

# BABA ARTS LIMITED

CIN:L72200MH1999PLC119177

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

Tel: 022-35996612 Website: [www.babaartslimited.com](http://www.babaartslimited.com)

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

22<sup>nd</sup> October, 2024

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

SCRIP CODE : 532380

SCRIP NAME: BABA

Dear Sir,

**Sub.: Outcome of Board Meeting under regulation 30 read with Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.**

Pursuant to the requirements of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Board of Directors of our Company in its meeting held on Tuesday the 22<sup>nd</sup> October, 2024 which commenced at 3.00 p.m. and concluded at 5.20 p.m. interalia, have approved the following:

1. Un-audited Financial Results of the Company for the Quarter and Half Year ended 30<sup>th</sup> September, 2024.

As required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Un-Audited Financial Results along with copy of Limited Review Report of the Statutory Auditor of the Company is attached herewith.

2. Change in designation of Mr. Nikhil G. Tanwani (DIN 01995127) from "Whole Time Director" to "Chairman & Managing Director" of the Company, with effect from 1<sup>st</sup> November, 2024 for the remaining period of his tenure of directorship i.e. upto 31st May, 2027, subject to approval of Members through Postal Ballot. The Postal Ballot Notice will be shared in due course of time.

This is to confirm that Mr. Nikhil G. Tanwani is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

Mr. Nikhil G. Tanwani has confirmed that he is not disqualified to act as Director of the Company under Subsection (2) of Section 164 of the Companies Act, 2013.



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The details, as required to be disclosed pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 is enclosed as "Annexure A"

3. Resignation of Mr. Gordhan P. Tanwani as Chairman & Managing Director of the Company with effect from closure of from the close of business hours on 31<sup>st</sup> October, 2024, due to Age & Health issues. The Board of Directors of the Company at its meeting held today has accepted his resignation and placed on record its appreciation for the contribution made by him during his tenure.

Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 is as under:

Sr. No.	Disclosure Requirement	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise	Resignation due to Age & Health issues
2.	Date of Cessation	Mr. Gordhan P. Tanwani has submitted his resignation as Chairman & Managing Director effective from the close of business hours on 31 <sup>st</sup> October, 2024, due to Age & Health issues
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable

Mr. Gordhan P. Tanwani has confirmed that there is no other material reason for his resignation other than mentioned above.

Kindly put up this letter on the notice board of your exchange for information of the members of the exchange.

Thanking you,

Yours truly,  
For Baba Arts Limited



Naishadh H. Mankad  
Company Secretary & Compliance Officer



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## "ANNEXURE A"

Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para A of Part A of Schedule III to the said Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, with regard to change in Directors and Key Managerial Personnel is given herein under:

Sr. No.	Disclosure Requirement	Details
1.	Reason for Change viz. appointment, resignation, removal, death or otherwise (Change in Designation)	Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company has at its meeting held today viz. 22 <sup>nd</sup> October, 2024 considered and approved change in designation of Mr. Nikhil G. Tanwani (DIN 01995127) from Whole Time Director to Chairman & Managing Director of the Company, liable to retire by rotation with effect from 1 <sup>st</sup> November, 2024 for the remaining period of his tenure of directorship i.e. up to 31 <sup>st</sup> May, 2027.
2.	Date of appointment (Change in Designation) or Cessation (as applicable) & term of appointment	The designation of Mr. Nikhil G. Tanwani is changed from Whole Time Director to Chairman & Managing Director of the Company with effect from 1 <sup>st</sup> November, 2024 for the remaining period of his tenure of directorship i.e. up to 31 <sup>st</sup> May, 2027.
3.	Brief profile (in case of appointment)	Mr. Nikhil G. Tanwani is qualified BA Honors in Business & International Finance, Oxford Brookes University, Oxford, England, United Kingdom and has experience in the field of Film & Television Production, Content acquisition, Content Licensing, Negotiation of Commercial and Legal Contracts etc.
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Mr. Nikhil G. Tanwani is son of Mr. Gordhan P. Tanwani, existing Chairman & Managing Director and promoter of the Company and brother of Mr. Rahul G. Tanwani, promoter of the Company.

For Baba Arts Limited



Naishadh H. Mankad  
Company Secretary & Compliance Officer



**LIMITED REVIEW REPORT ON STANDALONE FINANCIAL RESULTS OF BABA ARTS LTD FOR THE QUARTER AND HALF YEAR ENDED 30<sup>TH</sup> SEPTEMBER, 2024.**

To  
The Board of Directors,  
BABA ARTS LTD.

