

MUKTA ARTS LIMITED							
CIN:L92110MH1982PLC028180							
Regd. Office: Mukta House, Behind Whistling Woods Institute, Film City Complex, Goregaon (E), Mumbai-400 065							
Part 1 - Statement of audited results for the quarter and year ended 31 March 2016							
S.No	Particulars	(Rs in lacs, except per share data)					
		Preceding		Corresponding		Standalone	
		3 months ended 31/03/2016 (Unaudited)	3 months ended 31/12/2015 (Unaudited)	3 months ended in the previous year 31/03/2015 (Unaudited)	Year ended 31 March 2016 (Audited)	Year ended 31 March 2015 (Audited)	Year ended 31 March 2016 (Audited)
<b>1</b>	<b>Income from operations</b>						
	(a) Net sales / Income from operations	855.86	1326.35	824.00	4,526.21	9,429.63	7,659.73
	(b) Other operating income	263.68	239.38	242.30	1,043.60	970.12	1,180.40
	<b>Total income from operations (net)</b>	<b>1,119.54</b>	<b>1,565.73</b>	<b>1,066.30</b>	<b>5,569.81</b>	<b>10,399.75</b>	<b>8,840.13</b>
<b>2</b>	<b>Expenses</b>						
	a) (Increase)/ decrease in stock in trade	(10.67)	(4.38)	10.95	(13.14)	(11.41)	(17.14)
	b) Purchase of food and beverage	72.67	91.24	36.29	323.37	242.58	327.37
	c) Distributor and producer's share	277.61	357.82	247.44	1,384.38	3,340.08	1,423.61
	d) Other direct operation expenses	15.65	60.95	(56.07)	254.80	1,115.80	5.49
	e) Employee benefits expense	279.49	232.28	214.12	941.36	701.00	1,578.31
	f) Amortisation of intangible assets (including films rights)	11.51	-	1.81	56.13	2,903.91	-
	g) Depreciation of tangible assets	146.75	179.20	240.22	608.75	683.70	943.02
	h) Other expenses	612.80	517.87	782.51	2,215.15	2,154.93	4,196.05
	<b>Total expenditure</b>	<b>1,405.81</b>	<b>1,434.98</b>	<b>1,477.27</b>	<b>5,770.80</b>	<b>11,130.59</b>	<b>8,456.71</b>
<b>3</b>	<b>Profit/ (loss) from operations before other income, finance costs and exceptional items</b>	<b>(286.27)</b>	<b>130.75</b>	<b>(410.97)</b>	<b>(200.99)</b>	<b>(730.84)</b>	<b>383.42</b>
<b>4</b>	<b>Other Income</b>	<b>163.24</b>	<b>158.33</b>	<b>176.56</b>	<b>614.23</b>	<b>729.32</b>	<b>218.32</b>
<b>5</b>	<b>Profit/ (loss) from ordinary activities before finance costs and exceptional items</b>	<b>(123.03)</b>	<b>289.08</b>	<b>(234.41)</b>	<b>413.24</b>	<b>(1.52)</b>	<b>601.75</b>
<b>6</b>	<b>Finance costs</b>	<b>154.32</b>	<b>76.79</b>	<b>119.80</b>	<b>588.59</b>	<b>770.89</b>	<b>899.90</b>
<b>7</b>	<b>Profit/ (loss) after finance costs but before exceptional items</b>	<b>(277.35)</b>	<b>212.29</b>	<b>(354.21)</b>	<b>(175.35)</b>	<b>(772.41)</b>	<b>(298.15)</b>
<b>8</b>	<b>Exceptional item</b>	-	-	-	-	-	-
<b>9</b>	<b>Profit/ (loss) from ordinary activities before tax</b>	<b>(277.35)</b>	<b>212.29</b>	<b>(354.21)</b>	<b>(175.35)</b>	<b>(772.41)</b>	<b>(298.15)</b>
<b>10</b>	<b>Profit/ (loss) from continuing operation before tax</b>	<b>(277.35)</b>	<b>212.29</b>	<b>(354.21)</b>	<b>(175.35)</b>	<b>(774.76)</b>	<b>(298.15)</b>
<b>11</b>	<b>Tax expenses (including MAT credit entitlement)</b>	<b>15.17</b>	-	-	<b>15.17</b>	<b>(93.99)</b>	<b>12.39</b>
<b>12</b>	<b>Profit/ (loss) from continuing operation after tax</b>	<b>(292.52)</b>	<b>212.29</b>	<b>(354.21)</b>	<b>(190.52)</b>	<b>(680.77)</b>	<b>(310.54)</b>
<b>13</b>	<b>Profit/ (loss) from discontinuing operation before tax (refer Note 4)</b>	-	-	-	-	2.35	-
<b>14</b>	<b>Tax expenses (including MAT credit entitlement)</b>	-	-	-	-	20.67	-
<b>15</b>	<b>Profit/ (loss) from discontinuing operation after tax</b>	-	-	-	-	(18.32)	-
<b>16</b>	<b>Net profit/ (loss) from ordinary activities after tax</b>	<b>(292.52)</b>	<b>212.29</b>	<b>(354.21)</b>	<b>(190.52)</b>	<b>(699.09)</b>	<b>(310.54)</b>
<b>17</b>	<b>Extraordinary items (net of tax expenses)</b>	-	-	-	-	-	(15.68)
<b>18</b>	<b>Net profit/(loss) after tax and minority interest for the period</b>	<b>(292.52)</b>	<b>212.29</b>	<b>(354.21)</b>	<b>(190.52)</b>	<b>(699.09)</b>	<b>(310.54)</b>
<b>19</b>	<b>Paid-up equity share capital (face value of Rs. 5/- each)</b>	<b>1,129.06</b>	<b>1,129.06</b>	<b>1,129.06</b>	<b>1,129.06</b>	<b>1,129.06</b>	<b>1,129.06</b>
<b>20</b>	<b>Reserves excluding revaluation reserves</b>	-	-	-	<b>10,998.70</b>	<b>11,168.25</b>	<b>4,417.01</b>
<b>21</b>	<b>Basic and diluted earning per share (EPS) (not annualised) from continuing operation</b>	<b>(1.30)</b>	<b>0.94</b>	<b>(1.57)</b>	<b>(0.84)</b>	<b>(3.01)</b>	<b>(1.38)</b>
<b>22</b>	<b>Basic and diluted earning per share (EPS) (not annualised) from discontinuing operation</b>	-	-	-	-	<b>(0.08)</b>	-
<b>Part II</b>							
<b>A Particulars of shareholdings</b>							
<b>1</b>	<b>Public shareholding</b>						
	a) Number of shares				6,691,910	6,691,910	6,691,910
	b) Percentage of shareholding				29.63%	29.63%	29.63%
<b>2</b>	<b>Promoter and promoter group shareholding</b>						
	a) Pledge / encumbered						
	i) Number of shares				-	-	-
	ii) % of shares (as a % of the total shareholding of promoter and promoter group)				-	-	-
	iii) % of shares (as a % of the total share capital of the Company)				-	-	-
	b) Non encumbered						
	i) Number of shares				15,889,290	15,889,290	15,889,290
	ii) % of shares (as a % of the total shareholding of promoter and promoter group)				100%	100%	100%
	iii) % of shares (as a % of the total share capital of the Company)				70.37%	70.37%	70.37%
<b>B</b>	<b>Investor complaints</b>						
	Particulars						
	Pending at the beginning of the quarter						-
	Received during the quarter						-
	Disposed off during the quarter						-
	Remaining unresolved at the end of the quarter						-

