

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

14th November, 2019

To

BSE Limited

Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai 400 001.

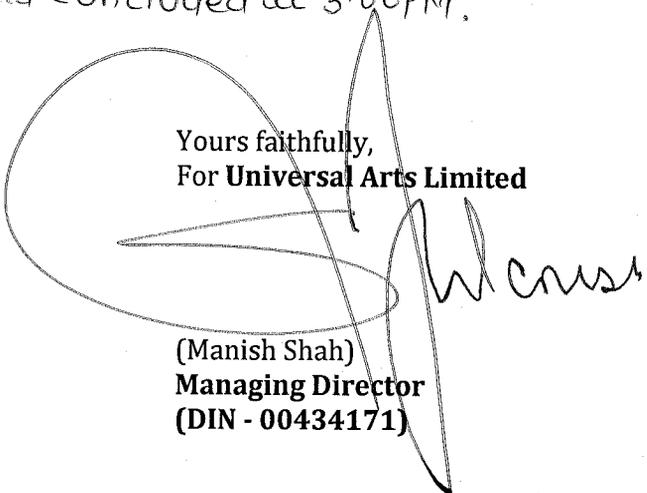
Dear Sir,

Sub: Compliance of Regulation 33 of the Listing Agreement.

As required under Regulation 33 of the Listing Agreement, we are enclosing herewith the Standalone and Consolidated Unaudited Financial Results of our Company as on 30th September, 2019 which was approved at the Board Meeting held on 14th November, 2019. which was commenced at 2.30PM and concluded at 3.00PM.
Kindly acknowledge.

Thanking you,

Yours faithfully,
For **Universal Arts Limited**


(Manish Shah)
Managing Director
(DIN - 00434171)

Encl: As above

Universal ARTS LIMITED

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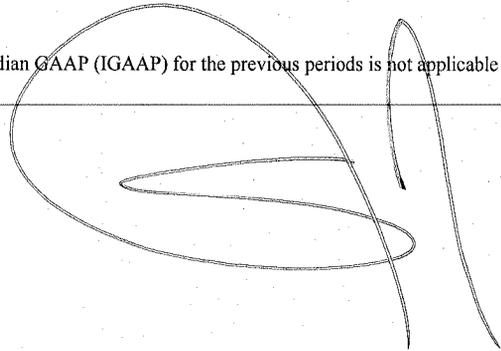
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2019

(Rs. In lacs)

	Particulars	For the quarter ended 30.09.2019 (Unaudited)	Corresponding Quarter ended 30.09.2018 (Unaudited)	Preceding Quarter ended 30.06.2019 (Unaudited)	For the half year ended 30.09.2019 (Unaudited)	Corresponding half year ended 30.09.2018 (Unaudited)	For the period ended 31.03.2019 (Audited)
I	Revenue from operations	382.50	-	-	382.50	-	23.58
II	Other Income	-	0.03	0.34	0.34	0.24	45.66
III	Total income (I + II)	382.50	0.03	0.34	382.84	0.24	69.24
IV	Expenses						
a]	Cost of Material consumed	-	-	-	-	-	-
b]	Direct/Production expenses	6.59	-	-	6.59	-	-
c]	Purchase of stock in trade	351.00	-	-	351.00	-	111.00
d]	Changes in Inventories	-	-	-	-	-	(95.00)
e]	Employee benefits expense	9.55	9.56	11.20	20.76	19.67	36.37
f]	Finance Costs	-	-	-	-	-	-
g]	Depreciation and amortisation expense	0.03	0.03	0.03	0.06	0.06	0.13
h]	Other expenses	6.41	6.14	7.53	13.94	11.53	21.70
	Total Expenses (IV)	373.58	15.73	18.76	392.35	31.26	74.20
V	Profit/(Loss) before Exceptional items and Tax (III - IV)	8.92	(15.70)	(18.42)	(9.51)	(31.02)	(4.96)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	8.92	(15.70)	(18.42)	(9.51)	(31.02)	(4.96)
VIII	Tax expense	-	-	-	-	-	-
a]	Current Tax	-	-	-	-	-	-
b]	Deferred Tax	-	-	-	-	-	-
c]	MAT Credit	-	-	-	-	-	-
IX	Profit/(Loss) from continuing operations (VII - VIII)	8.92	(15.70)	(18.42)	(9.51)	(31.02)	(4.96)
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations after Tax (X - XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX + XII)	8.92	(15.70)	(18.42)	(9.51)	(31.02)	(4.96)
XIV	Other Comprehensive Income	-	-	-	-	-	-
	Total Comprehensive Income for the period (XIII + XIV)	-	-	-	-	-	-
XV	(Comprising Profit/(Loss) and Other Comprehensive Income for the period)	8.92	(15.70)	(18.42)	(9.51)	(31.02)	(4.96)
XVI	Earnings per equity share (for continuing operation):						
	(a) Basic	0.09	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Diluted	0.09	N.A.	N.A.	N.A.	N.A.	N.A.
XVII	Earnings per equity share (for discontinued operation):						
	(a) Basic	0.09	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Diluted	0.09	N.A.	N.A.	N.A.	N.A.	N.A.
XVIII	Earnings per equity share (for discontinued & continuing operations):						
	(a) Basic	0.09	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Diluted	0.09	N.A.	N.A.	N.A.	N.A.	N.A.

