



# BABA ARTS LIMITED

(CIN: L72200MH1999PLC119177)

Regd. Address: 3A, Valecha Chambers, New Link Road, Andheri (West), Mumbai-400053  
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Website: [www.babaartslimited.com](http://www.babaartslimited.com)

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## NOTICE OF POSTAL BALLOT BY REMOTE E-VOTING ONLY (“NOTICE”)

*[Pursuant to Section 110 of the Companies Act, 2013, read with Section 108 and the Companies (Management and Administration) Rules, 2014; Circulars issued by the Ministry of Corporate Affairs, Government of India and Circulars issued by the Securities and Exchange Board of India (‘SEBI’)]*

Dear Member(s),

Notice is hereby given that pursuant to the provisions of the Section 108 and 110 of the Companies Act, 2013 (“the Act”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (“Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations (“Listing Regulations”), read with General Circulars Nos.14/2020 dated 8<sup>th</sup> April, 2020, 17/20 dated 13<sup>th</sup> April, 2020 and the latest Circular No.9/2023 dated 25<sup>th</sup> September, 2023 issued by the Ministry of Corporate Affairs (“MCA Circulars”), Secretarial Standards on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as amended from time to time), the Special Resolutions as set out in this notice are proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means (remote e-voting process) only.

Explanatory statements pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, are appended to this Notice.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of the Section 108 and 110 of the Act read with the Rules framed thereunder, Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India and MCA Circulars, the manner of voting on the proposed resolutions is restricted only to remote e-voting, i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the notice and instructions for remote e-voting are being sent through electronic mode only to those members whose email address are registered with the Company/Depository Participants(s) and additionally by post to the registered mailing address of those members whose email address are not so registered for informing the members about the remote e-voting on the proposed Special Resolutions. The Details of the procedure to cast the vote forms part of the notes to this Notice.

The Board of Directors of 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 for conducting the Postal Ballot process in fair and transparent manner.

The Scrutinizer will submit his report to the Chairman of the Company, or any person authorised by him, after completion of the scrutiny of the votes cast electronically. The result of the Postal Ballot through remote e-voting process shall be announced on or before Saturday the 30<sup>th</sup> March, 2024 and the resolution will be taken as passed, if the results of e-voting indicate that the requisite majority of the members had assented to the resolution. The Scrutinizer’s decision on the validity of e-voting shall be final. The voting results along with Scrutinizer’s report would be published on the website of the Company i.e., [www.babaartslimited.com](http://www.babaartslimited.com) and will be communicated to the Stock Exchange where the Company’s shares are listed i.e., BSE Limited. The voting results along with the Scrutinizer’s report will also be posted on the Website of Link Intime India Pvt. Ltd. i.e., <https://instavote.linkintime.co.in>. The resolutions, if approved, will be deemed to have been duly passed on the last date specified for e-voting i.e. Thursday the 28<sup>th</sup> March, 2024.

**RESOLUTIONS:**

**(1) Appointment of Shri Hasmukh Nanji Shah (DIN 00150891) as an Independent Director of the Company.**

**To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board of Directors of the Company (“**the Board**”), Shri Hasmukh Nanji Shah (DIN 00150891), who has submitted a declaration that he meets the criteria for independence as provided in the Act and the Listing Regulations and who is eligible for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 1st April, 2024 to 31st March, 2029.”

**(2) Appointment of Shri Shekhar Mennon (DIN 02262964) as an Independent Director of the Company**

**To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board of Directors of the Company (“**the Board**”), Shri Shekhar Mennon (DIN 02262964), who has submitted a declaration that he meets the criteria for independence as provided in the Act and the Listing Regulations and who is eligible for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 1st April, 2024 to 31st March, 2029.”

**(3) Appointment of Shri Hemraj Chheda (DIN 00113766) as an Independent Director of the Company.**

**To consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualifications of Directors) Rules, 2014, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee of the Company and approval of the Board of Directors of the Company (“**the Board**”), Shri Hemraj Chheda (DIN 00113766), who has submitted a declaration that he meets the criteria for independence as provided in the Act and the Listing Regulations and who is eligible for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> March, 2029.”

