGM on its behalf and to vote through remote e-voting to Universal Capital Securities Private Limited, Registrar and Transfer Agent of the Company, by e-mail through its registered e-mail address to baba@unisec.in.
- Members may note that the notice and annual report 2021-2022 will also be available on the Company’s website www.babaartslimited.com and website of the stock exchange i.e. BSE Limited viz. www.bseindia.com and on the website of CDSL viz. www.cdslindia.com.
- The route map for venue of the meeting is annexed to this notice.

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8. As per Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations each as amended, read with afore said MCA Circulars and SEBI Circulars the items of business set out in the attached notice will be transacted through electronic voting systems as a mode of voting. The Company is providing the facility of casting votes through the electronic voting system (“e-Voting”) under an arrangement with the CDSL. The notice of the meeting will also be available on the Company’s website viz: www.babaartslimited.com and the website of the CDSL viz: www.evotingindia.com.

The instructions for shareholders for remote e-voting are as under:

- (i) The voting period begins on Friday 16th September, 2022 at 9.00 a.m. and ends on Monday, the 19th September, 2022 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date on Wednesday, the 14th September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat



Type of shareholders	Login Method
	Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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- (iv) Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in physical form should enter Folio Number registered with the Company.
 - 4) Next enter the image verification as displayed and click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
 - 6) If you are a first time user follow the steps given below:

For Physical Shareholders and other than shareholders holding shares in Demat	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
- (xiv) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on “Forgot Password” & enter the details as prompted by the system.



(xv) Additional Facility for Non-Individual Shareholders and Custodians-Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a “Compliance User” should be created using the admin login and password. The Compliance Users would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, non-individual shareholders are required to send the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the scrutinizer and to the Company at the email address viz: investors@babaartslimited.com, if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

Process for those shareholders whose email/mobile no. are not registered with the Companies/Depositories

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
- For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43

All grievances connected with the facility for voting by electronic means may be addressed to Shri Rakesh Dalvi, Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N.M.Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

The Company has appointed Shri Nrupang B. Dholakia or in his absence Shri Vishwesh Bhagat, Designated Partners of M/s. Dholakia & Associates LLP, Company Secretaries in Whole Time Practice as Scrutinizer to scrutinize the e-voting process in fair and transparent manner

The Scrutinizer shall, immediately after the conclusion of e-voting at the AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e- voting and shall make a consolidated Scrutinizer’s Report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall then be sent to the Chairman or a person authorised by him, within 48 (forty eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.

The results declared along with the Scrutinizer’s report shall be hosted on the website of the Company viz: www.babaartslimited.com and on the website of CDSL viz: www.evotingindia.com.

The results shall simultaneously be communicated to BSE Limited.

9. Details as required in Sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment / reappointment at the 23rd Annual General Meeting forms integral part of this notice. Requisite declarations have been received from the director seeking appointment/reappointment.

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10. Beneficial Owners holding shares in electronic/demat form are requested to notify any change in their address, bank account, mandate, etc. to their respective Depository Participant. Members holding shares in physical form are requested to notify any change in their address, bank account etc. to the Registrar and Share Transfer Agents, **Universal Capital Securities Private Limited**.
11. Members desirous of getting any information about the accounts and operations of the Company are requested to write their queries to the Company at least seven days in advance of the meeting so that the information required can be made readily available at the meeting.
12. As per the provisions of Section 72(1) of the Act, the facility for making/ varying/ cancelling nomination is available to individuals holding shares in the Company. Nominations can be made in Form SH-13 and any variation/cancellation thereof can be made by giving notice in Form SH-14, prescribed under the Companies (Share Capital and Debentures) Rules, 2014 for the purpose. The Forms can be obtained from the share department of the Company/ Registrars and Share Transfer Agents or downloaded from the website of the Company at www.babaartslimited.com.
13. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on 8th June, 2018 to permit transfer of listed securities only in the dematerialized form with a Depository. In view of the above and inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization.
14. The Securities and Exchange Board of India ("SEBI") has recently mandated furnishing of PAN, KYC details (i.e. Postal Address with Pin Code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from 1st January, 2022 any service request of complaints received from the member, will not be processed by RTA till the aforesaid details/documents are provided to RTA. On or after 1st April, 2023, in case any of the above cited documents/details are not available in the folio(s), RTA shall be constrained to freeze such folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the website of the Company at www.babaartslimited.com.
15. To avail of services through electronic mode, members are requested to register their E-mail address with the Registrar & Share Transfer Agent of the Company, **Universal Capital Securities Private Limited**, to receive all communication by the Company including Annual Report and notice(s) of meetings by E-mail, by sending appropriate communication on baba@unisec.in and also register/update their e-mail ID with the Depository Participant where their Demat account is maintained, for shares held in the electronic form.
16. The Members whose Unclaimed Dividend amount for the financial year from 2005-06 to 2009-10 have been transferred to IEPF may apply for refund by making an application to IEPF authority in form IEPF -5 (available on www.iepf.gov.in) along with requisite fee. The Company has uploaded details of unpaid and unclaimed dividend amounts transferred to IEPF on its website at www.babaartslimited.com and also on the website of the Ministry of Corporate Affairs.
17. **Compulsory transfer of Equity Shares to Investor Education and Protection Fund (IEPF) Account:**