Segment - wise Revenue, Results and Capital Employed								
S.No	Particulars	(Rs in lacs)						
		3 months ended 31 March 2016	3 months ended 31 December 2015	Corresponding 3 months ended 31 March 2015	Standalone		Consolidated	
					Year ended		Year ended	
					31 March 2016	31 March 2015	31 March 2016	31 March 2015
(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)		
<b>1</b>	<b>SEGMENT REVENUE</b>							
	Software division	24.52	263.17	277.53	454.33	6,698.36	1,022.53	7,338.56
	Equipment division (including other income)	6.66	10.27	7.66	36.07	30.65	36.07	30.65
	Theatrical exhibition division	888.59	1,112.10	624.28	4,316.21	2,958.79	4,316.21	2,958.79
	Education						2,702.11	2,146.16
	Others	199.76	180.19	159.46	763.22	714.58	763.22	716.98
	Total	1,119.54	1,565.73	1,068.93	5,569.81	10,402.38	8,840.13	13,191.14
	Less: Inter segment revenue	-	-	2.63	-	2.63	-	51.35
	Net sales/ Income from operation	1,119.54	1,565.73	1,066.30	5,569.81	10,399.75	8,840.13	13,139.79
<b>2</b>	<b>SEGMENT RESULTS</b>							
	Profit/ (loss) before tax and finance costs from each Segment							
	Software division	(200.75)	98.13	100.55	(289.18)	(234.67)	(113.79)	104.83
	Equipment division	(11.24)	(12.60)	9.93	(22.73)	(37.67)	(22.73)	(37.67)
	Theatrical exhibition division	(52.30)	7.43	(51.28)	49.74	(73.89)	49.74	(54.15)
	Education						(62.91)	52.78
	Others	175.81	194.41	151.18	653.26	625.68	776.38	625.89
	Total	(88.48)	287.37	210.38	391.08	279.45	626.69	691.68
	Less: Finance costs	154.32	76.79	119.80	588.59	770.89	899.90	960.71
	Other un-allocable expenditure	-	-	-	-	-	-	-
	Net of unallocable income	34.56	(1.71)	444.79	(22.17)	280.97	24.94	637.19
	Total profit before tax	(277.35)	212.29	(354.21)	(175.35)	(774.76)	(298.15)	(906.22)
<b>3</b>	<b>CAPITAL EMPLOYED</b>							
	(Segment assets - Segment liabilities)							
	Software division	472.74	570.47	724.45	472.74	724.45	2,762.21	2,958.29
	Equipment division	245.24	243.73	294.66	245.24	294.66	245.24	294.66
	Theatrical exhibition division	1,946.04	1,776.19	1,913.28	1,946.04	1,913.28	1,946.04	2,309.44
	Education	-	-	-	-	-	795.23	827.58
	Others	1,854.67	1,854.67	1,381.44	1,854.67	1,381.44	1,554.67	1,390.49
	Unallocable	5,961.21	6,541.46	6,854.42	5,961.21	6,854.42	(2,423.99)	(3,656.23)

