

Universal Arts Limited

23rd Annual Report

2017-2018

UNIVERSAL ARTS LIMITED

BOARD OF DIRECTORS :

- a) Managing Director : Mr. Manish G. Shah (DIN: 00434171)
b) Independent Non-Executive Director : Mr. Harshadrai H Shah (DIN: 00540937)
c) Independent Non-Executive Director : Mr. Adil Byram Khumbatta (DIN: 00165510)
d) Independent Non-Executive Director : Mr. Radha Mohan Pericherin (DIN: 02262238)
e) Woman Director : Mrs Ulka Manishkumar Shah (DIN: 00434277)
f) Woman Director : Mrs Shilpa G Shah (DIN: 02377431)

AUDITORS

- : M/s Ajay Sekhri & Associates
Chartered Accountants
Mumbai

SECRETARIAL AUDITOR

- : M/s Girish Murarka & Co.
Company Secretaries
Mumbai

REGISTERED OFFICE

- : Plot No. 45, First Floor,
Ganapati Bhavan, M. G. Road.,
Goregaon (West),
Mumbai 400 062.
CIN – L22300MH1995PLC091082
Website: www.universalarts.in
Email: universalartslimited@hotmail.com

REGISTRAR & TRANSFER

- : Bigshare Services Private Limited
1st Floor, Bharat Tin Works Bldg.,
Opp. Vasant Oasis.
Makwana Road, Marol, Andheri (East),
Mumbai 400 059
Tele : 022-62638200, Fax : 02262638299
Email : info@bigshareonline.com

NOTICE

Notice is hereby given that the **TWENTY THIRD ANNUAL GENERAL MEETING OF UNIVERSAL ARTS LIMITED** will be held at Keshav Gore Smarak Trust Hall, "Smriti", Aarey Road, Goregaon (W), Mumbai - 400062 on Friday, the 28th day of September, 2018 at 12.00 Noon to transact the following businesses:

ORDINARY BUSINESS:

To receive, consider and adopt the Audited Financial Statements of the Company on a Stand-alone and Consolidated basis for the period ended on 31st March, 2018 including the Balance Sheet as at that date, Statement of Profit & Loss account for the period ended on that date and in the reports of the Auditors and Directors thereon;

To appoint a Director in place of Mrs. Ulka Shah (DIN: 00434277) who retires by rotation at this meeting offers herself and being eligible for re-appointment;

To ratify the appointment of M/s Ajay Sekhri & Company, Chartered Accountants, Mumbai, (Firm Registration No. 140181W), as the Statutory Auditors of the Company and to authorize the Board of Directors to fix their remuneration.

"Resolved That pursuant to the provisions of Section 139 and Section 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and pursuant to the resolution passed by the members at the Annual General Meeting held on 29th September, 2017, the Company hereby ratifies the appointment Ajay Sekhri & Company, Chartered Accountants, Mumbai, (Firm Registration No. 140181W), as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General meeting until the conclusion of the next Annual General meeting at a remuneration (including re-imbursalment of out of pocket expenses), as may be decided by the Board of Directors of the Company in consultation with M/s Ajay Sekhri & Company, Chartered Accountants, Mumbai, Auditors of the Company."

SPECIAL BUSINESS:

- 4 To regularize the appointment of Mr. Adil Byram Khumbatta (DIN 00165510) as an Independent Director and to consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

RESOLVED THAT Mr. Adil Byram Khumbatta (DIN 00165510) who was appointed by the Board of Director as Additional Director of the Company with effect from 14th November, 2017 under section 161(1) of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the Company has received notice in writing from a Member under section 160 of the Act signifying his intention to propose candidature of Mr. Adil Byram Khumbatta (DIN 00165510) for the office of Director be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of section 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Mr. Adil Byram Khumbatta (DIN 00165510) who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years upto the fifth consecutive Annual General Meeting to be held and not liable to retire by rotation.

- 5 To regularize the appointment of Mr. Radha Mohan Perincheri (DIN 02262238) as an Independent Director and to consider and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution:

RESOLVED THAT Mr. Radha Mohan Perincheri (DIN 02262238) who was appointed by the Board of Director as Additional Director of the Company with effect from 14th November, 2017 under section 161(1) of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the Company has received notice in writing from a Member under section 160 of the Act signifying his intention to propose candidature of Mr. Radha Mohan Perincheri (DIN 02262238) for the office of Director be and is hereby appointed as Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of section 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Mr. Radha Mohan Perincheri (DIN 02262238) who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years upto the fifth consecutive Annual General Meeting to be held and not liable to retire by rotation.

By Order of the Board of Directors

Place: Mumbai
Date: 25th August, 2018

Manish G. Shah
Managing Director
DIN: 00434171

Registered Office:
Plot No. 45, First Floor, Ganapati Bhavan,
M. G. Road, Goregaon West, Mumbai 400 062
CIN: L22300MH1995PLC091082
E-MAIL ID: universalarltslimited@hotmail.com

NOTES

A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Explanatory Statement pursuant to section 102 of the Companies Act, 2013 in respect of item No. 4 and 5 is annexed herewith

Members/ Proxies are requested to bring the Attendance Slip(s) duly filled in. Attendance slip is separately sent to Shareholders along with this Annual Report.

Shareholders are requested to bring their copy of Annual Report at the Meeting.

Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a duly certified copy of Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.

In case of joint holders attending the Annual General Meeting, member present or in case both members are present the person whose name is appearing as first holder will be entitled to vote.

Pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("LODR"), the Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 21, 2018 to Friday, September 28, 2018 (both days inclusive).