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of BABA ARTS Ltd ("the Company") for the quarter and half year ended 30<sup>th</sup> September 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making enquires, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M M Nissim & Co LLP  
Chartered Accountants  
(Reg. No. 107122W/W100672)



Hiren PM uni  
Partner  
Mem. No.142067  
Mumbai,

UDIN:- 241420678KHJEF2250  
Date: 22<sup>nd</sup> October, 2024





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UN

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

(Rs.in Lakh except EPS)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	<b>Continuing Operations</b>						
<b>1</b>	<b>Income from operations</b>						
	a) Net Sales/ Income from Operations	69.40	92.34	462.78	161.74	550.13	1,139.50
	b) Other Income	37.51	29.72	23.79	67.24	47.58	108.33
	<b>Total Operating Income (a+b)</b>	<b>106.91</b>	<b>122.06</b>	<b>486.57</b>	<b>228.98</b>	<b>597.71</b>	<b>1,247.83</b>
<b>2</b>	<b>Expenses</b>						
	a) Cost of Production/Distribution/IPR(net of returns)	-	-	38.47	-	54.49	350.44
	b) Purchases of Stock -in -trade	26.67	37.82	243.00	64.49	263.00	375.00
	c) Changes in Inventories of finished goods, work in progress and stock in trade	9.93	4.11	137.01	14.04	128.01	62.54
	d) Employees benefit expenses	11.54	10.24	10.81	21.78	21.01	43.34
	e) Finance Cost	-	-	0.20	-	0.24	0.26
	f) Depreciation & Amortisation expense	1.64	1.30	1.49	2.94	2.96	5.40
	g) Other Expenditure	13.55	15.47	43.90	29.01	67.78	138.53
	<b>h) Total Expenses (a to g)</b>	<b>63.33</b>	<b>68.94</b>	<b>474.88</b>	<b>132.26</b>	<b>537.49</b>	<b>975.51</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Exceptional Items (1-2)</b>	<b>43.58</b>	<b>53.12</b>	<b>11.69</b>	<b>96.72</b>	<b>60.22</b>	<b>272.32</b>
<b>4</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5</b>	<b>Profit (+)/Loss (-) from Continuing Operations before Tax (3+4)</b>	<b>43.58</b>	<b>53.12</b>	<b>11.69</b>	<b>96.72</b>	<b>60.22</b>	<b>272.32</b>
<b>6</b>	<b>Tax Expense - Current Year</b>	11.02	13.61	3.22	24.63	16.23	68.30
	Tax Expense - Prior Year	-	-	-	-	-	(1.15)
	Tax Expense - Deferred Tax	0.06	0.03	(0.07)	0.03	0.20	7.75
<b>7</b>	<b>Net Profit (+)/Loss (-) From Continuing Operations after Tax (5-6)</b>	<b>32.50</b>	<b>39.48</b>	<b>8.54</b>	<b>72.07</b>	<b>43.79</b>	<b>197.42</b>
<b>8</b>	<b>Extra Ordinary Items (Net of Tax expense Rs _____ Lacs)</b>	-	-	-	-	-	-
<b>9</b>	<b>Net Profit (+) /Loss (-) for the period (7+(-)8)</b>	<b>32.50</b>	<b>39.48</b>	<b>8.54</b>	<b>72.07</b>	<b>43.79</b>	<b>197.42</b>
<b>10</b>	<b>Other Comprehensive Income (OCI)</b>						
	(i) Items that will not be reclassified to Statement of Profit and Loss						
	(a) Remeasurements of the defined benefit liabilities/(assets)	(0.15)	(0.15)	0.23	(0.30)	0.46	1.13
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.04	0.04	(0.07)	0.07	(0.13)	(0.28)
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>(0.10)</b>	<b>(0.11)</b>	<b>0.16</b>	<b>(0.22)</b>	<b>0.33</b>	<b>0.84</b>
<b>11</b>	<b>Total Comprehensive Income for the year (9+10)</b>	<b>32.40</b>	<b>39.37</b>	<b>8.71</b>	<b>71.84</b>	<b>44.12</b>	<b>198.26</b>
<b>12</b>	<b>Paid up Equity Share Capital (Face Value of Re 1/-each)</b>	<b>525.00</b>	<b>525.00</b>	<b>525.00</b>	<b>525.00</b>	<b>525.00</b>	<b>525.00</b>
<b>13</b>	<b>Other Equity excluding Revaluation Reserve</b>	-	-	-	-	-	2,010.80
<b>14</b>	<b>EPS (in Rs ) before &amp; after Extraordinary Items (not annualised)</b>						
	- Basic & Diluted	0.062	0.075	0.016	0.137	0.083	0.376
<b>15</b>	<b>Debt Equity Ratio #</b>						N.A.
<b>16</b>	<b>Debt Service Coverage Ratio #</b>						N.A.
<b>17</b>	<b>Interest Service Coverage Ratio #</b>						N.A.