**By order of the Board of Directors  
Baba Arts Limited**

**Naishadh H. Mankad  
Company Secretary & Compliance Officer  
(Mem. No. ACS 2996)**

**Date: 13<sup>th</sup> February, 2024**

**Place: Mumbai**

## NOTES:

1. In compliance with the MCA Circulars, this notice is being sent through electronic mode only to those members whose names appear in the Register of Members/List of Beneficial Owners maintained by the Company and as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (Depositories) as on the cut-off date, **Wednesday the 21<sup>st</sup> February, 2024**, and whose email IDs are registered with the Company/Depositories. For members who have not registered their email IDs, please follow the instructions given under Note No.8. While not mandated by the said Circulars, such members are being sent this notice physically at their registered mailing address to inform them of the remote e-voting on the proposed resolutions and requesting them to vote online.
2. In accordance with the MCA Circulars, physical Postal Ballot Forms and Pre-paid Business Reply Envelopes are not being sent to members for this Postal Ballot that is to be voted by remote e-voting only. All Members are requested to provide their assent (for) or dissent (against) through remote e-voting only.
3. The members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories as on **Wednesday the 21<sup>st</sup> February, 2024**, being the cut-off date, are entitled to vote on the resolutions set forth in this notice. A person who is not a member as on the cut-off date should treat this notice for information purpose alone.
4. In compliance with the provisions of Section 108 and Section 110 and other applicable provisions of the Act read with the Companies (Management & Administration) Rules, 2014, the Company is pleased to offer remote e-voting facility to all the members of the Company.
5. Members may please note that this notice is also available on the Company's website at [www.babaartslimited.com](http://www.babaartslimited.com) and can also be accessed from the website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of the Link Intime India Private Limited ("**the RTA**"), the agency engaged by the Company for providing the facility of Remote e-voting to the members of the Company at <https://instavote.linkintime.co.in>.
6. All documents referred to in the notice and explanatory statements will be available electronically for inspection by the members from the date of circulation of this notice till **Thursday the 28<sup>th</sup> March, 2024 (up to 5.00 P.M. IST)**. Members seeking to inspect such documents can send an email to [investors@babaartslimited.com](mailto:investors@babaartslimited.com).
7. The Company has engaged services of Link Intime India Pvt. Ltd. to provide remote e-voting facility to all its members to cast their votes electronically, pursuant to Section 108 of the Act read with Rule 20 of the Rules, as amended, and Regulation 44 of the Listing Regulations and aforementioned MCA Circulars. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the notes to Postal Ballot Notice so as to cast their vote electronically not later than 5.00 p.m. (IST) on **Thursday the 28<sup>th</sup> March 2024** (the last day to cast vote electronically).
8. Members holding physical shares or members, whose email address has changed must ensure their latest email address is registered with the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd., or to do so promptly at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in). Members holding shares in dematerialized mode must register/update their email address with their Depository Participant. In case of any queries/difficulties in registering the e-mail address, members may write to [investors@babaartslimited.com](mailto:investors@babaartslimited.com).
9. As mandated by SEBI, members holding physical shares must mandatorily update their KYC-PAN, Nomination Details, Bank Details and Contact Details- with the Company's Registrar and Share Transfer Agent, Link Intime India Pvt. Ltd., C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai-400083, Tel No. 022 49186000, Email: [ram.jaiswar@linkintime.co.in](mailto:ram.jaiswar@linkintime.co.in)/[enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or with the Company at [investors@babaartslimited.com](mailto:investors@babaartslimited.com), quoting their KYC-PAN, Nomination Details, Bank Details and Contact Details- with their respective Depository Participants.

