

# Universal ARTS LIMITED

Plot No. 45, Ganpati Bhavan, M. G. Road, Goregaon (West), Mumbai - 400 062 • Tel.: 2874 8995 / 2874 9001  
Email : universalartslimited@hotmail.com • Web.: www.universal-arts.in • CIN : L22300MH1995TLCO91082

**14<sup>th</sup> February, 2018**

**Deputy General Manager  
Listing Compliance**  
BSE Limited  
P. J. Towers,  
Dalal Street  
Mumbai 400 001

Dear Sir,

**Ref : Scrip Code : 532378**

**Subject : Outcome of the Board Meeting held on 14<sup>th</sup> February, 2018**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are pleased to inform you that at the Board of Directors Meeting held today at 2.30 pm and concluded at 3.00 pm wherein Consolidated Unaudited Financial Results of the Company for the Quarter and Nine Months ended on 31<sup>st</sup> December, 2017. The copy of which is enclosed herewith.

The copy of the Limited Review Report by the Statutory Auditor is also approved at the above Board Meeting and same is enclosed herewith

Please take the above information on your records..

Thanking you.

Yours faithfully,  
**For Universal Arts Limited**



**Ulka Manishkumar Shah**  
**Director**  
**(DIN - 00434277)**

# Universal ARTS LIMITED

Plot No. 45, Ganpati Bhavan, M. G. Road, Goregaon (West), Mumbai - 400 062 • Tel.: 2874 8995 / 2874 9001

Email : universalartslimited@hotmail.com • Web.: www.universal-arts.in • CIN : L22300MH1995TLCO91082

## CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2017

(Rs. In lacs)

	Particulars	For the quarter ended 31.12.2017	Corresponding Quarter ended 31.12.2016	Preceding Quarter ended 30.09.2017	For the period ended 31.12.2017	Corresponding period ended 31.12.2016	Year ended 31.03.2017 (Audited)
1]	<b>Income from Operations</b>						
a]	Net sales/Income from operations	0.60	-	0.04	0.64	0.60	20.71
b]	Other Operating Income	-	-	-	-	-	40.00
	<b>Total income from Operations</b>	<b>0.60</b>	<b>-</b>	<b>0.04</b>	<b>0.64</b>	<b>0.60</b>	<b>60.71</b>
2]	<b>Expenses</b>						
a]	Cost of Material consumed	-	-	-	-	0.15	12.00
b]	Direct/Production expenses	-	-	-	-	-	0.15
c]	Purchase of stock in trade	-	-	-	-	-	-
d]	Employee benefits expense	8.46	7.22	6.72	22.00	19.30	26.79
