

# UNIVERSAL ARTS LIMITED

CIN: L22300MH1995PLC091082

GANPATI BHAVAN 1ST FLRM G ROAD GOREGAON WEST MUMBAI Mumbai City MH 400062

\*Tel: 28748995/28749001 \*Email - [universalartslimited@hotmail.com](mailto:universalartslimited@hotmail.com) \*Web: [www.universal-art.in](http://www.universal-art.in)

Deputy Listing Manager,  
Listing Compliance  
BSE Limited  
P. J. Tower,  
Dalal Street, Fort,  
Mumbai 400 001

20<sup>th</sup> October, 2023

Dear Sir,

Ref: Scrip Code: 532378

**Sub: Outcome of Board Meeting of UNIVERSAL ARTS LIMITED held on 20<sup>th</sup> October, 2023**

Pursuant to provision of Regulation 30 and 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, the following business were transacted:

- a) The Standalone and consolidated Un-Audited Financial Results of the Company for the Second Quarter and Half year ended 30<sup>th</sup> September, 2023, was reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today i.e. 20<sup>th</sup> October, 2023. The copy of which is enclosed along with Limited Review Report thereon of Statutory Auditors of the Company for your information and records.
- b) Resignation tendered by Ms. Harshita Chaubal, Company Secretary and Compliance officer (Key Managerial Personnel) of the company was approved.
- c) Resignation of Mrs. Anjali Satpal (**DIN: 02136528**) from the position of Non-Executive Independent Director was approved.

The meeting of the Board of Directors of the Company commenced at 5:35 P.M. and concluded at 6:45 P.M

You are requested to take the same on record.

Thanking you.

Yours faithfully,

**For UNIVERSAL ARTS LIMITED**

MANISH  
GIRISH SHAH

Digitally signed by  
MANISH GIRISH SHAH  
Date: 2023.10.20  
19:04:31 +05'30'

Manish Shah  
Director  
DIN: 00434171



**UNIVERSAL ARTS LIMITED**  
**CIN: L22300MH1995PLC091082**

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**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2023**

(Rs. In lacs)

	Particulars	For the quarter ended 30.09.2023 (Unaudited)	Corresponding Quarter ended 30.09.2022 (Unaudited)	Preceding Quarter ended 30.06.2023 (Unaudited)	For the half year ended 30.09.2023 (Unaudited)	Corresponding half year ended 30.09.2022 (Unaudited)	For the period ended 31.03.2023 (Audited)
I	Revenue from operations	-	-	-	-	6.50	6.65
II	Other Income	1.18	-	-	1.18	5.90	6.05
III	<b>Total income (I + II)</b>	<b>1.18</b>	-	-	<b>1.18</b>	<b>12.40</b>	<b>12.70</b>
IV	<b>Expenses</b>						
a]	Cost of Material consumed	-	-	-	-	-	-
b]	Direct/Production expenses	0.02	-	-	0.02	0.01	0.02
c]	Purchase of stock in trade	-	-	-	-	-	-
d]	Changes in Inventories	-	-	-	-	5.30	5.30
e]	Employee benefits expense	3.48	3.14	3.65	7.13	6.22	13.54
f]	Finance Costs	-	-	-	-	-	-
g]	Depreciation and amortisation expense	0.03	0.03	0.03	0.06	0.06	0.13
h]	Other expenses	3.20	2.87	2.46	5.66	5.79	12.37
	<b>Total Expenses (IV)</b>	<b>6.73</b>	<b>6.04</b>	<b>6.14</b>	<b>12.87</b>	<b>17.38</b>	<b>31.36</b>
V	<b>Profit/(Loss) before Exceptional items and Tax (III - IV)</b>	<b>(5.55)</b>	<b>(6.04)</b>	<b>(6.14)</b>	<b>(11.69)</b>	<b>(4.98)</b>	<b>(18.66)</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V - VI)</b>	<b>(5.55)</b>	<b>(6.04)</b>	<b>(6.14)</b>	<b>(11.69)</b>	<b>(4.98)</b>	<b>(18.66)</b>
VIII	Tax expense						
a]	Current Tax	-	-	-	-	-	-
b]	Deferred Tax	-	-	-	-	-	-
c]	MAT Credit	-	-	-	-	-	-
IX	<b>Profit/(Loss) from continuing operations (VII - VIII)</b>	<b>(5.55)</b>	<b>(6.04)</b>	<b>(6.14)</b>	<b>(11.69)</b>	<b>(4.98)</b>	<b>(18.66)</b>
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	<b>Profit/(Loss) from discontinued operations after Tax (X - XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(Loss) for the period (IX + XII)</b>	<b>(5.55)</b>	<b>(6.04)</b>	<b>(6.14)</b>	<b>(11.69)</b>	<b>(4.98)</b>	<b>(18.66)</b>
XIV	Other Comprehensive Income	-	-	-	-	-	-
	<b>Total Comprehensive Income for the period (XIII + XIV)</b>	<b>(5.55)</b>	<b>(6.04)</b>	<b>(6.14)</b>	<b>(11.69)</b>	<b>(4.98)</b>	<b>(18.66)</b>
XV	<b>(Comprising Profit/(Loss) and Other Comprehensive Income for the period)</b>	<b>(5.55)</b>	<b>(6.04)</b>	<b>(6.14)</b>	<b>(11.69)</b>	<b>(4.98)</b>	<b>(18.66)</b>
XVI	<b>Earnings per equity share (for continuing operation):</b>						
	(a) Basic	(0.06)	(0.06)	(0.06)	(0.12)	(0.05)	(0.19)
	(b) Diluted	(0.06)	(0.06)	(0.06)	(0.12)	(0.05)	(0.19)
XVII	<b>Earnings per equity share (for discontinued operation):</b>						
	(a) Basic	(0.06)	(0.06)	(0.06)	(0.12)	(0.05)	(0.19)
	(b) Diluted	(0.06)	(0.06)	(0.06)	(0.12)	(0.05)	(0.19)
XVIII	<b>Earnings per equity share (for discontinued &amp; continuing operations):</b>						
	(a) Basic	(0.06)	(0.06)	(0.06)	(0.12)	(0.05)	(0.19)
	(b) Diluted	(0.06)	(0.06)	(0.06)	(0.12)	(0.05)	(0.19)