10. Information required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the Directors seeking appointment and Explanatory Statements pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard on General Meetings (“SS-2”), are given below:

Name of the Director	Hasmukh Nanji Shah	Shekhar Mennon	Hemraj Chheda
Date of Birth (Age)	23 <sup>rd</sup> June, 1961(62 Years)	25 <sup>th</sup> August, 1963(60 Years)	4 <sup>th</sup> July 1957(66 Years)
Date of Appointment on the Board	Recommended for appointment as Independent Directors by the Board in its meeting held on 13/02/2024 subject to approval of the members.		
Qualification	Undergraduate	Law Graduate, FCS	B.com, FCA, FCS, ICWA, LLB-General, M.A.-Jainology
Nature of Expertise in specific functional areas	Refer notice and Explanatory Statement	Refer notice and Explanatory Statement	Refer notice and Explanatory Statement
Skills and Capabilities required for the role and the manner in which the directors meet requirements	Refer notice and Explanatory Statement	Refer notice and Explanatory Statement	Refer notice and Explanatory Statement
Relationship with other Directors and Key Managerial Personnel	None	None	None
Terms & Conditions of Re-appointment	Appointment as an Independent Director for a period of 5 consecutive years effective from 1 <sup>st</sup> April, 2024 to 31 <sup>st</sup> March, 2029 (for further details refer the Notice and Explanatory Statement.)		
Remuneration last drawn (including sitting fees, if any) (for F.Y.2023-24)	Not Applicable	Not Applicable	Not Applicable
Number of meetings of the Board attended during the year	Not Applicable	Not Applicable	Not Applicable
Names of listed entities in which he/she also holds Directorship and membership of committees of the Board.	NIL	<b>(1) Rose Merc Limited</b> <ul style="list-style-type: none"> <li>● Audit Committee-Member</li> <li>● Nomination &amp; Remuneration Committee-Member</li> <li>● Stakeholder’s Grievance and Relationship Committee-Member</li> </ul> <b>(2) Prime Fresh Limited</b> <b>(3) Toyam Sports Limited</b> <ul style="list-style-type: none"> <li>● Audit Committee-Chairman</li> <li>● Nomination &amp; Remuneration Committee-Chairman</li> <li>● Stakeholder’s Relationship Committee-Member</li> </ul>	NIL
Chairman / Member of Committee(s) of the Board of Directors of the Company	None	None	None
Chairman / Member of Committee (s) of Directors of other Companies in which he/she is a Director	None	<b>(1) Rose Merc Limited</b> <ul style="list-style-type: none"> <li>● Audit Committee-Member</li> <li>● Nomination &amp; Remuneration Committee-Member</li> <li>● Stakeholder’s Grievance and Relationship Committee-Member</li> </ul> <b>(2) Toyam Sports Limited</b> <ul style="list-style-type: none"> <li>● Audit Committee-Chairman</li> <li>● Nomination &amp; Remuneration Committee-Chairman</li> <li>● Stakeholder’s Relationship Committee-Member</li> </ul>	None
No. of Shares held in the Company (as on 13 <sup>th</sup> February, 2024)	Nil	Nil	20224
Director Identification No.	00150891	02262964	00113766

11. *The remote e-voting period commences from 9.00 a.m. (IST) on Wednesday the 28<sup>th</sup> February, 2024 and ends at 5.00 p.m. (IST) on Thursday the 28<sup>th</sup> March, 2024. The Members whose names appear in the Register of Members as on the cut-off date of Wednesday the 21<sup>st</sup> February, 2024, may cast their vote electronically. The voting rights of the Members shall be in proportion to the number of equity shares held by them as on the cut-off date (record date) of Wednesday the 21<sup>st</sup> February, 2024.*
12. The As per the SEBI circular dated 9<sup>th</sup> December, 2020, individual shareholders holding securities in demat mode can register directly with the depository or will have the option of accessing various ESP portals directly from their demat accounts.