e]	Depreciation and amortisation expense	0.03	0.06	0.03	0.10	0.18	0.24
f]	Other expenses	5.52	5.90	5.32	18.77	17.41	22.09
	<b>Total Expenses</b>	<b>14.01</b>	<b>13.18</b>	<b>12.08</b>	<b>40.87</b>	<b>37.05</b>	<b>61.27</b>
3]	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(13.41)</b>	<b>(13.18)</b>	<b>(12.04)</b>	<b>(40.23)</b>	<b>(36.45)</b>	<b>(0.56)</b>
4]	Other Income	0.09	0.10	0.06	0.97	0.83	0.96
5]	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+/-4)</b>	<b>(13.32)</b>	<b>(13.08)</b>	<b>(11.98)</b>	<b>(39.26)</b>	<b>(35.62)</b>	<b>0.40</b>
6]	Finance Costs	-	-	-	-	-	-
7]	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)</b>	<b>(13.32)</b>	<b>(13.08)</b>	<b>(11.98)</b>	<b>(39.26)</b>	<b>(35.62)</b>	<b>0.40</b>
8]	Exceptional Items	-	-	-	-	-	-
9]	<b>Profit/(Loss) from ordinary activities before tax (7+/-8)</b>	<b>(13.32)</b>	<b>(13.08)</b>	<b>(11.98)</b>	<b>(39.26)</b>	<b>(35.62)</b>	<b>0.40</b>
10]	Tax expense	-	-	-	-	-	(0.11)
11]	MAT Credit	-	-	-	-	-	0.02
12]	<b>Profit/(Loss) from ordinary activities after tax (9+/-10+/-11)</b>	<b>(13.32)</b>	<b>(13.08)</b>	<b>(11.98)</b>	<b>(39.26)</b>	<b>(35.62)</b>	<b>0.30</b>
13]	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
14]	<b>Net Profit/(Loss) for the period (12+/-13)</b>	<b>(13.32)</b>	<b>(13.08)</b>	<b>(11.98)</b>	<b>(39.26)</b>	<b>(35.62)</b>	<b>0.30</b>
15]	Share of Profit/(Loss) of associates	-	-	-	-	-	-
16]	Minority Interest	-	-	-	-	-	-
17]	<b>Net Profit/(Loss) for the period after taxes, minority interest and share of profit/(loss) of associates (14+/-15+/-16)</b>	<b>(13.32)</b>	<b>(13.08)</b>	<b>(11.98)</b>	<b>(39.26)</b>	<b>(35.62)</b>	<b>0.30</b>
18]	Paid-up Equity Capital(Face Value Rs.10 per Share)	996.99	996.99	996.99	996.99	996.99	996.99
19]	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	(269.05)	(269.36)	(269.05)	(269.05)	(269.36)	(269.36)
20.i]	<b>Earnings per share (before extraordinary items) (Not Annualised):</b>						
	(a) Basic	N.A.	N.A.	N.A.	N.A.	N.A.	0.00
	(b) Diluted	N.A.	N.A.	N.A.	N.A.	N.A.	0.00
20.ii]	<b>Earnings per share (after extraordinary items) (Not Annualised):</b>						
	(a) Basic	N.A.	N.A.	N.A.	N.A.	N.A.	0.00
	(b) Diluted	N.A.	N.A.	N.A.	N.A.	N.A.	0.00