# The Company did not have any debt.

For Baba Arts Limited

Gordhan P. Tanwani  
Chairman & Mg. Director  
DIN: 00040942



Place: Mumbai

Date: 22nd October, 2024

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

(Rs. in Lakhs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
<b>1</b>	<b>Segment Revenue (Net Sales)</b>						
	a) Trading in IPR of Film Rights	5.01	0.01	211.02	5.02	236.03	405.09
	b) Production of Films & TV Serials	-	-	-	-	-	-
	c) Digital Media Content	64.39	92.33	251.76	156.72	314.10	734.41
	<b>Total Net Income From Operations</b>	<b>69.40</b>	<b>92.34</b>	<b>462.78</b>	<b>161.74</b>	<b>550.13</b>	<b>1,139.50</b>
<b>2</b>	<b>Segment Results - Profit Before Tax &amp; Interest</b>						
	a) Trading in IPR of Film Rights	1.00	(0.10)	0.45	0.90	4.18	27.45
	b) Production of Films & TV Serials	-	-	0.01	-	(0.23)	(61.91)
	c) Digital Media Content	6.43	24.97	7.21	31.40	49.86	282.37
	<b>Total</b>	<b>7.43</b>	<b>24.87</b>	<b>7.67</b>	<b>32.30</b>	<b>53.81</b>	<b>247.91</b>
	Finance Cost	-	-	(0.20)	-	(0.24)	(0.26)
	Others (Unallocable Income - Unallocable Expenses)	36.15	28.25	4.22	64.42	6.65	24.67
	<b>Total Profit Before Tax</b>	<b>43.58</b>	<b>53.12</b>	<b>11.69</b>	<b>96.72</b>	<b>60.22</b>	<b>272.32</b>
	a) Trading in IPR of Film Rights	1042.40	193.94	216.13	1042.40	216.13	206.91
	b) Production of Films & TV Serials	224.79	222.29	323.64	224.79	323.64	120.59
	c) Digital Media Content	439.22	423.83	306.27	439.22	306.27	409.35
	d) Unallocated Assets	1077.42	1968.80	1610.26	1077.42	1610.26	2066.07
	<b>Total Segment Assets</b>	<b>2783.83</b>	<b>2808.86</b>	<b>2456.30</b>	<b>2783.83</b>	<b>2456.30</b>	<b>2802.92</b>
<b>4</b>	<b>Segment Liabilities</b>						
	a) Trading in IPR of Film Rights	0.00	4.00	1.48	0.00	1.48	-
	b) Production of Films & TV Serials	0.00	0.06	0.00	0.00	0.00	-
	c) Digital Media Content	134.67	188.54	25.45	134.67	25.45	218.14
	d) Unallocated Liabilities	41.52	41.09	47.72	41.52	47.72	48.98
	<b>Total Segment Liabilities</b>	<b>176.19</b>	<b>233.69</b>	<b>74.65</b>	<b>176.19</b>	<b>74.65</b>	<b>267.12</b>

### Notes:

- The above unaudited financial results for the quarter and half year ended 30th September, 2024 have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors of the Company at its meeting held on 22nd October, 2024. The above unaudited financial results have been subjected to limited review by M/s.M M Nissim & Co LLP, Statutory Auditors of the Company.
- The above unaudited financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 as amended from time to time and other recognised accounting practises and policies to the extent applicable.
- The previous period figures have been regrouped/ re-arranged, wherever necessary, to correspond with the current period classification/ presentation.

