

BABA ARTS LIMITED

3A, Valecha Chambers, New Link Road, Andheri (W), Mumbai - 400 053.

Tel.: 2673 3131 Fax : 2673 3375

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

CIN-L72200MH1999PLC119177 Website: www.babaartslimited.com 25th May, 2023

The BSE Limited

Corporate Relationship Department

Dalal Street

Mumbai – 400 001.

SCRIP CODE: 532380

SCRIP NAME : BABA

Dear Sir,

Re : Audited Financial Results for the Quarter and Year ended 31.03.2023

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, enclosed is the COPY of Audited Financial Results of the Company for the Quarter and Year ended on 31st March, 2023 along with certified copy of Auditor's Report on Quarterly Financial Results and Year to date Results. The said results were approved by the Board of Directors at its meeting held on 25th May, 2023.

The said Audited Financial Results are also made available on the website of the Company viz. www.babaartslimited.com and the BSE Limited. viz. www.bseindia.com

Kindly take the same on record and oblige.

Thanking you,

Yours truly,

For Baba Arts Limited



Naishadh H. Mankad
Company Secretary & Compliance Officer

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors,
BABA ARTS LIMITED

Report on the audit of Standalone Financial Results

Opinion

1. We have audited the accompanying Standalone financial results ("the Statement") of **Baba Arts Limited** ("the Company") for the quarter and year ended 31st March, 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") as amended.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:
 - a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31 March 2023.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the Standalone financial results.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

4. This statement, which includes the standalone financial result is the responsibility of the Company's Board of Directors and has been approved by them for issuance. The statement has been prepared on the basis of the Standalone Financial Statements for the three months and year ended 31st March 2023. This responsibility includes preparation and presentation of the Standalone Financial Results for the quarter and year ended 31st March 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

5. In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates by Board of Directors.
 - Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
 - Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

9. The standalone financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Hiren P Muni
Partner
Mem. No. 142067
Mumbai, 25th May, 2023

UDIN:- 23142067 B9TJBP483J



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STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2023

(Rs.in Lakh except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Audited	Unaudited	Audited	Audited	Audited
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Continuing Operations					
1	Income from operations					
	a) Net Sales / Income from Operations	74.29	61.82	491.85	278.75	1,801.80
	b) Other Income	28.90	24.11	20.73	103.78	90.38
	Total Operating Income (a+b)	103.19	85.93	512.58	382.53	1,892.18
2	Expenses					
	a) Cost of Production/Distribution/IPR(net of returns)	49.26	52.18	39.71	296.12	75.09
	b) Purchases of Stock -in -trade	(0.00)	-	324.00	46.67	1,274.50
	c) Changes in Inventories of finished goods, work in progress and stock in trade	(45.76)	(51.88)	50.29	(277.64)	(1.59)
	d) Employees benefit expenses	11.10	11.89	9.14	45.78	38.26
	e) Finance Cost	0.19	0.36	0.51	0.87	0.58
	f) Depreciation & Amortisation expense	1.45	1.49	1.48	5.89	5.88
	g) Other Expenditure	37.80	34.80	12.00	131.60	88.39
	h) Total Expenses (a to g)	54.04	48.84	437.13	249.29	1,481.11
3	Profit/(Loss) from Operations before Exceptional Items (1-2)	49.15	37.09	75.45	133.24	411.07
4	Exceptional Items	-	-	-	-	-
5	Profit (+)/Loss (-) from Continuing Operations before Tax (3+4)	49.15	37.09	75.45	133.24	411.07
6	Tax Expense - Prior Year	(5.79)	0.35	-	(5.44)	-
	Tax Expense - Current Year	13.51	10.09	20.65	36.03	113.06
	Tax Expense - Deferred Tax	0.15	-	0.13	0.44	0.46
7	Net Profit (+) / Loss (-) From Continuing Operations after Tax (5-6)	41.28	26.65	54.67	102.21	297.55
8	Extra Ordinary Items	-	-	-	-	-
9	Net Profit (+) / Loss (-) for the period (7+(-)8)	41.28	26.65	54.67	102.21	297.55
10	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to Statement of Profit and Loss					
	(a) Remeasurements of the defined benefit liabilities/(assets)	(1.79)	0.82	1.79	(0.97)	0.99
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.51	(0.24)	(0.50)	0.27	(0.28)
	Total Other Comprehensive Income/(Loss)	(1.28)	0.58	1.29	(0.70)	0.71
11	Total Comprehensive Income for the year (9+10)	40.00	27.23	55.96	101.51	298.26
12	Paid up Equity Share Capital (Face Value of Re 1/-each)	525.00	525.00	525.00	525.00	525.00
13	Other Equity excluding Revaluation Reserve	-	-	-	1,812.54	1,711.04
14	EPS (in Rs) before & after Extraordinary Items (not annualised) - Basic & Diluted	0.079	0.051	0.104	0.195	0.567
15	Debt Equity Ratio #					NA
16	Debt Service Coverage Ratio #					NA
17	Interest Service Coverage Ratio #					NA