**NOTES :**

- i) The above results are in compliance of Indian Accounting Standards (INS AS) notified by the Ministry of Corporate Affairs. The results for the previous periods have been restated to comply with Ind AS and are comparable on like to like basis.
- ii) Statement of reconciliation of net PAT under IND AS and net PAT reported under previous Indian GAAP (IGAAP) for the previous periods is not applicable as there is no difference between net PAT under IND AS and net PAT as per IGAAP.

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2017**

(Rs. In lacs)

	Particulars	For the quarter ended 31.12.2017	Corresponding Quarter ended 31.12.2016	Preceding Quarter ended 30.09.2017	For the period ended 31.12.2017	Corresponding period ended 31.12.2016	Year ended 31.03.2017 (Audited)
1]	<b>Income from Operations</b>						
a]	Net sales/Income from operations	0.60	-	0.04	0.64	0.60	17.71
b]	Other Operating Income	-	-	-	-	-	40.00
	<b>Total income from Operations</b>	<b>0.60</b>	<b>-</b>	<b>0.04</b>	<b>0.64</b>	<b>0.60</b>	<b>57.71</b>
2]	<b>Expenses</b>						
a]	Cost of Material consumed	-	-	-	-	-	12.00
b]	Direct/Production expenses	-	-	-	-	-	-
c]	Purchase of stock in trade	-	-	-	-	-	-
d]	Employee benefits expense	8.00	6.92	6.26	20.61	18.56	25.52
e]	Depreciation and amortisation expense	0.03	0.06	0.03	0.10	0.18	0.24
f]	Other expenses	5.11	5.66	4.91	16.80	16.72	20.77
	<b>Total Expenses</b>	<b>13.14</b>	<b>12.64</b>	<b>11.20</b>	<b>37.51</b>	<b>35.46</b>	<b>58.53</b>
3]	<b>Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(12.54)</b>	<b>(12.64)</b>	<b>(11.16)</b>	<b>(36.87)</b>	<b>(34.86)</b>	<b>(0.81)</b>
4]	Other Income	0.08	0.10	0.06	0.96	0.83	0.90
5]	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+/-4)</b>	<b>(12.46)</b>	<b>(12.54)</b>	<b>(11.10)</b>	<b>(35.91)</b>	<b>(34.03)</b>	<b>0.09</b>
6]	Finance Costs	-	-	-	-	-	-
7]	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+/-6)</b>	<b>(12.46)</b>	<b>(12.54)</b>	<b>(11.10)</b>	<b>(35.91)</b>	<b>(34.03)</b>	<b>0.09</b>
8]	Exceptional Items	-	-	-	-	-	-
9]	<b>Profit/(Loss) from ordinary activities before tax (7+/-8)</b>	<b>(12.46)</b>	<b>(12.54)</b>	<b>(11.10)</b>	<b>(35.91)</b>	<b>(34.03)</b>	<b>0.09</b>
10]	Tax expense	-	-	-	-	-	(0.02)
11]	MAT Credit	-	-	-	-	-	0.02
12]	<b>Profit/(Loss) from ordinary activities after tax (9+/-10+/-11)</b>	<b>(12.46)</b>	<b>(12.54)</b>	<b>(11.10)</b>	<b>(35.91)</b>	<b>(34.03)</b>	<b>0.09</b>
13]	Extraordinary items (net of tax expense)	-	-	-	-	-	-
14]	<b>Net Profit/(Loss) for the period (12+/-13)</b>	<b>(12.46)</b>	<b>(12.54)</b>	<b>(11.10)</b>	<b>(35.91)</b>	<b>(34.03)</b>	<b>0.09</b>
15]	Share of Profit/(Loss) of associates	-	-	-	-	-	-
16]	Minority Interest	-	-	-	-	-	-
17]	<b>Net Profit/(Loss) for the period after taxes, minority interest and share of profit/(loss) of associates (14+/-15+/-16)</b>	<b>(12.46)</b>	<b>(12.54)</b>	<b>(11.10)</b>	<b>(35.91)</b>	<b>(34.03)</b>	<b>0.09</b>
18]	Paid-up Equity Capital(Face Value Rs.10 per Share)	996.99	996.99	996.99	996.99	996.99	996.99
19]	Reserves Excluding Revaluation Reserves as per balance sheet of previous accounting year	(186.60)	(186.69)	(186.60)	(186.60)	(186.69)	(186.69)
20.i]	<b>Earnings per share (before extraordinary items) (Not Annualised):</b>						
	(a) Basic	N.A.	N.A.	N.A.	N.A.	N.A.	0.00
	(b) Diluted	N.A.	N.A.	N.A.	N.A.	N.A.	0.00
20.ii]	<b>Earnings per share (after extraordinary items) (Not Annualised):</b>						
	(a) Basic	N.A.	N.A.	N.A.	N.A.	N.A.	0.00
	(b) Diluted	N.A.	N.A.	N.A.	N.A.	N.A.	0.00

**NOTES:**

- i) The above results are in compliance of Indian Accounting Standards (INS AS) notified by the Ministry of Corporate Affairs. The results for the previous periods have been restated to comply with Ind AS and are comparable on like to like basis.
- ii) Statement of reconciliation of net PAT under IND AS and net PAT reported under previous Indian GAAP (IGAAP) for the previous periods is not applicable as there is no difference between net PAT under IND AS and net PAT as per IGAAP.