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 30.09.2019

(Rs. In lacs)

	Particulars	For the quarter ended 30.09.2019 (Unaudited)	Corresponding Quarter ended 30.09.2018 (Unaudited)	Preceding Quarter ended 30.06.2019 (Unaudited)	For the half year ended 30.09.2019 (Unaudited)	Corresponding half year ended 30.09.2018 (Unaudited)	For the period ended 31.03.2019 (Audited)
I	Revenue from operations	382.50	-	-	382.50	-	22.00
II	Other Income	-	0.03	0.34	0.34	0.24	45.66
III	Total income (I + II)	382.50	0.03	0.34	382.84	0.24	67.66
IV	Expenses						
a]	Cost of Material consumed	-	-	-	-	-	-
b]	Direct/Production expenses	6.59	-	-	6.59	-	-
c]	Purchase of stock in trade	351.00	-	-	351.00	-	111.00
d]	Changes in Inventories	-	-	-	-	-	(95.00)
e]	Employee benefits expense	9.08	9.10	10.74	19.82	18.74	34.23
f]	Finance Costs	-	-	-	-	-	-
g]	Depreciation and amortisation expense	0.03	0.03	0.03	0.06	0.06	0.13
h]	Other expenses	5.96	5.69	7.10	13.06	10.60	19.78
	Total Expenses (IV)	372.66	14.82	17.87	390.53	29.40	70.14
V	Profit/(Loss) before Exceptional items and Tax (III - IV)	9.84	(14.79)	(17.53)	(7.69)	(29.16)	(2.48)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V - VI)	9.84	(14.79)	(17.53)	(7.69)	(29.16)	(2.48)
VIII	Tax expense						
a]	Current Tax	-	-	-	-	-	-
b]	Deferred Tax	-	-	-	-	-	-
c]	MAT Credit	-	-	-	-	-	-
IX	Profit/(Loss) from continuing operations (VII - VIII)	9.84	(14.79)	(17.53)	(7.69)	(29.16)	(2.48)
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations after Tax (X - XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX + XII)	9.84	(14.79)	(17.53)	(7.69)	(29.16)	(2.48)
XIV	Other Comprehensive Income	-	-	-	-	-	-
	Total Comprehensive Income for the period (XIII + XIV)	9.84	(14.79)	(17.53)	(7.69)	(29.16)	(2.48)
XV	(Comprising Profit/(Loss) and Other Comprehensive Income for the period)	9.84	(14.79)	(17.53)	(7.69)	(29.16)	(2.48)
XVI	Earnings per equity share (for continuing operation):						
	(a) Basic	0.10	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Diluted	0.10	N.A.	N.A.	N.A.	N.A.	N.A.
XVII	Earnings per equity share (for discontinued operation):						
	(a) Basic	0.10	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Diluted	0.10	N.A.	N.A.	N.A.	N.A.	N.A.
XVIII	Earnings per equity share (for discontinued & continuing operations):						
	(a) Basic	0.10	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Diluted	0.10	N.A.	N.A.	N.A.	N.A.	N.A.

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.

UNAUDITED CASH FLOW STATEMENT AS ON 30th SEPTEMBER 2019

Particulars	Standalone As at 30.09.2019	Standalone As at 30.09.2018	Consolidated As at 30.09.2019	Consolidated As at 30.09.2018
A CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before Tax	(7.69)	(29.16)	(9.51)	(31.02)
Adjustment for				
Gain on Sale of Investments	-	-	-	-
Depreciation	0.06	0.06	0.06	0.06
Interest Income	(0.34)	-	(0.34)	-
Preliminary and issue expenses written off	-	-	-	-
Operating profit before working capital charges	(7.97)	(29.10)	(9.79)	(30.95)
Ajusement for				
(Increase)/Decrease in current Assets				
Loans & Advances	(46.32)	(542.39)	(45.32)	(540.82)
Trade and other receivable	(355.19)	28.50	(355.19)	28.50
Inventories	-	-	-	-
Other Current Assets	8.42	0.73	8.42	0.73
Increase/(Decrease) in current liabilities				
Trade Payables	(69.44)	0.69	(68.44)	(3.81)
Other Current Liabilities	(0.68)	(7.53)	(0.98)	(7.45)
Net cash used in operating activities (A)	(471.18)	(549.11)	(471.30)	(553.80)
Less :- Taxes Paid	-	-	-	-
	(471.18)	(549.11)	(471.30)	(553.80)
B CASH FLOW FROM INVESTING ACTIVITIES				
Sale/(Purchase) of Fixed Assets	-	-	-	-
Sale/(Purchase) of Investment	-	-	-	-
Interest Income Received	0.34	-	0.34	-
Net cash used in investing activities (B)	0.34	-	0.34	-
C CASH FLOW FROM FINANCING ACTIVITIES				
Unsecured Loans	(5.52)	(0.08)	(5.52)	(1.65)
Net cash used in financing activities (C)	(5.52)	(0.08)	(5.52)	(1.65)
NET INFLOW (OUTFLOW) [A+B+C]	(476.36)	(549.19)	(476.48)	(555.45)
D NET INCREASES IN CASH & CASH EQUIVALENTS				
Cash & Cash equivalents opening balance	481.36	553.54	484.02	563.73
Cash & Cash equivalents closing balance	5.00	4.35	7.54	8.27
	(476.36)	(549.19)	(476.48)	(555.45)

