

Universus Photo Imagings Limited

(Formerly known as JINDAL PHOTO IMAGING LIMITED)

CIN: L22222UP2011PLC103611

Corp. Off.: Plot No. 12 , Sector-B-1, Local Shopping Complex , Vasant Kunj, New Delhi-110070.

Tel: 91-11-40322100 Fax: 91-11-40322129

Website: www.universusphotoimagings.com

UPIIL/DE-PT/SE/2023-24

Date: 30th May 2023

The Manager, Listing
**National Stock Exchange of India
Limited**
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E)
MUMBAI - 400 051

The Manager Listing
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal
Street, Fort MUMBAI – 400 001

(Scrip Code: BSE: 542933)

Scrip Code: NSE: UNIVPHOTO

Subject: Outcome of Meeting of the Board of Directors held on 30th May 2023 under Regulation 30 and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 30 and Regulation 33 and other applicable regulations of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, this is to inform you that the Board of Directors in its meeting held on Tuesday, 30th May 2023, which was commenced at 12:00 P.M. and concluded at 15:15 P. M. has taken the following decisions:

1. Approval of Financial Results

As per the recommendation made by the Audit Committee, the Board of Directors has approved the Standalone as well as Consolidated Audited Financial results of the Company for the Fourth Quarter and Financial Year ended 31st March 2023. A copy of the aforesaid Audited financial results of the Company for the fourth quarter and financial year ended 31st March 2023 is enclosed for your information and record as per **Annexure-A**.

We hereby confirm that, M/s Suresh Kumar Mittal & Co. Chartered Accountants (Firm Registration No. 500063N) the Statutory Auditors of the Company has furnished their report with Unmodified opinion on Audited Financial Results (Standalone and Consolidated) for the year ended 31st March 2023. The declaration confirming Unmodified opinion on Audited Financial Results for the year ended 31st March 2023 by Mr. Shailendra Sinha – Whole Time Director of the Company is enclosed herewith as **Annexure-B**.



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2. Re-appointment of Internal Auditors

Pursuant to the recommendations of the Audit Committee and as per the provisions of Section 138 of the Companies Act, 2013 and Rules made thereunder, the Board has approved the re-appointment of M/s B. K. Shroff & Co., Chartered Accountants, Delhi as Internal Auditors of the Company for the financial year 2023-24. Brief particulars of M/s. B. K. Shroff & Co. as per Regulation 30(2) & Part A of Schedule III of SEBI (LODR) Regulations, 2015 are enclosed herewith as **Annexure – C**.

3. Re-appointment of Secretarial Auditors

Board of Directors on recommendations of the Audit Committee and as per the provisions of Section 204 of the Companies Act, 2013 and Rules made thereunder, the Board has approved the re-appointment of M/s. DMK Associates., Practicing Company Secretaries as Secretarial Auditor for Financial Year 2023-24. Brief particulars of M/s. DMK Associates as per Regulation 30(2) & Part A of Schedule III of SEBI (LODR) Regulations, 2015 are enclosed herewith as **Annexure – D**.

This is for your information and record please.