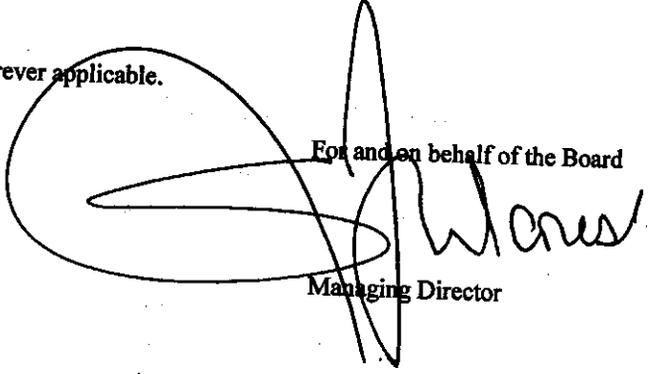
**NOTES :**

01. The above results have been taken on record by the Board of Directors of the Company at its meeting held on 14th February, 2018.
02. Since the Company is operating only in one segment, the question of reporting segment-wise revenue as defined under Accounting Standard AS-17 does not arise.
03. The Company had no investors' complaints pending at the beginning of the quarter. During the quarter, the Company has received no complaint. Thus, there were no pending complaints at the end of the quarter ended on 31st December 2017.
04. Provision for taxation will be made at the end of the year.
05. Previous year figures have been regrouped and recasted wherever applicable.

Place : Mumbai

Date: 14/02/2018

For and on behalf of the Board

  
Managing Director



**AJAY SEKHRI AND COMPANY**

**Chartered Accountants**

202, Shakti Sadan, 'B' Wing, Plot No 14, Khernagar Tel : 022 26477520 / 21 / 22  
Opp Provident Fund Office, Bandra (E), Mumbai - 51 Fax : 022 26477523

**LIMITED REVIEW REPORT**

To

The Board of Directors

**M/s. UNIVERSAL ARTS LIMITED** (Formerly Known as Goldmines Media Limited)

**CIN: - L22300MH1995PLC091082**

**INTRODUCTION**

We have reviewed accompanying Statement of Unaudited Financial Results ("Part I of the Statement") of **M/s. UNIVERSAL ARTS LIMITED** (Formerly Known as Goldmines Media Limited), for the Quarter ended 31/12/2017 which has been approved by the Board of Directors.

Management is responsible for the preparation and presentation of the said Part I of the Statement in accordance with applicable Accounting Standards and other recognized accounting practices and policies. Our responsibility is to express a conclusion on the said Part I of the Statement based on our review.

**SCOPE OF REVIEW**

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statement is free from Material Misstatement.

A review of interim financial information consists of making inquiries, 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.

**CONCLUSION**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results for the Quarter ended on 31/12/2017 is not prepared, in all material respects, in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounting) Rules, 2014 and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed.

**For Ajay Sekhri and Company**

**Chartered Accountants**

**Firm No. : 140181W**

**Dilkhush Malesha-Partner**

**Membership No: 140711**



**Place: Mumbai**

**Date: 14/02/2018**



**AJAY SEKHRI AND COMPANY**

**Chartered Accountants**

202, Shakti Sadan, 'B' Wing, Plot No 14, Khernagar  
Opp Provident Fund Office, Bandra (E), Mumbai - 51

Tel : 022 26477520 / 21 /22  
Fax : 022 26477523

**LIMITED REVIEW REPORT**

To

The Board of Directors

**M/s. UNIVERSAL ARTS LIMITED** (Formerly Known as Goldmines Media Limited)

**CIN: - L22300MH1995PLC091082**

**INTRODUCTION**

We have reviewed Part I - Consolidated Unaudited Financial Results for the Quarter ended 31/12/2017 of **M/s. UNIVERSAL ARTS LIMITED** (Formerly Known as Goldmines Media Limited), & its subsidiary, which has been approved by the Board of Directors.

Management is responsible for the preparation and presentation of the said Part I of the Statement in accordance with applicable Accounting Standards and other recognized accounting practices and policies. Our responsibility is to express a conclusion on the said Part I of the Statement based on our review.

The said Part I of the Statement includes the financial results of the **M/s. BAMA INFOTECH PRIVATE LIMITED**.

**SCOPE OF REVIEW**

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Statement are free from Material Misstatement.

A review of interim financial information consists of making inquiries, 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.

**CONCLUSION**

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results for the Quarter ended on 31/12/2017 is not prepared, in all material respects, in accordance with applicable Accounting Standards specified under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounting) Rules, 2014 and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed.

**For Ajay Sekhri and Company**

**Chartered Accountants**

**Firm No. : 140181W**

**Dilkhush Malesha-Partner**

**Membership No: 140711**

**Place: Mumbai**

**Date: 14/02/2018**