**NOTES :**

- 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.
- 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.

**Date:20/10/2023**  
**Place: Mumbai**

**For and behalf of Company**

MANISH GIRISH  
SHAH

**Manish Shah**  
**Managing Director**  
**DIN: 00434171**

**UNIVERSAL ARTS LIMITED**  
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**\*Tel: 28748995/28749001 \*Email - universalarlimited@hotmail.com \*Web: www.universal-art.in**

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2023**

(Rs. In lacs)

	Particulars	For the quarter ended 30.09.2023 (Unaudited)	Corresponding Quarter ended 30.09.2022 (Unaudited)	Preceding Quarter ended 30.06.2023 (Unaudited)	For the half year ended 30.09.2023 (Unaudited)	Corresponding half year ended 30.09.2022 (Unaudited)	For the period ended 31.03.2023 (Audited)
I	Revenue from operations	-	-	-	-	6.50	6.99
II	Other Income	1.18	-	-	1.18	5.91	6.06
III	<b>Total income (I + II)</b>	<b>1.18</b>	<b>-</b>	<b>-</b>	<b>1.18</b>	<b>12.41</b>	<b>13.05</b>
IV	<b>Expenses</b>						
a)	Cost of Material consumed	-	-	-	-	-	-
b)	Direct/Production expenses	0.02	-	-	0.02	0.01	0.02
c)	Purchase of stock in trade	-	-	-	-	-	-
d)	Changes in Inventories	-	-	-	-	5.30	5.30
e)	Employee benefits expense	3.48	3.38	3.65	7.13	6.71	14.03
f)	Finance Costs	-	-	-	-	-	-
g)	Depreciation and amortisation expense	0.03	0.03	0.03	0.06	0.06	0.13
h)	Other expenses	3.31	3.11	2.62	5.93	6.26	13.16
	<b>Total Expenses (IV)</b>	<b>6.84</b>	<b>6.52</b>	<b>6.30</b>	<b>13.14</b>	<b>18.34</b>	<b>32.64</b>
V	<b>Profit/(Loss) before Exceptional items and Tax (III - IV)</b>	<b>(5.66)</b>	<b>(6.52)</b>	<b>(6.30)</b>	<b>(11.96)</b>	<b>(5.93)</b>	<b>(19.59)</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before tax (V - VI)</b>	<b>(5.66)</b>	<b>(6.52)</b>	<b>(6.30)</b>	<b>(11.96)</b>	<b>(5.93)</b>	<b>(19.59)</b>
VIII	Tax expense	-	-	-	-	-	-
a)	Current Tax	-	-	-	-	-	-
b)	Deferred Tax	-	-	-	-	-	-
c)	MAT Credit	-	-	-	-	-	-
IX	<b>Profit/(Loss) from continuing operations (VII - VIII)</b>	<b>(5.66)</b>	<b>(6.52)</b>	<b>(6.30)</b>	<b>(11.96)</b>	<b>(5.93)</b>	<b>(19.59)</b>
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	<b>Profit/(Loss) from discontinued operations after Tax (X - XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(Loss) for the period (IX + XII)</b>	<b>(5.66)</b>	<b>(6.52)</b>	<b>(6.30)</b>	<b>(11.96)</b>	<b>(5.93)</b>	<b>(19.59)</b>
XIV	Other Comprehensive Income	-	-	-	-	-	-
	<b>Total Comprehensive Income for the period (XIII + XIV)</b>	<b>(5.66)</b>	<b>(6.52)</b>	<b>(6.30)</b>	<b>(11.96)</b>	<b>(5.93)</b>	<b>(19.59)</b>
XV	<b>(Comprising Profit/(Loss) and Other Comprehensive Income for the period)</b>	<b>(5.66)</b>	<b>(6.52)</b>	<b>(6.30)</b>	<b>(11.96)</b>	<b>(5.93)</b>	<b>(19.59)</b>
XVI	<b>Earnings per equity share (for continuing operation):</b>						
	(a) Basic	(0.06)	(0.07)	(0.06)	(0.12)	(0.06)	(0.20)
	(b) Diluted	(0.06)	(0.07)	(0.06)	(0.12)	(0.06)	(0.20)
XVII	<b>Earnings per equity share (for discontinued operation):</b>						
	(a) Basic	(0.06)	(0.07)	(0.06)	(0.12)	(0.06)	(0.20)
	(b) Diluted	(0.06)	(0.07)	(0.06)	(0.12)	(0.06)	(0.20)
XVIII	<b>Earnings per equity share (for discontinued &amp; continuing operations):</b>						
	(a) Basic	(0.06)	(0.07)	(0.06)	(0.12)	(0.06)	(0.20)
	(b) Diluted	(0.06)	(0.07)	(0.06)	(0.12)	(0.06)	(0.20)

