



BABA ARTS LIMITED

CIN: L72200MH1999PLC119177

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

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

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 8th April, 2020, 17/2020 dated 13th April, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 03/2022 dated 5th May, 2022, 11/2022 dated 28th December 2022 No.9/2023 dated 25th September, 2023, and the latest Circular No 09/2024 dated 19th September, 2024 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 laws, 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 Resolution as set out in this notice, is 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.

A detailed explanatory statement pertaining to the said resolution, in accordance with the provisions of Sections 102, 110 and other applicable provisions of the Act, if any, pertaining to the resolution 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 addresses are registered with the Company/ Link Intime India Private Limited, the Company’s Registrar and Share Transfer Agent (**“RTA”**), National Securities Depository Limited (**“NSDL”**) and Central Depository Services (India) Limited (**“CDSL”**) (together referred to as **“Depositories”** and their Depository Participant(s)). 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 Mr. Nrupang B. Dholakia—Managing Partner or in his absence Ms. Michelle Martin, Designated Partner 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 **Thursday the 2nd January, 2025** 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** 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 resolution, if approved, will be deemed to have been duly passed on the last date specified for e-voting i.e. **Wednesday the 1st January, 2025**.

SPECIAL BUSINESS:

- (1) **To approve the Change in Designation of Mr. Nikhil G. Tanwani (DIN 01995127) from "Whole Time Director" to "Chairman & Managing Director" of the Company, with effect from 1st November, 2024 for the remaining period of his tenure of directorship i.e. upto 31st May, 2027 and in this connection to consider and, if thought fit, to pass the following resolution as a SPECIAL RESOLUTION:**

RESOLVED THAT pursuant recommendation of the Nomination and Remuneration Committee ("**NRC**") and pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("**the Act**"), the rules framed thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**") as amended from time to time and such other provisions as may be applicable, the consent of the members of the Company be and is hereby accorded for change in designation of Mr. Nikhil G. Tanwani from Whole Time Director to Chairman & Managing Director of the Company with effect from 1st November, 2024 for the remaining period of his tenure of directorship i.e. up to 31st May, 2027 on the terms and conditions including the remuneration as detailed hereunder:

FIXED SALARY:

Annual fixed salary of Rs. 6,00,000/- (Rupees Six Lakhs Only) in the scale of Rs. 6,00,000/- (1,20,000) – 10,80,000/- will be paid to Mr. Nikhil G. Tanwani for his services as Chairman & Managing Director. The fixed salary will be paid monthly in accordance with the Company's payroll practices. Annual increments as per above scale to the fixed salary will be determined by the Board of Directors ("**The Board**") on the basis of recommendation of the NRC of the Company. While determining annual increments, the Board / NRC will consider factors like inflation, general increment granted to other executives and business context.

PERFORMANCE LINKED COMPENSATION:

Mr. Nikhil G. Tanwani shall be entitled to annual performance linked compensation as may be recommended by the NRC subject to maximum of One Month fixed salary.

Other key terms

1. **Term:** Mr. Nikhil G. Tanwani is appointed as Chairman & Managing Director with effect from 1st November, 2024 for the remaining period of his tenure of directorship i.e. up to 31st May, 2027.
2. **Notice period:** Each party agrees to provide ninety (90) days' notice prior to terminating the agreement for reasons other than cause or for good reason.