**Login method for Individual shareholders holding securities in demat mode is given below:**

**Individual Shareholders holding securities in demat mode with NSDL:**

**METHOD 1 - If registered with NSDL IDeAS facility**

**Users who have registered for NSDL IDeAS facility:**

- a) Visit URL: <https://eservices.nsdl.com> and click on “Beneficial Owner” icon under “Login”.
- b) Enter user id and password. Post successful authentication, click on “Access to e-voting”.
- c) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**OR**

**User who have not registered for NSDL IDeAS facility:**

- a) To register, visit URL: <https://eservices.nsdl.com> and select “Register Online for IDeAS Portal” or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp> “
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided with Login ID and password.
- d) After successful login, click on “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - By directly visiting the e-voting website of NSDL:**

- a) Visit URL: <https://www.evoting.nsdl.com/>
- b) Click on the “Login” tab available under ‘Shareholder/Member’ section.
- c) Enter User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- d) Post successful authentication, you will be re-directed to NSDL depository website wherein you can see “Access to e-voting”.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with CDSL:**

**METHOD 1 – If registered with CDSL Easi/Easiest facility**

**Users who have registered for CDSL Easi/Easiest facility.**

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/home/login> or [www.cdslindia.com](http://www.cdslindia.com).
- b) Click on New System Myeasi
- c) Login with user id and password
- d) After successful login, user will be able to see e-voting menu. The menu will have links of e-voting service providers i.e., LINKINTIME, for voting during the remote e-voting period.
- e) Click on “LINKINTIME” or “evoting link displayed alongside Company’s Name” and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

OR

**Users who have not registered for CDSL Easi/Easiest facility.**

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields.
- c) Post registration, user will be provided Login ID and password.
- d) After successful login, user able to see e-voting menu.
- e) Click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**METHOD 2 - By directly visiting the e-voting website of CDSL.**

- a) Visit URL: <https://www.cdslindia.com/>
- b) Go to e-voting tab.
- c) Enter Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Individual Shareholders holding securities in demat mode with Depository Participant:**

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL/CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, members shall navigate through "e-voting" tab under Stocks option.
- c) Click on e-voting option, members will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting menu.
- d) After successful authentication, click on "LINKINTIME" or "evoting link displayed alongside Company's Name" and you will be redirected to Link Intime InstaVote website for casting the vote during the remote e-voting period.

**Login method for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode is given below:**

Individual Shareholders of the company, holding shares in physical form / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register for e-Voting facility of Link Intime as under:

1. Visit URL: <https://instavote.linkintime.co.in>
2. Click on "Sign Up" under 'SHARE HOLDER' tab and register with your following details: -

**A. User ID:**

Shareholders holding shares in physical form shall provide Event No + Folio Number registered with the Company. Shareholders holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID; Shareholders holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.

**B. PAN:** Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

**C. DOB/DOI:** Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format)

**D. Bank Account Number:** Enter your Bank Account Number (last four digits), as recorded with your DP/ Company.

- Shareholders holding shares in **physical form** but have not recorded 'C' and 'D', shall provide their Folio number in 'D' above
- Shareholders holding shares in **NSDL form**, shall provide 'D' above



- Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter).
  - Click “confirm” (Your password is now generated).
3. Click on ‘Login’ under ‘**SHARE HOLDER**’ tab.
  4. Enter your User ID, Password, and Image Verification (CAPTCHA) Code and click on ‘**Submit**’.

**Cast your vote electronically:**

1. After successful login, you will be able to see the notification for e-voting. Select ‘**View**’ icon.
2. E-voting page will appear.
3. Refer the Resolution description and cast your vote by selecting your desired option ‘**Favour / Against**’ (If you wish to view the entire Resolution details, click on the ‘**View Resolution**’ file link).
4. After selecting the desired option i.e. Favour / Against, click on ‘**Submit**’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘**Yes**’, else to change your vote, click on ‘No’ and accordingly modify your vote.

**Guidelines for Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”):**

**STEP 1 – Registration**

- a) Visit URL: <https://instavote.linkintime.co.in>
- b) Click on Sign up under “Corporate Body/ Custodian/Mutual Fund”
- c) Fill up your entity details and submit the form.
- d) A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up at Sr.No. 2 above). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to [insta.vote@linkintime.co.in](mailto:insta.vote@linkintime.co.in).
- e) Thereafter, Login credentials (User ID; Organisation ID; Password) will be sent to Primary contact person’s email ID.
- f) While first login, entity will be directed to change the password and login process is completed.