Yours Sincerely,

FOR UNIVERSUS PHOTO IMAGINGS LIMITED

Suresh Kumar

**SURESH KUMAR
COMPANY SECRETARY
ACS: 41503**



Encl: Annexures

UNIVERSUS PHOTO IMAGINGS LIMITED STANDALONE FINANCIAL RESULTS					
Sl. No.	Particulars	Quarter Ended		Year Ended	
		31.03.2023	31.12.2022	31.03.2023	31.03.2022
		Audited	Unaudited	Audited	Audited
		Rs in lakhs			
I	Revenue from operations	817	988	1,517	5,616
II	Other Income (Refer note 4 below)	768	2,383	46,145	47,227
III	Total Revenue (I+II)	1,585	3,371	47,662	52,843
IV	Expenses				
	(a) Cost of materials consumed	452	576	571	2,112
	(b) Purchase of Stock-in-trade	33	333	500	1,257
	(c) Change in inventories of finished goods, work in progress and stock in trade	19	(203)	32	(421)
	(d) Employees benefits expense	52	50	63	209
	(e) Finance costs	-	-	-	-
	(f) Depreciation and amortisation expense	7	7	5	27
	(g) Other expenses	130	124	91	505
	Total expenses	693	887	1,262	3,689
V	Profit / (Loss) before exceptional items and tax (III-IV)	892	2,484	46,400	3,997
VI	Exceptional items	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	892	2,484	46,400	3,997
VIII	Tax expense				
	(i) Current Tax (including earlier year tax)	15	249	7,987	497
	(ii) Deferred Tax	200	16	(21)	(1)
	Total tax expense	215	265	7,966	496
IX	Profit / (Loss) for the period (VII-VIII)	677	2,219	38,434	3,501
X	Other comprehensive income				
	Items that will not be reclassified to profit or loss	(1)	-	(6)	(1)
	Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income	(1)	-	(6)	(1)
XI	Total comprehensive income (IX + X)	676	2,219	38,428	3,500
XII	Paid-up equity share capital of Rs. 10/- each	1,095	1,095	1,095	1,095
XIII	Other Equity				57,475
XIV	Earnings Per Equity Share (EPS) (in Rs.)				
	Basic	6.18	20.28	351.11	31.98
	Diluted	6.18	20.28	351.11	31.98

SUMMARY OF ASSETS AND LIABILITIES AS AT 31st MARCH 2023		
Particulars	As at	As at
	31.03.2023	31.03.2022
	Audited	Audited
	Rs in lakhs	
Assets		
(1) Non Current Assets		
(a) Property, Plant and Equipment	442	465
(b) Intangible Assets	-	2
(c) Financial Assets		
(i) Investments	29	29
(ii) Other Financial Assets	25	30
Total Non Current Assets	496	526
(2) Current Assets		
(a) Inventories	1,214	1,446
(b) Financial Assets		
(i) Investments	38,840	37,504
(ii) Trade Receivables	153	261
(iii) Cash and Cash Equivalents	13	29
(iv) Other Financial Assets	18,555	17,487
(c) Other Current Assets	305	630
Total Current Assets	59,080	57,357
Total Assets	59,576	57,883
Equity And Liabilities		
(1) Equity		
(a) Equity Share Capital	1,095	1,095
(b) Other Equity	57,475	55,070
Total Equity	58,570	56,165
(2) Non Current Liabilities		
(a) Provisions	40	64
(b) Deferred Tax Liabilities (Net)	547	548
(c) Other Non Current Liabilities	187	282
Total Non Current Liabilities	774	894
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
-dues of Micro Enterprises and Small Enterprises	-	3
-dues of creditors other than Micro Enterprises and Small Enterprises	86	124
(ii) Other Financial Liabilities	33	40
(b) Other Current liabilities	52	44
(c) Provisions	10	11
(d) Current Tax Liabilities (Net)	51	602
Total Current Liabilities	232	824
Total Equity and Liabilities	59,576	57,883



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2023		
Particulars	Rs in Lakhs	
	Year ended 31st March 2023	Year ended 31st March 2022
A. Cash Inflow/(Outflow) From Operating Activities		
Net Profit Before Tax	3,997	48,250
Other Comprehensive Income	(1)	1
Adjustments for:		
Depreciation and Amortisation	27	43
Amortisation of Deferred Government Grant	(94)	(94)
Net loss / (gain) on disposal/ discard of property, plant and equipment	-	(424)
Gain on sale of investment in Mutual Fund Units (net)	(3,314)	(791)
Finance Costs	-	-
Dividend Income	-	(46,280)
Interest Income	-	(4)
Fair Value Adjustments on Financial Assets (net)	64	19
Operating Profit before Working Capital Changes	679	720
Adjustments for:		
Trade and Other Receivables	(629)	(576)
Inventories	232	(872)
Trade and Other Payables	(65)	7
Cash generated from Operations	217	(721)
Direct Tax Paid / TDS Deducted	1,049	7,718
Net cash generated/ (used in) from Operating Activities	(832)	(8,439)
B. Cash Inflow/(Outflow) From Investing Activities		
Purchase of Property, Plant & Equipments and Intangible Assets	(2)	(3)
Sales Proceeds of Property, Plant & Equipments	-	852
Sale/(Purchase) of Investments in Mutual Fund Units	1,913	(21,284)
Increase/(Decrease) in Deferred Government Grants	-	-
Dividend Received	-	28,853
Interest Received	-	4
Net Cash generated/ (used in) investing activities	1,911	8,422
C. Cash Inflow/(Outflow) From Financing Activities		
Proceeds /(Repayments) of Short Term Borrowings (Net)	-	-
Dividend Paid	(1,095)	-
Finance Cost	-	-
Net Cash generated/ (used in) From Financing Activities	(1,095)	-
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	(16)	(17)
Opening Balance of Cash and Cash Equivalents	29	46
Closing Balance of Cash and Cash Equivalents	13	29
Cash & Cash Equivalents Comprise		
Cash on Hand	-	-
Cheques in hand	-	-
Balance with Scheduled Banks in Current Accounts	13	29
	13	29
Notes		
(i) Figures in bracket represent outflows.		