Pursuant to the provisions of Section 124 and 125 of the Act, and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("Rules") as amended, all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to an IEPF Account after complying with the procedure laid down under the Rules.

Accordingly, the Company has transferred 2,17,204 shares to the IEPF Account maintained with CDSL on 3rd December, 2019 taking the year 2009-2010 as base. The details of the shares transferred to IEPF Authority are uploaded under "Investor Section" on the website of the Company viz: www.babaartslimited.com

The said details have also been uploaded on the website of the IEPF and the same can be accessed through the link www.iepf.gov.in.
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts.



19. Details of Directors seeking Appointment/Re-appointment at the Twenty Third Annual General Meeting [Pursuant Regulation 36 (3) of the Listing Regulations and Secretarial Standard on the General Meetings (SS-2)]:

Name of the Director	Malavika A. Acharya	Nikhil G. Tawani
Date of Birth (Age)	29 th September, 1960 (61 Years)	25 th January, 1987 (35 Years)
Date of Appointment on the Board	1 st April, 2015	20 th January, 2022 as an Additional Director 1 st June, 2022 as a Whole Time Director
Qualification	B.Com, Diploma in Business Management Certificate Course on Film Making & Direction, General Green House Management, Interior Designing	CFA Level 1 Completed, BA Honors Interior Designing in Business & International Finance – 2007, Oxford Brookes University, Oxford, England, United Kingdom
Nature of Expertise in specific functional areas	Interior Designer on free lance basis, Line Production in Films	Experience in field of Film & Television Production, Content Acquisition, Content Licensing, Negotiation of Commercial & Legal Contracts.
Relationship with other Directors and Key Managerial Personnel	Wife of Shri Ajay D. Acharya- Chief Financial Officer(CFO) of the Company	Son of Shri Gordhan P. Tanwani- Promoter & Managing Director of the Company.
Terms & Conditions of Re-appointment	As per Resolution item no.2 of the notice convening this meeting read with explanatory statement thereto, Smt. Malavika A. Acharya is proposed to be reappointed as a Director of the Company liable to retire by rotation.	As per the Resolution under Item No.4 and 5 of the Notice convening this meeting, Shri Nikhil G. Tanwani is proposed to be appointed as a Director and Whole Time Director w.e.f. 1 st June, 2022
Remuneration last drawn (including sitting fees, if any)	Sitting Fees paid of Rs.1,20,000/- during the F.Y.2021-2022	NIL
Number of meetings of the Board attended during the year	6 out of 6	1 out of 1
Names of listed entities in which he/she also holds Directorship and membership of committees of the Board.	Nil	Nil
Chairman / Member of Committee(s) of the Board of Directors of the Company	Member- Audit Committee Member- Nomination & Remuneration Committee	None
Chairman / Member of Committee (s) of Directors of other Companies in which he/she is a Director	None	None
No. of Shares held in the Company (as on 31 st March, 2022)	235600	Nil
Director Identification No.	07007469	01995127

By Order of the Board
For Baba Arts Limited

Regd. Office:
3A, Valecha Chambers,
New Link Road,
Andheri (West)
Mumbai 400053.