**STEP 2 –Investor Mapping**

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
  - a. ‘Investor ID’ -
    - i. *Members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678*
    - ii. *Members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID.*
  - b. ‘Investor’s Name - Enter full name of the entity.
  - c. ‘Investor PAN’ - Enter your 10-digit PAN issued by Income Tax Department.
  - d. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney. File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID. Further, Custodians and Mutual Funds shall also upload specimen signature card.
- d) Click on Submit button and investor will be mapped now.
- e) The same can be viewed under the “Report Section”.

### STEP 3 – Voting through remote e-voting.

The corporate shareholder can vote by two methods, once remote e-voting is activated:

#### METHOD 1 - VOTES ENTRY

- Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- Click on 'Votes Entry' tab under the Menu section.
- Enter Event No. for which you want to cast vote. Event No. will be available on the home page of Instavote before the start of remote evoting.
- Enter '16-digit Demat Account No.' for which you want to cast vote.
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the '**View Resolution**' file link).
- After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

OR

#### VOTES UPLOAD:

- Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- You will be able to see the notification for e-voting in inbox.
- Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- Download sample vote file from 'Download Sample Vote File' option.
- Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed. (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

#### Helpdesk:

##### Helpdesk for Individual shareholders holding securities in physical form/ Non-Individual Shareholders holding securities in demat mode:

Shareholders facing any technical issue in login may contact Link Intime INSTAVOTE helpdesk by sending a request at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or contact on: - Tel: 022 – 4918 6000.

##### Helpdesk for Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

#### Forgot Password:

##### Individual shareholders holding securities in physical form has forgotten the password:

If an Individual shareholder holding securities in physical form has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- ◆ Click on '**Login**' under '**SHARE HOLDER**' tab and further Click '**forgot password?**'
- ◆ Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".



In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.

User ID for Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company

User ID for Shareholders holding shares in NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID

User ID for Shareholders holding shares in CDSL demat account is 16 Digit Beneficiary ID.

**Institutional shareholders (“Corporate Body/ Custodian/Mutual Fund”) has forgotten the password:**

If a Non-Individual Shareholders holding securities in demat mode has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the “Forgot Password” option available on the e-Voting website of Link Intime: <https://instavote.linkintime.co.in>

- ◆ Click on ‘Login’ under ‘Corporate Body/ Custodian/Mutual Fund’ tab and further Click ‘forgot password?’
- ◆ Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA). Click on “SUBMIT”.

*In case shareholders is having valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above. The password should contain a minimum of 8 characters, at least one special character (@!#\$%&\*), at least one numeral, at least one alphabet and at least one capital letter.*

**Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:**

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

**Process for those Members whose e-mail IDs are not registered with the Depositories /Company for procuring User ID and Password and registration of e-mail IDs for e-voting for the resolutions set out in this notice:**

- In case shares are held in physical mode please provide folio no., name of member, 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 e-mail to [investors@babaartslimited.com](mailto:investors@babaartslimited.com) or [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
- In case shares are held in demat mode, please provide DP ID & Client ID (16-digit DP ID & Client ID or 16-digit beneficiary ID), name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar card) to [investors@babaartslimited.com](mailto:investors@babaartslimited.com). If you are an individual member holding securities in demat mode, you are requested to refer to the login method explained above i.e., login method for e-voting for individual member/shareholder holding securities in demat mode.
- Alternatively, members may send a request to [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) for procuring User ID and Password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated 9<sup>th</sup> December, 2020 on e-voting facility provided by listed companies, individual members holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. Members are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-voting facility.