3. **Employee benefits:** During the term of his employment, Mr. Nikhil G. Tanwani will be entitled to participate in the employee benefit plans currently and hereafter maintained by the Company as per general applicability to other employees of the Company.
4. **Expenses:** The Company will reimburse Mr. Nikhil G. Tanwani for reasonable travel, entertainment or other expenses incurred in accordance with the Company's expense reimbursement policy.
5. **Minimum Remuneration:** In the event of loss or inadequacy of profits of the Company during any financial year, Mr. Nikhil G. Tanwani will be entitled to minimum fixed salary and perquisites, as mentioned above which shall be deemed to be the applicable ceiling limit in terms of Section 197 and Schedule V to the Act and the Listing Regulations as may be amended from time to time or equivalent statutory re-enactment thereof for the time being in force read with the present resolution.
6. **Variation:** Any variation to the terms and conditions of his appointment and remuneration, will be subject to review and approval of the Board (or NRC) and the shareholders (if applicable) in accordance with the applicable law, including the Act and the Listing Regulations.
7. **Qualification:** Mr. Nikhil G. Tanwani's employment is conditioned on his representation that he is not disqualified or prevented from acting as a director and / or Managing Director on the Board of the Company, under applicable law including the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that there are no other restrictions, such as a non-compete or non-solicitation agreement.
8. **Duties:** Mr. Nikhil G. Tanwani shall perform such duties as shall from time to time be entrusted to him by the Board, subject to superintendence, guidance and control of the Board.

RESOLVED FURTHER THAT the existing terms of appointment of Mr. Nikhil G. Tanwani as Whole Time Director be and are hereby amended and superseded with the new terms of appointment as Chairman & Managing Director as above.

RESOLVED FURTHER THAT Mr. Nikhil G. Tanwani be and is hereby appointed as the Chief Operating Decision Maker (CODM) w.e.f. 1st November, 2024 in place of Mr. Gordhan P. Tanwani, for the purpose of identifying various segments of business of the Company based on examination of the Company's performance from products and geographical perspective.

RESOLVED FURTHER THAT Mr. Nikhil G. Tanwani, in his capacity of Chairman & Managing Director shall preside over all the meetings of the Board of Directors and General Meetings of the members of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company ("**the Board**") be and is hereby authorized to execute the Agreement for appointment of Mr. Nikhil G. Tanwani as Chairman & Managing Director inter-alia containing the terms and conditions of his appointment and to alter such terms and conditions as it may deem appropriate in relation to appointment of Mr. Nikhil G. Tanwani in the capacity of Chairman & Managing Director of the Company commencing from 1st November, 2024 for the remaining period of his tenure of directorship i.e. up to 31st May, 2027 on the recommendations of the NRC subject to terms as specified above, and in compliance with the applicable provisions of the Act and other applicable laws.

RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

RESOLVED LASTLY THAT any one of the Directors of the Company and Mr. Naishadh H. Mankad, Company Secretary & Compliance Officer of the Company be and is hereby authorized to severally sign on behalf of the Company, either digitally and / or manually various Forms, Documents and Returns such as Form MGT14, MR-1, DIR 12 and such other Forms, Documents and Returns as may be required to be filed with the Registrar of Companies, Maharashtra, Mumbai in respect of appointment of Mr. Nikhil G. Tanwani as Chairman & Managing Director.

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

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

Date: 22nd October, 2024

Place: Mumbai

NOTES:

1. The Explanatory statement pursuant to the provisions of the Section 102 and 110 read with applicable rules of the Act in respect of the proposed special resolution to be passed through Postal Ballot (via remote e-voting) is annexed here to, for your consideration.
2. 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 NSDL and CDSL as on the cut-off date, **Friday the 22nd November, 2024**, and whose email IDs are registered with the Company/Depositories.
3. The MCA vide the MCA Circulars, has permitted companies to conduct the Postal Ballot by sending the notice in electronic form only. Accordingly, physical copy of the notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot. The communication of the assent or dissent of the members would take place through the process of remote e-voting only. In compliance with the provisions of Sections 108 and 110 of the Companies Act and Rules made thereunder and Regulation 44 of the Listing Regulations, the Company has provided the facility to the members to exercise their votes electronically through remote e-voting facility provided by Link Intime India Private Limited ("**RTA**"). The instructions for remote e-voting are provided hereinafter.
4. The members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories as on **Friday the 22nd November, 2024**, being the cut-off date, are entitled to vote on the resolution 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.