- Notes :**
- The above statement of audited financial result was taken on record by the Board of Directors in their meeting held on 30.05.2023. The statutory auditors have expressed an unmodified audit opinion on these results.
 - These standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereunder.
 - Other financial assets includes Dividend Receivable Rs 17427.59 lakhs from foreign associate company JPF Netherlands BV which was declared during the year 2021-22 and is pending due to shortage of cash flow due to increase in the energy cost in Europe, lower base of sales and production volume and the declining of the demand due to the ongoing crises in Europe. In the opinion of the management, the amount is good and recoverable and no provision is required to be made in the books of accounts although there is delay in receipt of amount due to unfavourable conditions.
 - Other income for the quarter and year ended 31.03.2022 includes dividend income from foreign associate company amounting to Rs 45904 lakhs.
 - The figures for the Quarter ended March 31, 2023 are balancing figures between the audited figures of the full Financial Year and the published year-to-date figures upto the third Quarter of the Financial Year.
 - Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.

By order of the Board
For Unversus Photo Imagings Limited

Place : New Delhi
Date : 30.05.2023

 Shailendra Sinha
(Whole Time Director)
DIN: 08649186

Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Universus Photo Imagings Limited

Opinion

We have audited the accompanying standalone quarterly financial results of Universus Photo Imagings Limited (the company) for the quarter and year ended 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- i. Attention is drawn to Note 3 to the financial results stating that dividend receivable amounting to Rs 17427.59 lakhs from foreign associate company is pending due to reasons stated in the said note. In the opinion of the management, the amount is good and recoverable and no provision is required to be made in the books of accounts although there is delay in receipt of amount due to unfavourable conditions.



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

These financial results have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.



For Suresh Kumar Mittal & Co.
Chartered Accountants
Firm's Registration No. 500063N

Place: New Delhi
Date: 30.05.2023
UDIN: 23521915 8GXMNO 6331

Ankur Bagla
Partner
Membership No. 521915

UNIVERSUS PHOTO IMAGINGS LIMITED						
CONSOLIDATED FINANCIAL RESULTS						
Rs in lakhs						
Sl. No.	Particulars	Quarter Ended		Year Ended		
		31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
I	Revenue from operations	817	988	1,517	4,322	5,616
II	Other Income (Refer note 4 below)	768	2,383	46,145	3,364	47,227
III	Total Revenue (I+II)	1,585	3,371	47,662	7,686	52,843
IV	Expenses					
	(a) Cost of materials consumed	452	576	571	2,112	2,252
	(b) Purchase of Stock-in-trade	33	333	500	1,257	1,516
	(c) Change in inventories of finished goods, work in progress and stock in trade	19	(203)	32	(421)	77
	(d) Employees benefits expense	52	50	63	209	272
	(e) Finance costs	-	-	-	-	-
	(f) Depreciation and amortisation expense	7	7	5	27	43
	(g) Other expenses	130	124	91	505	433
	Total expenses	693	887	1,262	3,689	4,593
V	Profit/(Loss) before Exceptional Items, share of profit/(loss) of associates and Tax (III-IV)	892	2,484	46,400	3,997	48,250
VI	Share of profit/(loss) of associates	(4,166)	(5,023)	4,131	(7,947)	11,433
VII	Profit/(Loss) before Exceptional Items and Tax (V+VI)	(3,274)	(2,539)	50,531	(3,950)	59,683
VIII	Exceptional items	-	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	(3,274)	(2,539)	50,531	(3,950)	59,683
X	Tax expense					
	(i) Current Tax (including earlier year tax)	15	249	7,987	497	8,309
	(ii) Deferred Tax	200	16	(21)	(1)	(61)
	Total tax expense	215	265	7,966	496	8,248
XI	Profit / (Loss) for the period (IX-X)	(3,489)	(2,804)	42,565	(4,446)	51,435
XII	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	- Remeasurements of post employment benefit obligations	(1)	-	(6)	(1)	1
	- Share of OCI of Associate	1,100	71	(2,217)	1,114	(8,751)
	Items that may be reclassified to profit or loss					
	- Foreign Currency Translation Reserve	(1,318)	2,398	95	3,395	(199)
	Total other comprehensive income (IX + X)	(219)	2,469	(2,128)	4,508	(8,949)
XIII	Total comprehensive income (IX + X)	(3,708)	(335)	40,437	62	42,486
XIV	Paid-up equity share capital of Rs. 10/- each	1,095	1,095	1,095	1,095	1,095
XV	Other Equity				1,03,704	1,06,176
XVI	Earnings Per Equity Share (EPS) (in Rs.)					
	Basic	(31.87)	(25.62)	388.84	(40.62)	469.87
	Diluted	(31.87)	(25.62)	388.84	(40.62)	469.87