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

### Item No. (1)

#### **Appointment of Shri Hasmukh Nanji Shah (DIN 00150891) as an Independent Director of the Company.**

Shri Hasmukh Nanji Shah is a leader in the movie business since 1980s. He started his career with the trading of white goods and his electronics store by name “**Modern Electronics**” which emerged as a leading Consumer Electronics showroom in Mumbai. He then began manufacturing of pre-recorded video cassettes under the banner of “**Time Audio**”. In 1997, all of Time’s activities were integrated under Time Media and Entertainment Pvt. Ltd.(TIME) In the late 1990s, Time was involved in the licensing of film video content to numerous TV channels as it held a large library of titles with copyrights. Time produced & presented 35+ Bollywood Blockbusters such as Vijay Path, Sabse Bada Khiladi, Krishna, Khiladiyon Ka Khiladi, Kurukshetra, Hu Tu Tu, Jodi No. 1, The Hero-Love Story of a Spy and many other titles. Television came next and serials like Dishayen, Khushiyaan, Sanskar and others were produced for Doordarshan. Time’s gamut of businesses included film distribution and saw success with Gadar-Ek Prem Katha on the Bombay circuit. He also ventured into the film exhibition business in 2007 with **Gold Cinema**, which has blossomed into a leading chain of cinemas with a wide presence across 9 states in India. Shri Hasmukh Nanji Shah is currently looking after the complete management and expansion of Gold Cinema.

Shri Hasmukh Nanji Shah has relevant skills, experience and expertise in the areas of Film and Television content production, distribution and exhibition. He has acquired vast knowledge in the field of Business Management, Finance and Risk Management. His association as an Independent Director on the Board of the Company would be of immense value and benefit to the Company.

Pursuant to the recommendation of the Nomination and Remuneration Committee made at its meeting held on 13<sup>th</sup> February , 2024, the Board of Directors at its meeting held on 13<sup>th</sup> February, 2024, decided to recommend a suitable resolution to the shareholders of the Company to appoint Shri Hasmukh Nanji Shah as an Independent Director for a term of 5 (five) consecutive years from 1<sup>st</sup> April, 2024.

Shri Hasmukh Nanji Shah has given a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent in writing to act as a Director of the Company. He has also confirmed that he is not debarred from holding the office of a Director pursuant to any order issued by SEBI or an order of any other such authority. Further, he has given a declaration that he meets the criteria of independence. He is not holding any shares in the Company.

In terms of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Shri Hasmukh Nanji Shah has enrolled his name in the online databank of Independent Directors maintained by Government of India.

The Board has assessed the veracity of the said declarations and other documents furnished by Shri Hasmukh Nanji Shah and based on the same, has opined that he fulfils the conditions / criteria specified in the Act, the Rules and the Listing Regulations, for his appointment as an Independent Director of the Company and that he is independent of the management of the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013, from a member proposing the appointment of Shri Hasmukh Nanji Shah as an Independent Director of the Company.

Shri Hasmukh Nanji Shah would be entitled to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors and Committees thereof. Shri Hasmukh Nanji Shah is not liable to retire by rotation.

The Board of Directors recommends the Special Resolution at item no.1 of this notice for your approval.

## **Item No. (2)**

### **Appointment of Shri Shekhar Mennon (DIN 02262964) as an Independent Director of the Company**

Shri Shekhar Mennon is a Law Graduate and also a Fellow Member of ICSI. He is a Media & IP Lawyer having experience of more than two & half decades with comprehensive exposure in legal, business, and strategic functions in TMT Industries- (Technology, Media and Telecommunication), Copyrights Societies, M & E Associations and Broadcasting Organisations. A pragmatic attorney, who methodically advises clients in cross-border Intellectual Property transactions, negotiating complex new media contracts, financing with corporate direct and indirect taxation, advisory, addressing the value gap implementation on Meta-verse compliances for blockchain, Artificial Intelligence / Data Analytics on virtual reality with different types of utility tokens and virtual collectibles (NFTs) for digital economy or entering innovative new markets, or navigating changes to intellectual property legislations. Further, he regularly provides advisory services for major Film banners / labels, artists, performers, directors, production houses, Copyright administration societies, associations, music publishers, digital companies and OTT platforms. Presently, he is practicing at Bombay High Court as well as in Supreme Court of India.

Shri Shekhar Mennon is an Independent Director on the Board of 3 other listed companies and he is acting as a Member / Chairman of Audit Committee, Nomination and Remuneration Committee and Stake Holders Relationship Committee of these listed companies. He is a person of integrity & has relevant skills, experience and expertise in the areas of Corporate Laws, Corporate Governance, Finance, and Copyright Legislations. His association as an Independent Director on the Board of the Company would be of immense value and benefit to the Company.

