

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

7th November, 2022

The BSE Limited

Corporate Relationship Department

Dalal Street

Mumbai – 400 001.

SCRIP CODE: 532380

SCRIP NAME : BABA

Dear Sir,

Re : Un-Audited Financial Results for the Quarter and Half Year ended 30.09.2022

Pursuant to Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, enclosed is the COPY of Un-audited Financial Results of the Company for the Quarter and Half Year ended on 30th September, 2022 along with certified copy of Limited Review Report of the Auditors on Quarterly and Half Yearly Financial Results. The said results were approved by the Board of Directors at its meeting held on 7th November, 2022.

The said Un-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 REVIEW REPORT ON REVIEW OF QUARTER AND HALF YEAR ENDED
UNAUDITED STANDALONE FINANCIAL RESULTS**

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 30th September 2022, 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 read with the Circular. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement 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 would 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.
5. **Other Matter**
The financial results for the quarter ended June 2022, September 2021 and year ended 31st March 2022 have been reviewed/audited by another auditor who has expressed an unmodified opinion on those statements based on his review for the quarter June 2022 and September 2021 and audit report for the financial year ended 31st March 2022.

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



HIREN P MUNI

Partner

Mem. No. 142067

Mumbai.

UDIN:- 22142067ACJSN2949

Date : 7th November, 2022.



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STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2022

		(Rs.in Lakh except EPS)					
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Continuing Operations						
1	Income from operations						
	a) Net Sales / Income from Operations	39.30	103.34	118.89	142.64	419.38	1,801.80
	b) Other Income	20.92	29.85	24.30	50.77	48.58	90.38
	Total Operating Income (a+b)	60.22	133.19	143.19	193.40	467.96	1,892.18
2	Expenses						
	a) Cost of Production/Distribution/IPR(net of returns)	89.15	105.53	10.57	194.68	23.58	75.09
	b) Purchases of Stock -in -trade	(23.33)	70.00	370.75	46.67	396.50	1,274.50
	c) Changes in Inventories of finished goods, work in progress and stock in trade	(74.47)	(105.53)	(291.32)	(180.00)	(230.08)	(1.59)
	d) Employees benefit expenses	11.85	10.94	9.01	22.79	17.79	38.26
	e) Finance Cost	0.25	0.07	0.04	0.32	0.05	0.58
	f) Depreciation & Amortisation expense	1.48	1.47	1.51	2.95	2.90	5.88
	g) Other Expenditure	33.77	25.22	11.08	58.99	50.68	88.39
	h) Total Expenses (a to g)	38.70	107.70	111.64	146.39	261.42	1,481.11
3	Profit/(Loss) from Operations before Exceptional Items (1-2)	21.52	25.49	31.55	47.01	206.54	411.07
4	Exceptional Items	-	-	-	-	-	-
5	Profit (+)/Loss (-) from Continuing Operations before Tax (3+4)	21.52	25.49	31.55	47.01	206.54	411.07
6	Tax Expense - Prior Year	-	-	-	-	-	-
	Tax Expense - Current Year	5.69	6.74	14.69	12.43	43.85	113.06
	Tax Expense - Deferred Tax	0.07	0.22	0.13	0.29	0.21	0.46
7	Net Profit (+) / Loss (-) From Continuing Operations after Tax (5-6)	15.76	18.53	16.73	34.29	162.48	297.55
8	Extra Ordinary Items (Net of Tax expense Rs _____ Lacs)	-	-	-	-	-	-
9	Net Profit (+) / Loss (-) for the period (7+(-)8)	15.76	18.53	16.73	34.29	162.48	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)	0.42	0.41	(0.27)	0.83	(0.53)	0.99
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.11)	(0.12)	0.08	(0.23)	0.15	(0.28)
	Total Other Comprehensive Income/(Loss)	0.31	0.29	(0.19)	0.60	(0.38)	0.71
11	Total Comprehensive Income for the year (9+10)	16.06	18.82	16.54	34.88	162.10	298.26
12	Paid up Equity Share Capital (Face Value of Re 1/-each)	525.00	525.00	525.00	525.00	525.00	525.00
13	Other Equity excluding Revaluation Reserve	-	-	-	-	-	1,711.04
14	EPS (in Rs) before & after Extraordinary Items (not annualised)						
	- Basic & Diluted	0.030	0.035	0.032	0.065	0.309	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
Chairman & Mg. Director
DIN:00040942