Place: Mumbai
Date: 13th May, 2022

Naishadh H. Mankad
Company Secretary & Compliance Officer

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.3

This Explanatory statement is in terms of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). However, the same is strictly not required as per Section 102 of the Companies Act, 2013.

The current auditors, viz. M/s. Arunkumar K. Shah & Co., Chartered Accountants (Firm Registration No. 126935W) were appointed at the 18th Annual General Meeting held on 19th September, 2017 for a term of 5 (five) years till the conclusion of the 23rd Annual General Meeting ("AGM").

As per the provisions of the Section 139 of the Companies Act, 2013, no listed company shall appoint an individual as auditor for more than one term of 5 (five) consecutive years. Hence, on completing the term at the conclusion of the ensuing Annual General Meeting, the Company can not re-appoint the current auditor viz. M/s. Arunkumar K. Shah & Co.

The Board of Directors at its meeting held on 12th May, 2022, based on the recommendation of Audit Committee has proposed to appoint M/s. M M Nissim & Co LLP, Chartered Accountants (Firm Registration No. 107122W/W100672) as the statutory auditors of the Company subject to approval by members at the ensuing Annual General Meeting.

M/s. M M Nissim & Co LLP, Chartered Accountants have consented to the said appointment and confirmed that their appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as statutory auditors in terms of Section 143 of the Act. They have also confirmed that they hold a valid peer review certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

M/s. M M Nissim & Co LLP, Chartered Accountants will be appointed as the statutory auditors of the Company for a first term of 5 (five) consecutive years from the conclusion of 23rd (Twenty Third) AGM till the conclusion of 28th (Twenty-Eight) AGM.

Disclosure required pursuant to Regulation 36(5) of the Listing Regulations, are given below:

Sr. No.	Disclosure Requirements	Compliance Status
1.	Proposed Fees payable to the statutory Auditor(s)	To be decided by the Board of Directors upon recommendation of the Audit Committee.
2.	Term of Appointment	M/s. M M Nissim & Co LLP, Chartered Accountants (Firm Registration No. 107122W/W100672) to be and are hereby recommended for appointment, for the first term of five consecutive years, as statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of 28 th Annual General Meeting.
3.	In case of new Auditor, Material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	No material change in the fee for the proposed auditors from that paid to the outgoing auditor.
4.	Basis of recommendation for appointment	<p>The recommendations are based on the fulfillment of the eligibility criteria prescribed in the Companies Act, 2013</p> <p>M/s. M M Nissim & Co LLP has handled various audit assignments both in the public and private sectors.</p> <p>M/s. M M Nissim & Co LLP is handling various assignments in the field of direct and indirect taxes (Income Tax, Wealth Tax, Excise Service Tax and Value Added Tax)</p> <p>Ares of Specialization</p> <ul style="list-style-type: none"> ● Statutory Audit, Tax Audit, GST Audit and Transfer Pricing Audit ● Internal Audit, Concurrent Audit and Compliance Audit



		<ul style="list-style-type: none"> ● Inspections of regulated entities on behalf of regulators ● GST and Income Tax consulting and compliance ● Cash Flow and Physical Progress monitoring of projected funded by the Banks ● Forensic Audit and special audit of stocks and receivables ● Merger, Amalgamations and Valuation ● Management Consultancy, due diligence review ● Corporate Taxation and Cross Border Taxation ● Personal Taxation
5.	Details in relation to and credentials of the statutory auditor(s) proposed to be appointed	M/s. M M Nissim & Co LLP (Firm Registration No. 107122W/W100672), formed in 1927 having its Head Office at Barodawala Mansion, B Wing, 3 rd Floor, 81, Dr. Annie Besant Road, Worli, Mumbai-400018 and has various branch offices across the country. The Firm is having a team consisting of 35 Chartered Accountants, 40 Article Assistants and 110 Other staff (excluding partners and support staff)

The Board recommends the Ordinary Resolution set out at Item no.3 of the accompanying Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, in way, concerned or interested in the Resolution set out at Item No.3 of the Notice.