Pursuant to the recommendation of the Nomination and Remuneration Committee made in its meeting held on 13<sup>th</sup> February, 2024, the Board of Directors at its meeting held on 13<sup>th</sup> February, 2024 decided to recommend a suitable resolution to the shareholders of the Company to appoint Shri Shekhar Mennon as an Independent Director for a term of 5 (five) consecutive years from 1<sup>st</sup> April, 2024.

Shri Shekhar Mennon has given a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent in writing to act as a Director of the Company. He has also confirmed that he is not debarred from holding the office of a Director pursuant to any order issued by SEBI or an order of any other such authority. Further, he has given a declaration that he meets the criteria of independence. He is not holding any shares in the Company.

In terms of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Shri Shekhar Mennon has enrolled his name in the online databank of Independent Directors maintained by Government of India.

The Board has assessed the veracity of the said declarations and other documents furnished by Shri Shekhar Mennon and based on the same, has opined that he fulfils the conditions / criteria specified in the Act, the Rules and the Listing Regulations, for his appointment as an Independent Director of the Company and that he is independent of the management of the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013, from a member proposing the appointment of Shri Shekhar Mennon as an Independent Director of the Company.

Shri Shekhar Mennon would be entitled to sitting fees and reimbursement of expenses for attending the Meetings of the Board of Directors and committees thereof. Shri Shekhar Mennon is not liable to retire by rotation.

The Board of Directors recommends the Special Resolution at item no.2 of this notice for your approval.

**Item No. (3)**

**Appointment of Shri Hemraj Chheda (DIN 00113766) as an Independent Director of the Company.**

Shri Hemraj Chheda is qualified Chartered Accountant (CA), Cost Accountant, Company Secretary, and Law Graduate. He has extensive 42 years practice experience as Chartered Accountant in various aspects of accounting, taxation and financial consulting. He has worked with diverse range of clients across different industries, giving him a well rounded understanding of business operations and challenges.

Shri Hemraj Chheda has relevant skills, experience and expertise in the areas of Corporate Accounting and Finance, Audit, Direct and Indirect Taxation, Corporate Compliances, and Information Technology. His association as an Independent Director on the Board of the Company would be of immense value and benefit to the Company.

Pursuant to the recommendation of the Nomination and Remuneration Committee made in its meeting held on 13<sup>th</sup> February, 2024, the Board of Directors at its meeting held on 13<sup>th</sup> February, 2024 decided to recommend a suitable resolution to the shareholders of the Company to appoint Shri Hemraj Chheda as an Independent Director for a term of 5 (five) consecutive years from 1<sup>st</sup> April, 2024.

Shri Hemraj Chheda has given a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent in writing to act as a Director of the Company. He has also confirmed that he is not debarred from holding the office of a Director pursuant to any order issued by SEBI or an order of any other such authority. Further, he has given a declaration that he meets the criteria of independence. He is holding 20224 shares in the Company as First holder and 23860 shares as a joint holder with Smt Bhagwati H. Chheda. Further, Shri Neel Hemraj Chheda relative of Shri Hemraj Chheda holds 21340 Shares in the Company.

In terms of the Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, Shri Hemraj Chheda has enrolled his name in the online databank of Independent Directors maintained by Government of India.

The Board has assessed the veracity of the said declarations and other documents furnished by Shri Hemraj Chheda and based on the same, has opined that he fulfils the conditions / criteria specified in the Act, the Rules and the Listing Regulations, for his appointment as an Independent Director of the Company and that he is independent of the management of the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013, from a member proposing the appointment of Shri Hemraj Chheda as an Independent Director of the Company.

Shri Hemraj Chheda would be entitled to sitting fees and reimbursement of expenses for attending the Meetings of the Board of Directors and committees thereof. Shri Hemraj Chheda is not liable to retire by rotation.

The Board of Directors recommends the Special Resolution at item no.3 of this notice for your approval.

**By order of the Board of Directors  
Baba Arts Limited**

**Naishadh H. Mankad  
Company Secretary & Compliance Officer  
(Mem. No. ACS 2996)**

**Date: 13<sup>th</sup> February, 2024**

**Place: Mumbai**