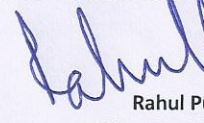


**NOTES:**

- 1 The above financial results have been reviewed by the audit committee and approved by the Board of Directors at the meeting held on 26th May 2016.
- 2 In terms of order dated 9.02.2012 passed by the High Court of Judicature at Bombay ('High Court'), Maharashtra Film Stage and Cultural Development Corporation ('MFSCDC') raised net demand of Rs. 591,966,210 and asked WWIL to vacate the premises. The Company's and WWI's Review Petitions were heard by High Court and a stay was granted on 30 July 2014. However, the High Court ordered the Company/WWI to pay arrears of rent for the years 2000-01 to 2013-14 aggregating to Rs 100,038,000 by January 2015 and pay rent of Rs 4,500,000 per annum from the financial year 2014-15. As per the terms of the said Order, the Company paid Rs 109,038,000 by 31 March 2016. The State Government of Maharashtra and MFSCDC challenged the Order of the High Court in the Supreme Court which was dismissed by the court on 22nd September 2014 with recourse to the State Government of Maharashtra to make an application to Bombay High Court. The auditors continue to modify their report on the said matter.
- 3 Total remuneration paid to the erstwhile managing director (including as film director fees) for earlier financial years from 2005-06 to 2014-2015 aggregating to Rs 131,906,897 exceeds the limits prescribed under Schedule XIII to the Companies Act, 1956. During the year 2011-12, the Company had received approval for part of the excess remuneration paid (approval received for remuneration aggregating to Rs 25,200,000 for the financial years 2005-06, 2006-07 and 2007-08) and made applications to the authorities requesting reconsideration/ approval for the balance excess remuneration. Through its various communications, the Ministry of Corporate Affairs has ordered the Company to recover the excess remuneration paid during the financial years 2008-09 to 2011-12. The Company has requested the authorities to reconsider their Orders and also for his recognition as a professionally qualified person under the Act. Pending conclusion of this matter, no adjustment has been made in these financial results. The auditors continue to modify their report on the said matter.
- 4 Together with another venturer, a company was incorporated as a subsidiary of Mukta Arts Limited to conduct the business of exhibition and programming being carried out by Mukta Arts Limited. The business was discontinued during the year 2014-15 and is now being carried out by the subsidiary company. The results of the said business have been disclosed as Discontinuing operations in the results.
- 5 Figures for the previous quarter / nine months / year have been regrouped / rearranged to conform to current quarter's presentation.

Date : 26 May 2016  
Place : Mumbai

For Mukta Arts Limited  
For and on behalf of the Board of directors

  
Rahul Puri

Managing Director  
DIN:01925045