SUMMARY OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31st MARCH 2023		
Particulars	As at	As at
	31.03.2023 Audited	31.03.2022 Audited
Rs in Lakhs		
Assets		
(1) Non Current Assets		
(a) Property, Plant and Equipment	442	465
(b) Intangible Assets	-	2
(c) Financial Assets		
(i) Investments	46,258	51,136
(ii) Other Financial Assets	25	30
Total Non Current Assets	46,725	51,633
(2) Current Assets		
(a) Inventories	1,214	1,446
(b) Financial Assets		
(i) Investments	38,840	37,504
(ii) Trade Receivables	153	261
(iii) Cash and Cash Equivalents	13	29
(iv) Other Financial Assets	18,555	17,487
(c) Other Current Assets	305	629
Total Current Assets	59,080	57,356
Total Assets	1,05,805	1,08,989
Equity And Liabilities		
(1) Equity		
(a) Equity Share Capital	1,095	1,095
(b) Other Equity	1,03,704	1,06,176
Total Equity	1,04,799	1,07,271
(2) Non Current Liabilities		
(a) Provisions	40	64
(b) Deferred Tax Liabilities (Net)	547	548
(c) Other Non Current Liabilities	187	282
Total Non Current Liabilities	774	894
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
- dues of Micro Enterprises and Small Enterprises	-	3
- dues of creditors other than Micro Enterprises and Small Enterprises	86	124
(ii) Other Financial Liabilities	33	40
(b) Other Current liabilities	52	44
(c) Provisions	10	11
(d) Current Tax Liabilities (Net)	51	602
Total Current Liabilities	232	824
Total Equity and Liabilities	1,05,805	1,08,989



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2023		
Particulars	Rs in Lakhs	
	Year ended 31st March 2023	Year ended 31st March 2022
A. Cash Inflow/(Outflow) From Operating Activities		
Net Profit Before Tax	(3,951)	59,683
Other Comprehensive Income	4,509	(8,949)
Adjustments for:		
Depreciation and Amortisation	27	43
Amortisation of Deferred Government Grant	(94)	(84)
Net loss / (gain) on disposal/ discard of property, plant and equipment	-	(424)
Gain on sale of Investment in Mutual Fund Units (net)	(3,314)	(791)
Finance Costs	-	-
Dividend Income	-	(46,280)
Interest Income	-	(4)
Fair Value Adjustments on Financial Assets (net)	64	19
Operating Profit before Working Capital Changes	(2,759)	3,203
Adjustments for:		
Trade and Other Receivables	(629)	(576)
Inventories	232	(872)
Trade and Other Payables	(65)	7
Cash generated from Operations	(3,221)	1,762
Direct Tax Paid / TDS Deducted	1,049	7,718
Net cash generated/ (used in) from Operating Activities	(4,270)	(5,956)
B. Cash Inflow/(Outflow) From Investing Activities		
Purchase of Property, Plant & Equipments and Intangible Assets	(2)	(3)
Sales Proceeds of Property, Plant & Equipments	-	852
Purchase / Sale of Investments	1,913	(21,284)
Change in share in net worth of associate company	3,438	(2,483)
Increase/(Decrease) in Deferred Government Grants	-	-
Dividend Income	-	28,853
Interest Received	-	4
Net Cash generated/ (used in) investing activities	5,349	5,939
C. Cash Inflow/(Outflow) From Financing Activities		
Proceeds/(Repayments) of Short Term Borrowings (Net)	-	-
Dividend Paid	(1,095)	-
Finance Cost	-	-
Net Cash generated/ (used in) From Financing Activities	(1,095)	-
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	(16)	(17)
Opening Balance of Cash and Cash Equivalents	29	46
Closing Balance of Cash and Cash Equivalents	13	29
Cash & Cash Equivalents Comprise		
Cash on Hand	-	-
Cheques in hand	-	-
Balance with Scheduled Banks in Current Accounts	13	29
	13	29
Notes		
(i) Figures in bracket represent outflows		