The Company did not have any debt.

For Baba Arts Limited

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

Place: Mumbai
Date: 25th May, 2023



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STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	Audited 31.03.2023	Unaudited 31.12.2022	Audited 31.03.2022	Audited 31.03.2023	Audited 31.03.2022
1 Segment Revenue (Net Sales)					
a) Trading in IPR of Film Rights	0.03	0.03	489.27	58.41	1,795.34
b) Production of Films & TV Serials	-	-	-	-	-
c) Digital Media Content	66.42	61.79	2.58	212.50	6.46
Total Net Income From Operations	66.45	61.82	491.85	270.91	1,801.80
2 Segment Results - Profit Before Tax & Interest					
a) Trading in IPR of Film Rights	(17.80)	(3.09)	68.94	(31.56)	388.56
b) Production of Films & TV Serials	(0.53)	-	-	(0.73)	(0.29)
c) Digital Media Content	55.56	34.76	(13.71)	135.44	-
Total	37.23	31.67	55.23	103.15	388.27
Finance Cost	(0.19)	(0.36)	(0.51)	(0.87)	(0.58)
Others (Unallocable Income - Unallocable Expenses)	12.11	5.78	20.73	30.97	23.38
Total Profit Before Tax	49.15	37.09	75.45	133.24	411.07
3 Segment Assets					
a) Trading in IPR of Film Rights	356.38	258.07	358.15	356.38	358.15
b) Production of Films & TV Serials	323.34	308.34	268.49	323.34	268.49
c) Digital Media Content	393.92	368.60	-	393.92	-
d) Unallocated Assets	1350.93	1,452.16	1749.06	1350.93	1749.06
Total Segment Assets	2424.57	2387.17	2375.70	2424.57	2375.70
4 Segment Liabilities					
a) Trading in IPR of Film Rights	6.74	8.00	87.01	6.74	87.01
b) Production of Films & TV Serials	0.11	0.11	10.75	0.11	10.75
c) Digital Media Content	35.83	38.57	-	35.83	-
d) Unallocated Liabilities	44.35	42.61	41.90	44.35	41.90
Total Segment Liabilities	87.03	89.29	139.66	87.03	139.66

Notes:

- The above audited financial results for the quarter and year ended 31st March, 2023 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 25th May, 2023. The Statutory Auditors of the Company have expressed an unmodified opinion on these financial results.
- The above audited 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 Company is evaluating the non-reversible option to pay corporate tax at reduced rate under section 115BAA of Income Tax Act, 1961 in accordance with Taxation Laws (Amendment) Ordinance, 2019, in view of which provision for taxation including current tax, deferred tax and minimum alternate tax for the period has been work out under existing old tax regime.
- The figures for the quarters ended 31st March, 2023 and 31st March, 2022 are balancing figures between the audited figures for the full financial year ended on 31st March, 2023 and 31st March, 2022 respectively and the published year to date unaudited figures up to the third quarter ended 31st December, 2022 and 31st December, 2021 respectively, which were subjected to limited review.
- The previous period figures have been regrouped/ re-arranged, wherever necessary, to correspond with current period classification / presentation.