Item No.4 and 5

The Board of Directors of the Company, based on the recommendations of the Nomination and Remuneration Committee ("NRC"), appointed Shri Nikhil Gordhan Tanwani (DIN: 01995127) as an additional director of the Company in the category of Non-Executive Non-Independent with effect from 20th January, 2022. In terms of Section 161(1) of the Act, Shri Nikhil Gordhan Tanwani holds office upto the date of this Annual General Meeting ('AGM') and is eligible for appointment as Director. The Company has received a Notice from a Member in writing under Section 160(1) of the Act proposing his candidature for the office of Director.

The Board of Directors of the Company, at its meeting held on 12th May, 2022, based on the recommendations of the NRC and taking into consideration several relevant factors appointed Shri Nikhil Gordhan Tanwani (DIN 01995127) as a Whole Time Director for a period of 5 (five) years, with effect from 1st June, 2022 to 31st May, 2027 and approved the terms and conditions of his appointment, including payment of remuneration, subject to the approval of Members of the Company.

Shri Nikhil Gordhan Tanwani is not disqualified in terms of Section 164 of the Companies Act, 2013 (the Act") and has given his consent to act as the Director and Whole Time Director of the Company, subject to approval by the Members. Shri Nikhil Gordhan Tanwani satisfies all the conditions as set out in Section 196(3) of the Act.

The material terms of appointment and remuneration as given below:

Reward Element	Amount (in INR)
Salary (including all perquisites)	Rs.50,000/- per month
Annual Cash Bonus	As per the Company's Policy and subject to approvals from Nomination & Remuneration Committee and the Board
For further increments	in the scale of Rs. 50,000 – 10000 (3) – 20,000 (2) 1,20,000 subject to approvals of Nomination & Remuneration Committee and the Board

The Board of Directors shall fix the annual remuneration within the above scale based on the recommendation of the Nomination and Remuneration Committee.

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Minimum Remuneration:

Notwithstanding anything contained above, wherein any financial year during his tenure as Whole Time Director, the Company has no profits or its profits are inadequate, the remuneration payable to Shri Nikhil Gordhan Tanwani shall be subject to Section 197 of the Act, and provisions of Section II of Part II of Schedule V to the Act, or any other law or enactment for the time being in force.

The explanatory statement together with the accompanying resolution may also be regarded as an abstract of the terms and conditions of the appointment of the Shri Nikhil Gordhan Tanwani as Whole Time Director. The Letter of Appointment shall be available for inspection by the Members.

In compliance with the provisions of the Section 152, 196, 197 and 203 of the Act, the Listing Regulations and other applicable regulations, the appointment of Shri Nikhil Gordhan Tanwani as Whole Time Director for a period of 5 (five) years commencing from 1st June, 2022 is now placed for the approval of the Members by an Ordinary Resolution.

Brief profile and other details of Shri Nikhil G. Tanwani are provided in the note no.19 of the notice pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on the General Meetings issued by the Institute of Company Secretaries of India (ICSI).

Based on the qualifications and knowledge, the Board considers that Shri Nikhil Gordhan Tanwani's association would be of immense benefit to the Company and accordingly, the Board commends the Ordinary Resolution set out in the Item No. 4 and 5 of the accompanying Notice for approval of the members.

Shri Nikhil G. Tanwani and Shri Gordhan P. Tanwani and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at item no.4 and 5 of the accompanying Notice.

No other directors of the Company or key managerial personnel or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.4 and 5 of the accompanying Notice.

Item No.6

Section 188 of the Companies Act, 2013 which governs the related party transactions, requires that for entering in to transactions or arrangement with related parties, the Company must obtain prior consent of the Board of Directors and in case of certain transactions with related parties' prior approval of the Company by a resolution shall be obtained. Similarly, Regulation 23(4) of the Listing Regulations all material related party transactions shall require approval of shareholders through a resolution.

As per explanation to regulation 23(1) of the Listing Regulations a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity.

Your Company proposing to enter in to transactions with M/s.Baba Films and M/s. Larry's Impex LLP parties in which the directors of the company are interested. The value of such transactions is likely to exceed limit of ten percent of the turnover of the Company of the previous financial year. As such the said transactions are required to be approved by the shareholders through a resolution.