NOTES :

01. **Statement of Assets & Liabilities**

(Rs. In lacs)

Particulars	Standalone as at		Consolidated as at	
	30.09.2019 (Unaudited)	31.03.2019 (Audited)	30.09.2019 (Unaudited)	31.03.2019 (Audited)
A. ASSETS				
1. NON-CURRENT ASSETS				
a. Fixed Assets				
i. Tangible Assets	5.34	5.40	5.34	5.40
ii. Intangible Assets	-	-	-	-
b. Non Current investments	91.00	91.00	1.72	1.72
c. Long term loans and advances	62.65	57.13	64.54	59.02
2. CURRENT ASSETS				
a. Inventories	95.00	95.00	95.35	95.35
b. Trade receivables	424.73	69.54	429.13	73.94
c. Cash and cash equivalents	5.00	481.36	7.54	484.02
d. Short-term loans and advances	109.52	63.20	108.68	63.36
e. Other Current Assets	3.58	12.00	3.58	12.00
TOTAL ASSETS	796.82	874.64	715.88	794.80
B. EQUITY AND LIABILITIES				
EQUITY				
a. Equity Share Capital	998.72	998.72	998.72	998.72
b. Other Equity	(208.59)	(200.89)	(296.35)	(286.84)
1. CURRENT LIABILITIES				
a. Trade Payables	2.50	71.94	9.18	77.62
b. Other Current Liabilities	4.18	4.87	4.33	5.31
TOTAL EQUITY AND LIABILITIES	796.82	874.64	715.88	794.80

02. The above results have been taken on record by the Board of Directors of the Company at its meeting held on 14th November, 2019.

03. 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.

04. 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 30th September, 2019.

05. Since, the company has incurred loss during the financial year no provision for taxation has been provided.

06. Previous year figures have been regrouped and recasted wherever applicable.

Place : Mumbai

For and on behalf of the Board

DIN: 00434171

Managing Director

Date: 14/11/2019



GONSALVES & ASSOCIATES

CHARTERED ACCOUNTANTS

Regd.1989

Glenn R. Gonsalves B.Com., LLB., FCA, DISA

Office No.2, First Floor, Radha Building, Telli Gully, Andheri (E), Mumbai - 400069

Tel. : 7208095792 / 9372477715 / 9920317933

E-mail : glen.office@gmail.com, Website: www.casgdgna.com



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 30/09/2019 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 30/09/2019 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 Gonsalves & Associates

Chartered Accountants

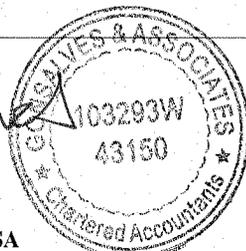
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Glenn R. Gonsalves

(Glen R. Gonsalves)

Prop., B.com, LLB, FCA-043150, DISA

UDIN - 19043150AAAADW2133



Place: Mumbai

Date: 14/11/2019



GONSALVES & ASSOCIATES

CHARTERED ACCOUNTANTS

Regd.1989

Glenn R. Gonsalves B.Com., LLB., FCA, DISA

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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 30/09/2019 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 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

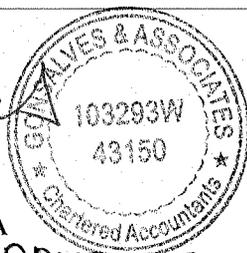
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results for the Quarter ended on 30/09/2019 is not prepared, in all material respects, in accordance with applicable Accounting Standards specified 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 Gonsalves & Associates
Chartered Accountants
FRN-103293W

Glenn R. Gonsalves
(Glen R. Gonsalves)

Prop., B.com, LLB, FCA-043150, DISA

UDIN - 19043150AAAADV7729



Place: Mumbai
Date: 14/11/2019