**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.

**For and behalf of Company**

MANISH  
GIRISH SHAH

**Manish Shah**  
**Managing Director**  
**DIN: 00434171**

**Date:20/10/2023**  
**Place: Mumbai**

**UNIVERSAL ARTS LIMITED**  
**CIN: L22300MH1995PLC091082**

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**UNAUDITED CASH FLOW STATEMENT AS ON 30TH SEPTEMBER 2023**

Particulars	Standalone	Standalone	Consolidated	Consolidated
	As at 30.09.2023	As at 31.03.2023	As at 30.09.2023	As at 31.03.2023
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before Tax	(11.69)	(18.67)	(11.96)	(19.60)
Adjustment for				
Depreciation	0.06	0.13	0.06	0.13
Other Income from Investing	(1.18)	(6.05)	(1.18)	(5.92)
Preliminary and issue expenses written off	-	-	-	-
<b>Operating profit before working capital charges</b>	<b>(12.81)</b>	<b>(24.59)</b>	<b>(13.07)</b>	<b>(25.40)</b>
Ajjustment for				
(Increase)/Decrease in current Assets				
Loans & Advances	(1.60)	8.65	(6.25)	10.27
Trade and other receivable	(0.05)	39.04	(0.05)	42.24
Inventories	-	5.30	-	5.30
Other Current Assets	(0.77)	1.70	(0.77)	1.70
Increase/(Decrease) in current liabilities	-	-	-	-
Trade Payables	0.09	-	4.40	(3.10)
Other Current Liabilities	(0.16)	(0.10)	(0.11)	(0.10)
<b>Net cash used in operating activities (A)</b>	<b>(15.30)</b>	<b>30.01</b>	<b>(15.86)</b>	<b>30.92</b>
Less :- Taxes Paid	-	-	-	-
	<b>(15.30)</b>	<b>30.01</b>	<b>(15.86)</b>	<b>30.92</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Sale/(Purchase) of Fixed Assets	-	-	-	-
Sale/(Purchase) of Investment	16.41	(155.76)	16.41	(155.76)
Other Income from Investing	1.18	6.05	1.18	5.92
Net cash used in investing activities (B)	<b>17.59</b>	<b>(149.72)</b>	<b>17.59</b>	<b>(149.84)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Unsecured Loans	-	-	-	-
Net cash used in financing activities (C)	-	-	-	-
NET INFLOW ( OUTFLOW ) [A+B+C]	<b>2.29</b>	<b>(119.71)</b>	<b>1.73</b>	<b>(118.92)</b>
<b>D NET INCREASES IN CASH &amp; CASH EQUIVALENTS</b>				
Cash & Cash equivalents opening balance	1.71	121.41	3.45	122.36
Cash & Cash equivalents closing balance	3.99	1.71	5.17	3.45
	<b>2.29</b>	<b>(119.71)</b>	<b>1.73</b>	<b>(118.92)</b>