5. 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, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide remote e-voting facility to its members to enable them to cast their votes electronically. The detailed procedure with respect to remote e-voting is mentioned in **note no.15** of this notice.
6. Members may please note that this notice is also available on the Company's website at **www.babaartslimited.com** and can also be accessed from the website of the BSE Limited at **www.bseindia.com** and on the website of the RTA, the agency engaged by the Company for providing the facility of Remote e-voting to the members of the Company at **<https://www.linkintime.co.in>**.
7. All the 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 **Wednesday the 1st January, 2025 (up to 5.00 P.M. IST)**. Members seeking to inspect such documents can send an email to **investors@babaartslimited.com**.
8. The Resolution, if passed by the requisite majority through Postal Ballot by remote e-voting, will be deemed to have been passed on the last date specified for e-voting i.e. **Wednesday the 1st January, 2025, up to 5.00 p.m.(IST)**.
9. 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 **Wednesday the 1st January, 2025** (the last day to cast vote electronically).
10. Members may download the notice from the website of the Company at **www.babaartslimited.com** or from the website of RTA at **<https://www.linkintime.co.in/>**. A Copy of the Notice is also available on the website of the BSE Limited at **www.bseindia.com**.
11. The Vote in this Postal Ballot cannot be exercised through proxy.
12. 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**. 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**.
13. 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**/**enotices@linkintime.co.in** or with the Company at **investors@babaartslimited.com**, quoting their KYC-PAN, Nomination Details, Bank Details and Contact Details- with their respective Depository Participants.

14. The remote e-voting period commences from 9.00 a.m. (IST) on Tuesday the 3rd December, 2024 and ends at 5.00 p.m. (IST) on Wednesday the 1st January, 2025. The Members whose names appear in the Register of Members as on the cut-off date of Friday the 22nd November, 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 of Friday the 22nd November, 2024.

15. Process to cast votes through remote e-voting:

As per the SEBI circular dated 9th 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.nsd.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.nsd.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsd.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.nsd.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.
- 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.

B. 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.
- 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

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) Click on 'Votes Entry' tab under the Menu section.
- c) 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.
- d) Enter '16-digit Demat Account No.' for which you want to cast vote.
- e) 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).
- f) After selecting the desired option i.e., Favour / Against, click on 'Submit'.
- g) 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:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with credentials as received in Step 1 above.
- b) You will be able to see the notification for e-voting in inbox.
- c) Select '**View**' icon for '**Company's Name / Event number**'. E-voting page will appear.
- d) Download sample vote file from 'Download Sample Vote File' option.
- e) Cast your vote by selecting your desired option 'Favour / Against' in excel and upload the same under 'Upload Vote File' option.
- f) 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 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 evoting@nsdl.co.in 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 helpdesk.evoting@cdslindia.com 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>

- o Click on 'Login' under 'SHARE HOLDER' tab and further Click 'forgot password?'
- o 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>

- o Click on 'Login' under 'Corporate Body/ Custodian/Mutual Fund' tab and further Click 'forgot password?'
- o 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 or 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. 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 for procuring User ID and Password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated 9th 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 Mr. Nikhil G. Tanwani (DIN 01995127) as Chairman & Managing Director of the Company.

The Board of Directors of the Company had appointed Mr. Nikhil G. Tanwani as Whole Time Director of the Company for a period of 5 (Five) years from 1st June, 2022 to 31st May, 2027 and the same was approved by the members in the 23rd Annual General Meeting of the Company held on 20th September, 2022.

Mr. Nikhil G. Tanwani, is mainly looking after the Digital Media Content business of the Company. The Digital Media Content business of the Company has shown significant growth in business under his guidance. It is now proposed to entrust the responsibility of handling the entire management and control of the business and affairs of the Company to Mr. Nikhil G. Tanwani and to designate him as the Chairman & Managing Director of the Company.