For Baba Arts Limited

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



Place: Mumbai
Date: 25th May, 2023

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BABA ARTS LIMITED

Cash Flow Statement for the Year ended 31st March,2023


(Rs. In Lakhs)

Particulars	As at		As at	
	31st March 2023		31st March 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
NET PROFIT BEFORE TAX		133.24		411.06
Adjustment for:				
Depreciation & Amortisation	5.89		5.88	
Finance Cost	0.87		0.59	
Interest Income	(80.11)		(77.55)	
Rental Income	(12.65)		(13.20)	
Impact of reclassification of Actuarial Gain / (Loss) on employee benefits	(0.97)		0.99	
Provision for Doubtful Debts	-	(86.96)	-	(83.28)
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES		46.27		327.78
(Increase)/ Decrease in Trade Receivables	188.26		(203.15)	
(Increase)/ Decrease in Other Financial Assets	(232.36)		(4.91)	
(Increase)/ Decrease in Inventories	(277.64)		(1.59)	
Increase/(Decrease) in Other Financial Liabilities	(52.79)		85.24	
Increase/(Decrease) in Other Liabilities	-	(374.52)		(124.41)
CASH GENERATED FROM OPERATIONS		(328.25)		203.37
Direct taxes (paid)/ refund		147.47		(179.50)
NET CASH FROM OPERATING ACTIVITIES		(180.78)		23.87
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of PPE & Intangibles	(0.11)		(1.76)	
Repayment of Loans given	425.00		220.00	
Fixed Deposits (Placed)/ Matured	(528.41)		-	
Interest Income	69.91		74.22	
Rent Income	12.65	(20.96)	13.20	305.66
NET CASH GENERATED FROM INVESTING ACTIVITIES		(20.96)		305.66
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest Paid	(0.87)	(0.87)	(0.59)	(0.59)
NET CASH USED IN FINANCING ACTIVITIES		(0.87)		(0.59)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS		(202.61)		328.95
OPENING BALANCE OF CASH AND CASH EQUIVALENTS		375.37		46.42
CLOSING BALANCE OF CASH & CASH EQUIVALENTS		172.77		375.37

Note to Cash Flow Statement:

- The above cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard - 7 - Cash Flow Statement
- Cash and cash equivalents consists of Cash on hand and Balance with banks including Fixed Deposits with Bank having maturity of less than three months
- Previous year's figures have been regrouped/ rearranged wherever necessary.

For Baba Arts Limited


 Gordhan P. Tanwani
 Chairman & Managing Director
 DIN: 00040942
 Place: Mumbai
 Date: 25th May, 2023



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STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakhs)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	139.53	145.32
(b) Financial Assets		
(i) Security Deposits	150.38	0.37
(ii) Taxes	7.13	185.22
Total Non Current Assets	297.04	330.91
Current Assets		
(a) Inventories	546.35	268.71
(b) Financial Assets		
(i) Trade Receivables	27.15	215.41
(ii) Cash and Cash Equivalent	172.76	375.37
(iii) Bank balances other than Cash and Cash Equivalents	1,027.41	499.00
(iv) Loans	-	425.00
(v) Other Financial Assets	31.25	21.04
(c) Other Assets	322.61	240.26
Total Current Assets	2,127.53	2,044.79
TOTAL ASSETS	2,424.57	2,375.70
EQUITY AND LIABILITIES		
Equity		
(a) Share Capital	525.00	525.00
(b) Other Equity	1,812.54	1,711.04
	2,337.54	2,236.04
Liabilities		
Non Current Liabilities		
(a) Other Financial Liabilities	5.33	-
(b) Employee Benefit Obligation	6.54	9.91
(c) Deferred Tax Liability (Net)	17.58	17.41
Total Non Current Liabilities	29.45	27.32
Current Liabilities		
(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	16.50	88.69
(ii) Other Financial Liabilities	20.65	6.22
(b) Employee Benefit Obligation	14.75	8.22
(c) Other Liabilities	5.68	9.21
Total Current Liabilities	57.58	112.34
TOTAL EQUITY AND LIABILITIES	2,424.57	2,375.70