**For and behalf of Company**

MANISH  
GIRISH SHAH

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MANISH GIRISH SHAH  
Date: 2023.10.20  
18:01:31 +05'30'

**Date: 20/10/2023**

**Place: Mumbai**

**Manish Shah**  
**Managing Director**  
**DIN: 00434171**

**NOTES :**01. **Statement of Assets & Liabilities**

(Rs. In lacs)

Particulars	Standalone as at		Consolidated as at	
	30.09.2023 (Unaudited)	31.03.2023 (Audited)	30.09.2023 (Unaudited)	31.03.2023 (Audited)
<b>A. ASSETS</b>				
<b>1. NON-CURRENT ASSETS</b>				
a. Fixed Assets				
i. Tangible Assets	4.84	4.90	4.84	4.90
ii. Intangible Assets	-	-	-	-
b. Non Current investments	91.00	91.00	1.72	1.72
c. Long term loans and advances	2.53	2.53	2.84	2.84
<b>2. CURRENT ASSETS</b>				
a. Inventories	137.25	137.25	137.60	137.60
b. Investment	453.84	470.25	453.84	470.25
c. Trade receivables	0.15	0.10	1.73	1.68
d. Cash and cash equivalents	3.99	1.71	5.17	3.45
e. Short-term loans and advances	34.10	32.50	34.14	27.88
f. Other Current Assets	21.02	20.25	21.02	20.25
<b>TOTAL ASSETS</b>	<b>748.73</b>	<b>760.49</b>	<b>662.90</b>	<b>670.57</b>
<b>B. EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
a. Equity Share Capital	996.99	996.99	996.99	996.99
b. Other Equity	(251.34)	(239.64)	(341.63)	(329.67)
<b>1. CURRENT LIABILITIES</b>				
a. Trade Payables	2.59	2.50	6.90	2.50
b. Other Current Liabilities	0.49	0.65	0.64	0.75
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>748.73</b>	<b>760.49</b>	<b>662.90</b>	<b>670.57</b>

02. The above results have been taken on record by the Board of Directors of the Company at its meeting held on 20th October, 2023.

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, 2023.

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.

**For and on behalf of the Board**

MANISH  
GIRISH SHAH

Digitally signed by  
MANISH GIRISH SHAH  
Date: 2023.10.20  
180 144 +0530

**Manish Shah**  
**DIN: 00434171**  
**Managing Director**

**Place : Mumbai**  
**Date: 20/10/2023**

# GONSALVES & ASSOCIATES

## CHARTERED ACCOUNTANTS

Regd.1989 Partnership

Branch Office Nandurbar

H.O Office No.2, First floor, Radha Bldg

Telli Gully, Andheri ( E), Mumbai-400069.

UDHYAM No:-

MH180119361

Tel: 9920317933 /9321787756/

9082267370 / 7208095792

glen.office@gmail.com

gnaca.office@gmail.com

[cagna.staff@gmail.com](mailto:cagna.staff@gmail.com)

Website: [www.gnaca.in](http://www.gnaca.in)

Limited Review Report on Standalone unaudited quarterly financial results of Universal Arts Limited for the quarter ended September 30, 2023 pursuant to the Regulation 33 of the SEBI (Listed Obligation and Disclosure Requirement) Regulations 2015 as amended.

To The Board of Directors of Universal Arts Limited

### INTRODUCTION

We have reviewed accompanying Statement of Standalone Unaudited Financial Results of M/s. Universal Arts Limited, for the Quarter ended 30/09/2023 which has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on 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 30/09/2023 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  
(Glen Gonsalves)

GLEN JOHN  
PETER  
GONSALVES

Digitally signed by GLEN JOHN PETER GONSALVES  
DN: cn=GLEN JOHN PETER GONSALVES,  
ou=INDIAN INSTITUTE OF CHARTERED ACCOUNTANTS,  
o=INDIAN INSTITUTE OF CHARTERED ACCOUNTANTS,  
c=IN, email=glenjohn.peter.gonsalves@gnaca.in,  
serialNumber=1, postalCode=400069,  
st=MAHARASHTRA,  
serialNumber=1, postalCode=400069,  
ou=INDIAN INSTITUTE OF CHARTERED ACCOUNTANTS,  
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serialNumber=1, postalCode=400069,  
st=MAHARASHTRA,  
Date: 2023.10.10 17:41:23 +05'30'



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

UDIN - 23043150BGSP0E1370

Date: 20/10/2023

Place: Mumbai

