

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

1st April, 2024

To,
Dept. of Corporate Services-CRD,
The BSE Limited,
Phiroze Jeejebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

SCRIP CODE: 532380

SCRIP NAME: BABA

Subject: Change in Directors-Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, we hereby inform you that based on the recommendation of the Nomination and Remuneration Committee and Board of Directors of our Company, the Members of the Company, through the Postal Ballot held by remote e-voting which opened on Wednesday the 28th February, 2024 and closed on Thursday the 28th March, 2024, have duly approved the following three appointments of Independent Directors:

- (i) **Mr. Hasmukh Nanji Shah (DIN 00150891)** as an Independent Director for a first term of five consecutive years with effect from 1st April, 2024.

Mr. Hasmukh Nanji Shah has confirmed that he is not debarred from holding the office of the Director pursuant to any order issued by SEBI or an order of any other such authority. Further, he has given a declaration that he meets the criteria of independence.

- (ii) **Mr. Shekhar Mennon (DIN 02262964)** as an Independent Director for a first term of five consecutive years with effect from 1st April, 2024.

Mr. Shekhar Mennon has confirmed that he is not debarred from holding the office of the Director pursuant to any order issued by SEBI or an order of any other such authority. Further, he has given a declaration that he meets the criteria of independence.

- (iii) **Mr. Hemraj Chheda (DIN 00113766)** as an Independent Director for a first term of five consecutive years with effect from 1st April, 2024.

Mr. Hemraj Chheda has confirmed that he is not debarred from holding the office of the Director pursuant to any order issued by SEBI or an order of any other such authority. Further, he has given a declaration that he meets the criteria of independence.



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

2. Mr. Santosh Anil Shah (DIN 01259840) and Mr. Sanjiv L. Hinduja (DIN 00040858) retired as Independent Directors of the Company, due to completion of two consecutive terms w.e.f. closing of the Business hours on 31st March, 2024.

Consequent to their retirement, Mr. Santosh Anil Shah (DIN 01259840) and Mr. Sanjiv L. Hinduja (DIN 00040858) Independent Directors of the Company also ceased as Member of Audit Committee, Stakeholder's Relationship Committee, and Nomination and Remuneration Committee of the Company with effect from closing of the Business hours on 31st March, 2024.

3. The required details as per the aforesaid SEBI Circular are given in the attached Annexure.

We request you to take note of the above on your record and oblige.

Thanking you,

Yours faithfully

For Baba Arts Limited



Naishadh Mankad

Company Secretary & Compliance Officer



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

Annexure

- (i) Appointment of Shri Hasmukh Nanji Shah (DIN 00150891) as an Independent Director of the Company.

Sr. No.	Details of events that needs to be provided	Information of such event
1.	Reason for change in Directors	Pursuant to the recommendation of the Board of Directors at its Meeting held on 13 th February, 2024, the Members of the Company through Postal Ballot by remote e-voting held from 28 th February, 2024 to 28 th March, 2024 have by Special Resolution resolved to appoint Mr. Hasmukh Nanji Shah as an Independent Director of the Company, not liable to retire by rotation, for a first term of five consecutive years.
2.	Date of appointment as applicable and term of appointment	Appointment as an Independent Director for a period of 5 consecutive years effective from 1st April, 2024 to 31st March, 2029.
3.	Brief Profile	Mr. Hasmukh Nanji Shah is a leader in the movie business since 1980s. He started his career with the trading of white goods and his electronics store by name "Modern Electronics" which emerged as a leading Consumer Electronics showroom in Mumbai. He then began manufacturing of pre-recorded video cassettes under the banner of "Time Audio". In 1997, all of Time's activities were integrated under Time Media and Entertainment Pvt. Ltd.(TIME) In the late 1990s, Time was involved in the licensing of film video content to numerous TV channels as it held a large library of titles with copyrights. Time produced & presented 35+ Bollywood Blockbusters such as Vijay Path, Sabse Bada Khiladi, Krishna, Khiladiyon Ka Khiladi, Kurukshetra, Hu Tu Tu, Jodi No. 1, The Hero-Love Story of a Spy and many other titles. Television came next and serials like Dishayen, Khushiyaan, Sanskar and others were produced for Doordarshan. Time's gamut of businesses included film distribution and saw success with Gadar-Ek Prem Katha on the Bombay circuit. He also ventured into the film exhibition business in 2007 with Gold Cinema, which has blossomed into a leading chain of cinemas with a wide presence across 9 states in India. Shri Hasmukh Nanji Shah is currently looking after the complete management and expansion of Gold Cinema.
4.	Disclosure of relationship between Directors	Mr. Hasmukh Nanji Shah is not related to any Director of the Company.
5.	No. of Shares held in the Company (as on 1 st April, 2024)	NIL



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

Annexure

- (ii) Appointment of Mr. Shekhar Mennon (DIN 02262964) as an Independent Director of the Company.