On the recommendation of the Nomination and Remuneration Committee, in its meeting held prior to the Board Meeting on 22nd October, 2024, the Board approved, subject to approval of Members, the change in designation of Mr. Nikhil G. Tanwani (DIN: 01995127) from Executive Whole-Time Director to Chairman & Managing Director of the Company, liable to retire by rotation with effect from 1st November, 2024, for the remaining period of his tenure of directorship i.e. upto 31st May, 2027 on the terms and conditions including remuneration as set out in the draft agreement to be executed between the Company and Mr. Nikhil G. Tanwani. The terms of change in designation are as per the provisions of the Companies Act, 2013 and proposed remuneration structure for the period effect from 1st November, 2024 to 31st May, 2027 as set out in the draft special resolution circulated herewith are as approved by Nomination and Remuneration Committee.

Mr. Nikhil G. Tanwani is liable to retire by rotation.

The proposed resolution towards his reappointment and payment of remuneration is to be passed as a Special Resolution, pursuant to Section II of Part II of [Para (B)] of Schedule V of the Companies Act, 2013. The relevant information and disclosures have been appended herein below in line with Section II of Part II of [Para (B)] of Schedule V of the Companies Act, 2013. The relevant general information, about the Company and appointee is appended herein below as “**Annexure**”.

Brief resume of Mr. Nikhil G. Tanwani, nature of his expertise in specific functional areas, names of companies in which he holds Directorships and Memberships / Chairmanships of Board Committees and relationships amongst Directors inter se as stipulated under Regulation 36 (3) of the SEBI Listing Regulations is appended herein below “**Annexure**”.

Your directors recommend above resolution to be passed as a Special Resolution towards change in designation of Mr. Nikhil G. Tanwani (DIN: 01995127) from Executive Whole- Time Director to Chairman & Managing Director of the Company, liable to retire by rotation with effect from 1st November, 2024, for the remaining period of his tenure of directorship i.e. upto 31st May, 2027.

Mr. Nikhil G. Tanwani and Mr. Gordhan P. Tanwani and their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at item no.1 of the accompanying Notice.

No other director 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.1 of the accompanying Notice.

The Board of Directors recommends the Special Resolution at item no.1 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: 22nd October, 2024

Place: Mumbai

ANNEXURE TO NOTICE

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	Nikhil G. Tanwani
Date of Birth (Age)	25 th January, 1987 (37 Years)
Date of Appointment on the Board	<ul style="list-style-type: none"> • Mr. Nikhil G. Tanwani was appointed as an Additional Director w.e.f. 20th January 2022. • Subsequently, the Board of Directors appointed him as a Whole Time Director with effect from 1st June 2022 for period of 5(Five) Years i.e. upto 31st May, 2027. His appointment as Whole Time Director was approved by the members in their 23rd AGM held on 20th September, 2022.
Qualification	CFA Level 1 Completed, BA Honors in Business & International Finance – 2007, Oxford Brookes University, Oxford, England, United Kingdom.
Nature of Expertise in specific functional areas	Experience in field of Film & Television Production, Content Acquisition, Content Licensing, Negotiation of Commercial & Legal Contracts.
Pecuniary relationship with other Directors and Key Managerial Personnel	Son of Mr. Gordhan P. Tanwani-Promoter & Ex-Managing Director of the Company. No pecuniary relationship.
Terms & Conditions of Re-appointment	As specified in the draft resolution.
Past Remuneration (including sitting fees, if any) (for F.Y.2023-24)	Rs.6,00,000/- per annum
Remuneration proposed	As specified in the draft resolution.
Number of meetings of the Board attended during the year. (for F.Y.2023-24)	3 out of 4
Names of listed entities in which he also holds Directorship and membership of committees of the Board.	None other than Baba Arts Limited
Chairman / Member of Committee(s) of the Board of Directors of the Company	None
Directorship in other Companies	Director – Bhagwati Media Private Limited. Director – Bhagwati Holdings Private Limited
Chairman / Member of Committee (s) of Directors of other Companies in which he is a Director	None
No. of Shares held in the Company (as on 22nd October, 2024)	Nil
Director Identification No.	01995127