For Baba Arts Limited

Gordhan P. Tanwani

Chairman & Mg. Director

DIN:00040942

Place: Mumbai

Date: 25th May, 2023



Related Party Disclosure as per IND AS 24

A.	List of Related Parties	
(a)	Key Management Personnel (KMP)	
(i)	Shri Gordhan P. Tanwani	Chairman & Managing Director
(ii)	Smt. Malavika A. Acharya	Non-Executive Non-Independent Director
(iii)	Shri Santosh A Shah	Non-Executive Independent Director
(iv)	Shri Sanjiv L Hinduja	Non-Executive Independent Director
(v)	Shri Nikhil G. Tanwani	Whole Time Director (w.e.f. 1 st June, 2022)
(vi)	Ms. Juhi V. Pania	Non-Executive Independent Director (up to 23 rd August, 2022)
(vii)	Shri Ajay D. Acharya	Chief Financial Officer
(viii)	Shri Naishadh H. Mankad	Company Secretary
B.	Relatives of Key Management Personnel	
(i)	Smt. Jyoti G. Tanwani	Wife of Shri Gordhan P. Tanwani & Mother of Shri Nikhil G. Tanwani
(ii)	Shri Rahul G. Tanwani	Son of Shri Gordhan P. Tanwani & Brother of Nikhil G. Tanwani
(iii)	Shri Raju P. Tanwani	Brother of Shri Gordhan P. Tanwani
C.	Other Related Parties (Companies/ Enterprises in which director or their relatives have significant influence)	
(i)	Bhagwati Media Private Limited	
(ii)	Graceland New Media LLP	
(iii)	Bhagwati Holdings Private Limited	
(iv)	M/s Baba Developers	
(v)	M/s. Om Enterprises	
(vi)	M/s. Baba Digital LLP	
(vii)	M/s. Larry's Impex LLP	
(viii)	M/s. Baba Films	
(ix)	M/s. G.R.Pet Preform	
(x)	M/s Threads & Homes	
(xi)	M/s. Nikhil Plast	
(xii)	M/s. Super Plast	
(xiv)	Entertainment Content Owners Association of India (Formerly Indian Council of Impex for Films & TV Programmers)	



A. Details of transaction during the period with related parties

Rs. in Lakhs

Nature of Transaction	KMP	Other Related Parties	Total
Remuneration paid			
(a)(v)	5.00 (--)		5.00 (--)
(a)(vii)	14.40 (13.00)	-	14.40 (13.00)
(a)(viii)	9.90 (9.75)	-	9.90 (9.75)
Sitting Fee			
(a) (ii)	1.20 (1.20)		1.20 (1.20)
(a) (iii)	1.20 (1.20)	-	1.20 (1.20)
(a) (iv)	1.20 (1.20)	-	1.20 (1.20)
(a) (vi)	Nil (0.90)	-	Nil (0.90)
Rent Income			
(c)(vii)		12.89 (12.63)	12.89 (12.63)
Purchase-TV Serial Rights			
(c)(ii)		46.67 (388.00)	46.67 (388.00)
Share of Advertising Income-IPR			
(c)(ii)		71.87 (43.67)	71.87 (43.67)



B. Closing Balances.

Rs. In Lakhs			
Nature of Transaction	KMP	Other Related Parties	Total
Other Financial Liabilities (Non- Current)		5.33	5.33
(c) (vii)		(-)	(-)
Other Financial Liabilities (Current)		0.65	0.65
(c) (vii)		(6.22)	(6.22)
Other Current Liabilities			
(a)(v)	0.35		0.35
	(-)		(-)
(a)(vii)	1.04		1.04
	(0.89)		(0.89)
(a)(viii)	0.73		0.73
	(0.68)		(0.68)
Other Financial Assets:			
Non -Current:		--	--
		(--)	(--)
Current:		27.53	27.53
(c) (ii)		(-)	(-)
Trade Receivables			
(c)(ii)		23.74	23.74
		(13.64)	(13.64)

Figures in brackets are as at March 31, 2022

Above amounts are excluding GST wherever applicable.

For Baba Arts Limited



Naishadh Mankad
Company Secretary & Compliance Officer

Place: Mumbai

Date : 25th May, 2023



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25th May, 2023

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

SCRIP CODE : 532380

SCRIP NAME : BABA

Dear Sir/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Gordhan P. Tanwani, Managing Director of Baba Arts Limited (CIN L72200MH1999PLC119177) having its Registered Office at 3A, Valecha Chambers, New Link Road, Andheri (W), Mumbai-400053, hereby declare that the Statutory Auditors of the Company, M/s. M M Nissim & Co LLP (Firm Registration Number: 107122W/W100672) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended on 31st March, 2023.

This declaration is given in compliance with Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

Kindly take this declaration on your records.

For Baba Arts Limited


Gordhan P. Tanwani
Chairman & Managing Director
DIN:00040942