For Baba Arts Limited

Gordhan P. Tanwani  
Chairman & Mg. Director  
DIN:00040942



Place: Mumbai  
Date: 22nd October, 2024

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STATEMENT OF ASSETS & LIABILITIES		
(Rs. In Lakhs)		
Particulars	As at September, 2024	As at March 31, 2024
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
(a) Property, Plant and Equipment	139.60	136.38
(b) Financial Assets		
(i) Security Deposits	3.28	1.03
(c) Income Tax Asset(net)	49.88	52.58
(d) Other Non Current Assets	182.27	181.67
<b>Total Non Current Assets</b>	<b>375.03</b>	<b>371.66</b>
<b>Current Assets</b>		
(a) Inventories	469.77	483.81
(b) Financial Assets		
(i) Trade Receivables	10.05	66.47
(ii) Cash and Cash Equivalent	1,020.09	80.45
(iii) Bank balances other than Cash and Cash Equivalents	775.00	1,675.00
(iv) Loans	-	-
(v) Other Financial Assets	84.85	62.93
(c) Other Assets	49.04	62.60
<b>Total Current Assets</b>	<b>2,408.80</b>	<b>2,431.25</b>
<b>TOTAL ASSETS</b>	<b>2,783.83</b>	<b>2,802.92</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Share Capital	525.00	525.00
(b) Other Equity	2,082.64	2,010.80
	<b>2,607.64</b>	<b>2,535.80</b>
<b>Liabilities</b>		
<b>Non Current Liabilities</b>		
(a) Other Financial Liabilities	-	-
(b) Employee Benefit Obligation	3.71	2.96
(c) Deferred Tax Liability (Net)	16.67	16.72
<b>Total Non Current Liabilities</b>	<b>20.38</b>	<b>19.68</b>
<b>Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade and Other Payables		
(a) Total outstanding dues of micro enterprises and small enterprises	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	26.46	53.98
(ii) Other Financial Liabilities	104.87	156.16
(b) Employee Benefit Obligation	15.74	18.32
(c) Other Liabilities	8.74	18.98
<b>Total Current Liabilities</b>	<b>155.81</b>	<b>247.44</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,783.83</b>	<b>2,802.92</b>

For Baba Arts Limited

Gordhan P. Tanwani

Chairman & Mg. Director

DIN:00040942

Place: Mumbai

Date: 22nd October, 2024



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## BABA ARTSLIMITED

Cash Flow Statement for the Half Year Ended 30th September, 2024

(Rs. in Lakhs)

	Particulars	As at	
		30th September, 2024	31st March 2024
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	NET PROFIT BEFORE TAX	96.71	272.32
	Adjustment for :		
	Depreciation & Amortisation	2.94	5.41
	Finance Cost	-	0.26
	Interest Income	(61.48)	(97.39)
	Rental Income	-	(4.25)
	Provision for Doubtful Debts	-	(95.97)
	<b>OPERATING PROFIT/ (LOSS) BEFORE WORKING CAPITAL CHANGES</b>	<b>38.17</b>	<b>176.35</b>
	(Increase)/Decrease in Trade Receivables	56.42	(39.32)
	(Increase)/Decrease in Other Financial Assets	10.71	227.68
	(Increase)/Decrease in Inventories	14.04	62.54
	Increase/(Decrease) in Other Financial Liabilities	(78.80)	163.54
	Increase/(Decrease) in Other Liabilities & Provisions	(12.36)	18.53
	<b>CASH GENERATED FROM OPERATIONS</b>	<b>28.18</b>	<b>609.32</b>
	Direct taxes (paid)/refund	(21.93)	(121.49)
	<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>6.25</b>	<b>487.83</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of PPE & Intangibles	(6.16)	(2.25)
	Repayment of Loans given	-	-
	Fixed Deposits (Placed)/ Matured	900.00	(647.59)
	Interest Income	39.56	65.71
	Rent Income	-	4.25
	<b>NET CASH GENERATED FROM INVESTING ACTIVITIES</b>	<b>933.40</b>	<b>(579.88)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Interest Paid	-	(0.26)
	<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>-</b>	<b>(0.26)</b>
	<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>939.65</b>	<b>(92.31)</b>
	<b>OPENING BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>80.45</b>	<b>172.76</b>
	<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>	<b>1,020.10</b>	<b>80.45</b>

Notes to Cash Flow Statement:

1.The above cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard - 7-Cash Flow Statement

2.Cash and cash equivalents consists of Cash on hand and Balance with banks including Fixed Deposits with Bank having maturity of less than three

For Baba Arts Limited

Gordhan P. Tanwani  
Chairman & Managing Director  
DIN: 00040942

