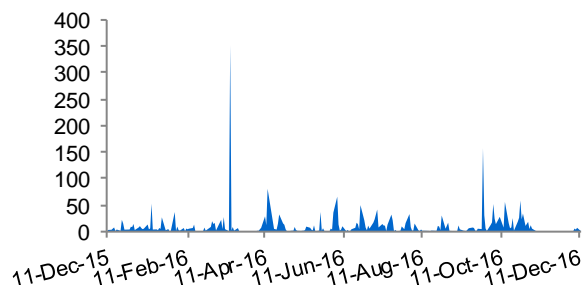


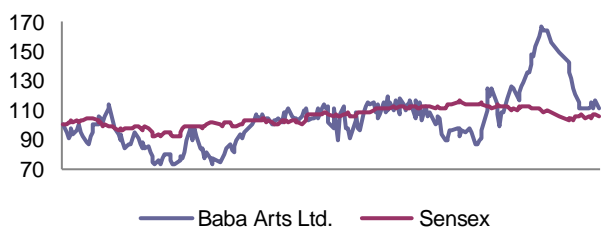
Equity Statistics

Current Market Price	Rs.	2.9
52 Week High/Low	Rs.	4.5/1.8
Market Capitalisation	Rs. Crores	22.1
Free Float	Rs. Crores	7.4
Dividend Yield	%	0.0
One Year Regression Beta	Times	0.3

BSE Volumes Trend - Average = 10.65 Thousand

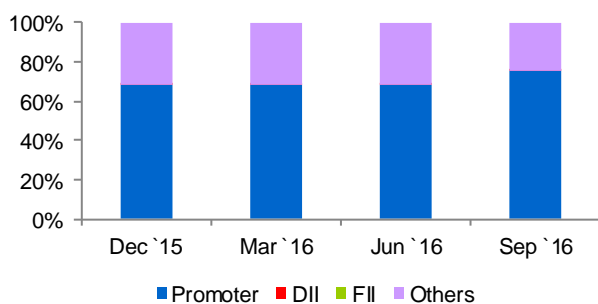


Relative Returns



Returns	1M	3M	6M	1Y
Absolute	-29%	16%	8%	10%
Rel. to Sensex	-27%	24%	9%	4%

Shareholding Pattern



Source: CARE, BSE and ACE Equity

Result analysis

Baba Arts Ltd. (BAL), total income increased by 40.87% y-o-y to Rs.0.49 crore in Q1FY17 as compare to total income of Rs.0.35 Crore in Q1FY16. However, the EBITDA of (BAL) remained same to negative Rs.0.14 crore in Q1FY17. The company reported a net profit increased to 187.50% (Y-o-Y) to Rs.0.25 Crore in Q1FY17 as compared to net profit of Rs.0.09 Crore in Q1FY16.

BAL is trading at 100.27 times its 12 months trailing EPS.

Annual financial snapshot

Income statement	FY14	FY15	FY16
Total income (Rs. crore)	5.18	86.28	9.09
Growth in total income (%)	-45.39	1567.18	-89.46
Per share data (Rs.)			
Adjusted BVPS	3.31	3.04	3.04
Diluted EPS*	-0.05	-0.25	0.00
Key financial ratios			
EBITDA margin (%)	-3.64	-2.78	2.84
Adjusted PAT margin (%)	-10.37	-3.06	0.56
RoCE (%)	-1.29	-7.77	0.25
RoE (%)	-1.47	-8.02	0.14
Net debt to equity (times)	0.00	0.00	-0.60
Interest coverage (times)	-6.69	-82.22	21.28

Source: BSE, Ace Equity and CARE Research

Quarterly financials	Q1 FY17	Q1 FY16	Q4 FY16	Growth	Growth
				Y-o-Y (%)	Q-o-Q (%)
Income statement (Rs. crore)					
Total income	0.49	0.35	2.04	40.87	(76.22)
Total operating income	0.06	0.06	1.75	(3.17)	(96.51)
EBITDA	-0.14	-0.14	-0.08	NM	NM
Depreciation and amortisation	0.03	0.04	0.04	(5.56)	(2.86)
EBIT	-0.17	-0.17	-0.12	NM	NM
Interest	0.00	0.00	0.00	NM	NM
PBT	0.12	0.11	0.17	11.93	(29.48)
Reported PAT	0.12	0.09	0.15	36.36	(21.05)
Adjusted PAT	0.25	0.09	0.15	187.50	66.45
Per share data (Rs.)					
Diluted EPS*	0.03	0.01	0.01	283.33	(42.11)
Profitability ratio (%)					
EBITDA margin	-222.95	-215.87	-4.74		
Adjusted PAT margin	52.06	25.51	7.44		

Source: BSE, ACE Equity and CARE Research

Peer comparison	Quarter ended June 30, 2016			
	BAL	Eros	Creative	BMB
Income statement (Rs. crore)				
Total income	0.49	410.36	2.28	0.00
Total operating income	0.06	408.17	2.04	0.00
EBITDA	-0.14	80.98	-0.50	-0.01
Ordinary PAT	0.12	53.46	-0.43	-0.01
Adjusted PAT	0.25	53.46	-0.43	-0.01
Per share data (Rs.)				
Diluted EPS*	0.03	5.13	NM	NM
Growth (Y-o-Y) (%)				
Growth in total income	40.87	-14.61	58.33	NM
Growth in total Operating income	-3.17	-13.61	92.45	NM
Growth in EBITDA	NM	-8.84	NM	NM
Growth in adjusted PAT	187.50	-14.15	NM	NM
Growth in EPS*	283.33	-33.00	NM	NM
Profitability ratio (%)				
EBITDA margin	-222.95	19.84	-24.51	NM
Adjusted PAT margin	52.06	13.03	-18.86	NM
Valuation ratios (Times)				
Price/EPS (P/E) (TTM)	100.27	8.20	NM	NM

Source: BSE, ACE Equity and CARE Research

Note: BAL: Baba Arts Ltd., Eros: Eros International Media Ltd., Creative: Creative Eye Ltd., BMB: BMB Music & Magnetics Ltd.

NM: Non Meaningful

DISCLOSURES

Each member of the team involved in the preparation of this research report, hereby affirms that there exists no conflict of interest that can bias the research on the company.

DISCLAIMER

Please refer to our detailed disclaimer mentioned on the last page of the initial report on this company.

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