Place: Mumbai

Date: 7th November, 2022



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STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

Rs. in Lakhs

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited 30.09.2022	Unaudited 30.06.2022	Unaudited 30.09.2021	Unaudited 30.09.2022	Unaudited 30.09.2021	Audited 31.03.2022
1	Segment Revenue (Net Sales)						
	a) Trading in IPR of Film Rights	32.12	101.02	117.02	133.13	417.11	1,795.34
	b) Production of Films & TV Serials	-	-	-	-	-	-
	c) Digital Media Content	4.94	-	-	4.94	-	-
	d) Other	2.25	2.32	1.87	4.57	2.27	6.46
	Total Net Income From Operations	39.30	103.34	118.89	142.64	419.38	1,801.80
2	Segment Results - Profit Before Tax & Interest						
	a) Trading in IPR of Film Rights	37.31	26.79	22.55	64.10	193.08	388.56
	b) Production of Films & TV Serials	(0.00)	(0.20)	(0.05)	(0.20)	(0.05)	(0.29)
	c) Digital Media Content	(18.84)	(10.81)	(15.20)	(29.65)	(35.01)	(67.00)
	Total	18.46	15.78	7.30	34.25	158.02	321.27
	Finance Cost	(0.25)	(0.07)	(0.04)	(0.32)	(0.05)	(0.58)
	Others (Unallocable Income - Unallocable Expenses)	3.30	9.78	24.29	50.77	48.57	90.38
	Total Profit Before Tax	21.52	25.49	31.55	84.70	206.54	411.07
3	Segment Assets						
	a) Trading in IPR of Film Rights	337.90	508.19	424.08	337.90	424.08	358.15
	b) Production of Films & TV Serials	288.89	284.20	207.78	288.89	207.78	268.49
	c) Digital Media Content	332.81	297.48	145.31	332.81	145.31	141.76
	e) Unallocated Assets	1393.37	1,269.97	1359.57	1393.37	1359.57	1607.30
	Total Segment Assets	2352.97	2359.84	2136.74	2352.97	2136.74	2375.70
4	Segment Liabilities						
	a) Trading in IPR of Film Rights	26.93	29.28	1.01	26.93	1.01	87.01
	b) Production of Films & TV Serials	0.11	0.11	3.10	0.11	3.10	10.75
	c) Digital Media Content	10.33	7.62	-	10.33	-	24.49
	d) Unallocated Liabilities	44.67	67.97	32.75	44.67	32.75	17.41
	Total Segment Liabilities	82.04	104.98	36.86	82.04	36.86	139.66

Notes:

- The above unaudited results for the quarter and half year ended 30th September, 2022 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 7th November, 2022. The above results were subjected to limited review by M/s. M. M. Nissim & Co. LLP., the Statutory Auditors of the Company.
- The above 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 financial results for the quarter ended June 2022, quarter and half year ended September 2021 and year ended 31st March 2022 have been reviewed/audited by the previous auditor M/s. Arunkumar K. Shah & Co. who has expressed and unmodified opinion on those statements.
- 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: 7th November, 2022

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STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakhs)