While members holding shares in physical form may write to the Registrar and Transfer Agents, (M/s BigShare Services Private Limited) for any changes in their addresses and bank mandates, members holding shares in electronic form may inform the same to their Depository Participants.

Members who hold their shares in dematerialized form are requested to write their client ID and DP ID number and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.

The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participant(s) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Meeting.

Members may also note that even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. In this regard, the shareholders may also send requests to the Company's designated email id: universalartslimited@hotmail.com

The members would be able to cast their votes at the meeting through ballot paper if they have not availed the e-voting facility. If the vote is cast through e-voting facility, then the vote cast through ballot paper at the meeting will not be recognized. However, members who have cast their votes through e-voting prior to the meeting may also attend the meeting.

The e-voting period begin on Tuesday, 25th September, 2018 at 9.00 am and end on Thursday, 27th September, 2018 at 5.00 pm. During this period Shareholders of the Company, holding shares in physical form or in dematerialized form, as on cut off date Friday, 21st September, 2018 may cast their vote electronically. Thereafter the e-voting module shall be disabled by CDSL for voting.

M/s Girish Murarka & Co., Practicing Company Secretary (COP – 4576) has been appointed as Scrutinizer for conducting e-voting process in a fair and transparent manner

Voting rights shall be reckoned on the paid up value of shares registered in the name of the member /beneficial owner as on the cut-off date i.e. 21st September, 2018.

Details of Director Seeking Re-appointment at this Annual General Meeting

Sr. No.	Particulars	Director	Director	Director
	Name of Director	Mrs. Ulka Shah	Mr. Adil B. Khumbatta	Radha Mohan Perincheri
2	Director Identification No.	00434277	00165510	00540937
3	Date of Appointment	22 nd June, 2007	14 th November, 2017	14 th November, 2017
4	Qualification	B.Com, Chartered Accountants	Business	Graduate
5	Directorship in other Company	Reeyan Cinevision Limited	Revati Organics Limited	Revati Organics Limited
6	Chairman / Membership in Audit Committee / Nomination and Remuneration Committee			
7	No. of Shares held	Nil	Nil	Nil

Explanatory Statement under Section 102(1) of the Companies Act, 2013

Item No. 4:

Mr. Adil Byram Khumbatta (DIN – 00165510) is independent Director of the Company pursuant to clause 49 of the Listing Agreement. He joined the Board on 14th November, 2017.

The Board consider that his continued association would be immense benefit to the Company and it is desirable to continue to avail services of Mr. Adil Byram Khumbatta (DIN – 00165510) as independent Director. Accordingly the Board recommends the resolution in relation to the appointment of Mr. Adil Byram Khumbatta (DIN – 00165510) as Independent Director for the approval of the Shareholder of the Company.

Except Mr. Adil Byram Khumbatta being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution No. 4 of this Notice

Item No. 5:

Mr. Radha Mohan Perinchery (DIN – 02262238) is independent Director of the Company pursuant to clause 49 of the Listing Agreement. He joined the Board on 14th November, 2017.

The Board consider that his continued association would be immense benefit to the Company and it is desirable to continue to avail services of Mr. Radha Mohan Perinchery (DIN – 02262238) as independent Director. Accordingly the Board recommends the resolution in relation to the appointment of Mr. Radha Mohan Perinchery as Independent Director for the approval of the Shareholder of the Company.

Except Mr. Radha Mohan Perinchery being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution No. 5 of this Notice

By Order of the Board of Directors

**Place: Mumbai
Date: 25th August, 2018**

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

Registered Office:

Plot No. 45, First Floor, Ganapati Bhavan,
M. G. Road, Goregaon West, Mumbai 400 062
CIN: L22300MH1995PLC091082
E-MAIL ID: universalartslimited@hotmail.com

Instruction for E-voting:

Pursuant to Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide E-Voting facility as an alternate for Shareholders of the Company to enable them to cast their votes electronically on the resolutions mentioned in the Notice of the 23rd Annual General Meeting of the Company to be held on Friday, 28th September, 2018. For this purpose, necessary arrangements have been made with the Central Depository Services Limited ("CDSL") to facilitate e-voting. E-Voting is optional to shareholders. The Company has appointed Shri Girish Murarka, Practicing Company Secretary as the Scrutiniser for conducting the e-voting process in a fair and transparent manner.

The instructions for members for voting electronically are as under:-

- (i) The voting period begins on 25th September, 2018 @ 9:00 A.M. and ends on 27th September, 2018 @ 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field. ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> ● If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
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- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non – Individual Shareholders and Custodians
- ≠ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- ≠ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.

The voting period begins on 25th September, 2018 @ 9:00 A.M. and ends on 27th September, 2018 @ 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

ATTENDANCE SLIP

UNIVERSAL ARTS LIMITED

Registered Office: Plot No. 45, First Floor, GanapatiBhavan, M. G. Road, Goregaon West, Mumbai 400 062
CIN : L22300MH1995PLC091082 website: www.universalarts.in, Tel. No. 022 27849001

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

DP Id* : _____

Folio No. _____

Client ID* : _____

No. of Shares held _____

(*Applicable for investors holding shares in electronic form)

I/We hereby record my/our presence at the 23rd Annual General Meeting of the Company held on Friday, 28th September, 2018 at 12.00 Noon at **Keshav Gore Smarak Trust Hall, "Smriti", Aarey Road, Goregaon (W), Mumbai - 400062.**

Name of the Shareholder: _____

And Joint Shareholder(s): _____

(In Block Letters) _____

Address: _____

Name of the Proxy: _____

(to be filled only when a proxy attends the meeting)

Signature of Proxy

Signature of Shareholder/ Joint holder

Note:

Please fill the attendance slip and hand it over to the Registration counter at the venue.