Transactions with M/s. Larry's Impex LLP

The Company is having surplus space in its office cum studio premises where the Registered Office of the Company is also situated. Your Company had given part of the surplus space admeasuring about 700 Sq. Ft. on leave and license basis for a period of 5 years from 17th October, 2017 to 16th October, 2022 to M/s. Larry's Impex LLP in which Shri Gordhan P. Tanwani, Chairman & Mg. Director of the Company and his son Shri Nikhil G. Tanwani, are Designated Partners. Currently the Company is recovering compensation for use of the Company's premises at Rs. 1,10,000/- per month i.e. Rs. 13.20 Lac per annum. In addition, Company has received interest free Security Deposit of Rs. 6,00,000/- from Larry's Impex LLP.

Larry's Impex LLP has now requested to renew the Leave and License arrangement for a further period of 5 years from 17th October, 2022 to 16th October, 2027. However, the total area required by Larry's Impex LLP is now reduced from about 700 Sq. Ft. to about 400 Sq. Ft. Larry's Impex LLP has requested to charge compensation of Rs. 1,00,000/- per month i.e. Rs. 12,00,000/- per annum and continue interest free Security Deposit of Rs. 6,00,000/-.



Transactions with M/s. Baba Films

The members of the Company in their 19th Annual General Meeting held on 25th September, 2018 had also authorised the Company to enter in to related party transaction with M/s. Baba Films for acquiring various Intellectual Property Rights of films to be produced by M/s. Baba Films and exploit the said rights commercially. While, till date the Company has not done any transaction with M/s. Baba Films going forward the Company may enter in to transactions with M/s. Baba Films. It is therefore proposed to obtain fresh approval of the members of the Company to enter in to transactions for acquiring various Intellectual Property Rights of films to be produced by M/s. Baba Films and exploit the said rights commercially.

In the light of provisions of the Companies Act, 2013 and the Rules made there under, the Board of Directors of your Company have approved the proposed transactions that your Company may enter in to with the related parties with annual limit for respective contract.

The particulars of transactions pursuant to Section 188 of the Companies Act, 2013 and the Companies (Meetings of the Board and its Powers) Rules, 2014 as under:

Name of the Related Party	M/s. Larry's Impex LLP	M/s. Baba Films
Name of the Director / Key Managerial Person who is related, if any	Shri Gordhan P. Tanwani Chairman & Mg. Director of the Company Shri Nikhil G. Tanwani – Director	Shri Gordhan P Tanwani Chairman & Mg. Director of the Company Shri Nikhil G. Tanwani – Director
Nature of Relationship	Shri Gordhan P. Tanwani and Shri Nikhil G. Tanwani Designated Partners in the LLP	Shri Gordhan P. Tanwani is Proprietor of the Firm. Shri Nikhil G. Tanwani is son of Shri Gordhan P. Tanwani
Nature, Material Terms, Monetary Value and particulars of Contract or Arrangement	Sharing of the part of Office cum Studio Premises admeasuring about 400 Sq. Ft. of the Company at Andheri (West), Mumbai on Leave & License basis with interest free Security Deposit Rs. 6,00,000/- and monthly compensation of Rs. 1,00,000/- to be paid in advance on or before 7th day of every month. Monthly compensation to remain fixed at Rs. 1,00,000/- and no increase in compensation during the entire term of 5 years.	Proposed arrangement to acquire various Intellectual Property Rights of commercial films to be produced by M/s. Baba Films. All payments to be made in accordance with agreement to be entered in to between the Company and M/s. Baba Films. The consideration for acquiring the rights, payment terms and all other terms and conditions will be fixed after considering all relevant factors, market rates, market practices and on an arm's length basis.
Period of Arrangement	5 years from 16th October, 2022 to 16th October, 2027	5 years from 1st June, 2022 to 31st May, 2027
Maximum Amount Per Annum (Rs. Lacs)	50.00	30000.00
Any other information relevant or important for the Board / Members to take a decision	There is an existing arrangement of sharing of office premises which has been entered in to by the company to utilise surplus space available with the Company and to gain some income for the Company. The same agreement is being renewed for a further period of 5 years. The area to be given on Leave & License basis is now reduced from 700 Sq. Ft. to 400 Sq. Ft. Various terms of the agreement are as per prevailing market practice. The agreement is entered in to on an arm's length basis after consideration of all factors relevant to the arrangement.	The arrangement of acquiring various rights of films is being entered in to with a view to enhance business of the Company and is towards benefit of the Company as also of M/s. Baba Films. The agreements for acquisition of rights of films will be entered in to in the ordinary course of business of the Company and on an arm's length basis after consideration of all factors relevant to the arrangement.