Particulars	As at Sept 30, 2022	As at March 31, 2022
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	142.36	145.32
(b) Financial Assets		
(i) Investment	-	-
(ii) Security Deposits	0.37	0.37
(iii) Trade Receivables	-	-
(iv) Taxes	190.03	185.22
(c) Deferred Tax Assets (Net)	-	-
Total Non Current Assets	332.76	330.91
Current Assets		
(a) Inventories	448.72	268.71
(b) Financial Assets		
(i) Investment	-	-
(ii) Trade Receivables	42.42	215.41
(iii) Cash and Cash Equivalent	98.38	375.37
(iv) Bank balances other than Cash and Cash Equivalents	752.41	499.00
(v) Loans	300.00	425.00
(vi) Other Financial Assets	21.90	21.04
(c) Other Assets	356.38	240.26
Total Current Assets	2,020.21	2,044.79
TOTAL ASSETS	2,352.97	2,375.70
EQUITY AND LIABILITIES		
Equity		
(a) Share Capital	525.00	525.00
(b) Other Equity	1,745.92	1,711.04
	2,270.92	2,236.04
Liabilities		
Non Current Liabilities		
(a) Other Financial Liabilities	-	-
(b) Security Deposit	-	-
(c) Employee Benefit Obligation	9.91	9.91
(d) Deferred Tax Liability (Net)	17.93	17.41
Total Non Current Liabilities	27.84	27.32
Current Liabilities		
(a) Financial Liabilities		
(i) Trade and Other Payables	12.15	88.69
(ii) Other Financial Liabilities	26.00	6.22
(b) Employee Benefit Obligation	8.74	8.22
(c) Other Liabilities	7.32	9.21
Total Current Liabilities	54.21	112.34
TOTAL EQUITY AND LIABILITIES	2,352.97	2,375.70

For Baba Arts Limited

Gordhan P. Tanwani

Chairman & Mg. Director

DIN:00040942

Place: Mumbai

Date: 7th November, 2022



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BABA ARTSLIMITED				
Cash Flow Statement for the Half Year ended 30th September,2022				
(Rs. In Lakhs)				
Particulars	As at 30th September 2022		As at 31st March 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
NET PROFIT BEFORE TAX		47.01		411.07
Adjustment for :				
Depreciation & Amortisation	2.95		5.88	
Finance Cost	0.32		0.58	
Interest Income	(33.19)		(77.54)	
Rental Income	(6.60)		(13.20)	
Impact of reclassification of Actuarial Gain / (Loss) on employee benefits	0.83		0.99	
Provision for Doubtful Debts	-	(35.68)	-	(83.28)
OPERATING PROFIT/ (LOSS) BEFORE WORKING CAPITAL CHANGES		11.33		327.79
(Increase)/ Decrease in Trade Receivables	172.99		(203.15)	
(Increase)/ Decrease in Other Financial Assets	(116.13)		(4.91)	
(Increase)/ Decrease in Inventories	(180.00)		(1.59)	
Increase/ (Decrease) in Other Financial Liabilities	(58.13)		85.24	
Increase/ (Decrease) in Other Liabilities	-	(181.27)	-	(124.41)
CASH GENERATED FROM OPERATIONS		(169.94)		203.38
Direct taxes (paid)/ refund		(17.26)		(179.50)
NET CASH FROM OPERATING ACTIVITIES		(187.20)		23.88
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of PPE & Intangibles	-		(1.76)	
Repayment of Loans given	125.00		220.00	
Fixed Deposits (Placed)/ Matured	(253.41)		-	
Interest Income	32.34		74.22	
Rent Income	6.60	(89.47)	13.20	305.66
NET CASH GENERATED FROM INVESTING ACTIVITIES		(89.47)		305.66
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest Paid	(0.32)	(0.32)	(0.58)	(0.58)
NET CASH USED IN FINANCING ACTIVITIES		(0.32)		(0.58)
NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS		(276.99)		328.95
OPENING BALANCE OF CASH AND CASH EQUIVALENTS		375.37		46.42
CLOSING BALANCE OF CASH & CASH EQUIVALENTS		98.38		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: 7th November, 2022



(Handwritten signature)