Sr. No.	Details of events that needs to be provided	Information of such event
1.	Reason for change in Directors	Pursuant to the recommendation of the Board of Directors at its Meeting held on 13 th February, 2024, the Members of the Company through Postal Ballot by remote e-voting held from 28 th February, 2024 to 28 th March, 2024 have by Special Resolution, resolved to appoint Mr. Shekhar Mennon as an Independent Director of the Company, not liable to retire by rotation, for a first term of five consecutive years.
2.	Date of appointment as applicable and term of appointment	Appointment as an Independent Director for a period of 5 consecutive years effective from 1st April, 2024 to 31st March, 2029.
3.	Brief Profile	Shri Shekhar Mennon is a Law Graduate and also a Fellow Member of ICSI. He is a Media & IP Lawyer having experience of more than two & half decades with comprehensive exposure in legal, business, and strategic functions in TMT Industries- (Technology, Media and Telecommunication), Copyrights Societies, M & E Associations and Broadcasting Organisations. A pragmatic attorney, who methodically advises clients in cross-border Intellectual Property transactions, negotiating complex new media contracts, financing with corporate direct and indirect taxation, advisory, addressing the value gap implementation on Meta-verse compliances for blockchain, Artificial Intelligence / Data Analytics on virtual reality with different types of utility tokens and virtual collectibles (NFTs) for digital economy or entering innovative new markets, or navigating changes to intellectual property legislations. Further, he regularly provides advisory services for major Film banners / labels, artists, performers, directors, production houses, Copyright administration societies, associations, music publishers, digital companies and OTT platforms. Presently, he is practicing at Bombay High Court as well as in Supreme Court of India.
4.	Disclosure of relationship between Directors	Mr. Shekhar Mennon is not related to any Director of the Company.
5.	No. of Shares held in the Company (as on 1 st April, 2024)	NIL



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

Annexure

- (iii) Appointment of Mr. Hemraj Chheda (DIN 00113766) as an Independent Director of the Company.

Sr. No.	Details of events that needs to be provided	Information of such event
1.	Reason for change in Directors	Pursuant to the recommendation of the Board of Directors at its Meeting held on 13 th February, 2024, the Members of the Company through Postal Ballot by remote e-voting held from 28 th February, 2024 to 28 th March, 2024 have by Special Resolution, resolved to appoint Mr. Hemraj Chheda as an Independent Director of the Company, not liable to retire by rotation, for a first term of five consecutive years.
2.	Date of appointment as applicable and term of appointment	Appointment as an Independent Director for a period of 5 consecutive years effective from 1st April, 2024 to 31st March, 2029.
3.	Brief Profile	Shri Hemraj Chheda is qualified Chartered Accountant (CA), Cost Accountant, Company Secretary, and Law Graduate. He has extensive 42 years practice experience as Chartered Accountant in various aspects of accounting, taxation and financial consulting. He has worked with diverse range of clients across different industries, giving him a well rounded understanding of business operations and challenges.
4.	Disclosure of relationship between Directors	Mr. Hemraj Chheda is not related to any Director of the Company.
5.	No. of Shares held in the Company (as on 1st April, 2024)	20224 equity shares as First holder and 23860 equity shares as a joint holder with Smt Bhagwati H. Chheda.

2. Mr. Santosh Anil Shah (DIN 01259840) and Mr. Sanjiv L. Hinduja (DIN 00040858) retired as Independent Directors of the Company, due to completion of two consecutive terms w.e.f. closing of the Business hours on 31st March, 2024.

1.	Reason for change in Directors	Retirement of Mr. Santosh Shah and Mr. Sanjiv L. Hinduja as an Independent Directors due to completion of two consecutive terms w.e.f. closing of the Business hours on 31 st March, 2024.
2.	Date Cessation	Closure of Business Hours on 31st March 2024.
3.	Brief Profile (In case of Appointment of Director)	Not Applicable
4.	Disclosure of Relationship between Directors: (In case of Appointment of Director)	Not Applicable