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The Copy of the existing agreement for sharing of office premises with M/s. Larry's Impex LLP shall be available for inspection of the members at the Registered Office of the Company on all working days except Saturday between 10.30 a.m. and 12.30 p.m. up to the date of the Annual General Meeting.

The members are informed that no member/s of the Company being a related party or having any interest in the resolution as set out at item no. 6 of this notice shall be entitled to vote on the resolution.

Except Shri Gordhan P Tanwani, the Chairman & Mg. Director and Shri Nikhil G. Tanwani, Additional Director of the Company and their relatives, no other Director and Key Managerial Person and their relative is interested or concerned financially or otherwise in passing of the proposed resolution.

Your Board of Directors recommends the Ordinary Resolution set out in the Item No.6 of the accompanying Notice for approval of the members.

By Order of the Board

Naishadh H. Mankad
Company Secretary & Compliance Officer

Regd. Office:

3A, Valecha Chambers,
New Link Road,
Andheri (West)
Mumbai 400053.

Date: 13th May, 2022

Place: Mumbai

FORM -MGT-11
PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L72200MH1999PLC119177
 Name of the Company : BABA ARTS LIMITED
 Registered Company : 3A, Valecha Chambers, New Link Road, Andheri (W), Mumbai-400053
 Name of the member(s) :
 Registered address :
 Email Id :
 Folio No./Client Id :
 DP ID :

I/We, being the member(s) holding _____ equity shares of the above named company hereby appoint

1. Name :
 Address :
 Email Id :
 Signature : or failing him
2. Name :
 Address :
 Email Id :
 Signature : or failing him
3. Name :
 Address :
 Email Id :
 Signature :

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on Tuesday the 20th September, 2022 at 11.30 a.m at Juhu Vile Parle Gymkhana Club, Orchid Hall, Second Floor, Opp: Juhu Bus Depot, Juhu, Mumbai 400049 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	For	Against
	Ordinary Business		
1	Consider and adopt the financial statements and the reports of the Board of Directors and Auditors thereon for the financial year ended on 31 st March, 2022.		
2.	Appointment of Smt. Malavika A.Acharya, a Director retiring by rotation		
3.	Appointment of M/s. M M Nissim & Co. LLP, Chartered Accountants as Statutory Auditors of the Company		
4.	Appointment of Shri Nikhil G. Tanwani as Director of the Company		
5.	Appointment of Shri Nikhil G. Tanwani as Whole Time Director of the Company for a period of five years from 1 st June, 2022 to 31 st May,2027.		
6.	Approval of Related Party Transactions		

Signed this _____ day of _____, 2022

Signature of Shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Affix
Revenue
Stamp

BABA ARTS LIMITED

(CIN : L72200MH1999PLC119177)

Regd. Address: 3A,Valecha Chambers, New Link Road, Andheri(West),Mumbai-400053 Tel No.022 2673 3131 Fax :022 2673 3375
 Email :babaartslimited@yahoo.com, investors@babaartslimited.com Website :www.babaartslimited.com

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

(Twenty Third Annual General Meeting - 20th September, 2022)

I hereby record my presence at the TWENTY THIRD ANNUAL GENERAL MEETING of the company held at Juhu Vile Parle Gymkhana Club, Orchid Hall, Second Floor, Opp. Juhu Bus Depot, Juhu, Mumbai – 400049 on Tuesday, 20th September, 2022 at 11.30 a.m.

Full name of Member (IN BLOCK LETTERS).....

Reg. Folio No./ Demat ID.....

No. of shares held.....

Full name of Proxy (IN BLOCK LETTERS)

.....

.....
Member's / Proxy Signature

ROUTE MAP FROM ANDHERI RLY STATION TO THE VENUE OF 23RD AGM



ROUTE MAP FROM VILE PARLE RLY STATION TO THE VENUE OF 23RD AGM



BEST Route:

1. Bus No. 339 from Vile Parle Station (East)
2. Bus No. 253 from Andheri Station (West)
3. Bus No. 231 from Santacruz Station (West)