Notes
1 The above statement of audited financial result was taken on record by the Board of Directors in their meeting held on 30.05.2023. The statutory auditors have expressed an unmodified audit opinion on these results.
2 These standalone financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereunder.
3 Other financial assets includes Dividend Receivable Rs 17427.59 lakhs from foreign associate company JPF Netherlands BV which was declared during the year 2021-22 and is pending due to shortage of cash flow due to increase in the energy cost in Europe, lower base of sales and production volume and the declining of the demand due to the ongoing crises in Europe. In the opinion of the management, the amount is good and recoverable and no provision is required to be made in the books of accounts although there is delay in receipt of amount due to unfavourable conditions.
4 Other income for the quarter and year ended 31.03.2022 includes dividend income from foreign associate company amounting to Rs 45904 lakhs.
5 The figures for the Quarter ended March 31, 2023 are balancing figures between the audited figures of the full Financial Year and the published year-to-date figures upto the third Quarter of the Financial Year.
6 Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.
7 The audit of the financial statements/financial results of foreign associate company JPF Netherlands B V is in progress and could not get completed till the date of these results. These financial statements/financial results have been consolidated on the basis of unaudited figures certified by the Management and constitutes more than 20% of the total consolidated assets and profits.

Place : New Delhi
Date : 30.05.2023

By order of the Board
For Universus Photo Imaging Limited


Shailendra Sinha
(Whole Time Director)
DIN: 08649186



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Universus Photo Imagings Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Universus Photo Imagings Limited ("Holding Company") and its share of the net profit/(loss) after tax and total comprehensive income /(loss) of its associates (together referred to as "the Group") for the quarter and year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

i. includes the results of the following entities:

- a) Universus Photo Imagings Limited (Holding company)
- b) JPF Netherlands B.V., (Associate)

ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and

iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

- i) Attention is drawn to note 7 to the financial results stating that the audit of the financial statements/financial results of foreign associate company JPF Netherlands B V is in progress and could not get completed till the date of these results. These financial statements/financial results have been consolidated on the basis of unaudited figures certified by the Management and constitutes more than 20% of the total consolidated assets and profits.
- ii) Attention is drawn to Note 3 to the financial results stating that dividend receivable amounting to Rs 17427.59 lakhs from foreign associate company is pending due to reasons stated in the said note. In the opinion of the management, the amount is good and recoverable and no provision is required to be made in the books of accounts although there is delay in receipt of amount due to unfavourable conditions..

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit/(loss) and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

- i. The consolidated financial results includes the Group's share of net profit/(loss) after tax of Rs. (4166) lakhs and Rs. (7947) lakhs and total comprehensive income / (loss) of Rs. (4384) lakhs and Rs. (3438) lakhs for the quarter ended 31.03.2023 and year ended 31.03.2023 respectively in respect of one foreign associate company, as considered in the Statement which have not been audited by us. These financial statements / financial information / financial results are unaudited and have been furnished to us by the Management and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these companies is based solely on such unaudited financial statements / financial information / financial results.

According to the information and explanations given to us by the Management, these financial statements / financial information / financial results are material to the Group and constitutes more than 20% of the total consolidated assets and profits.



- ii. The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the listing Regulations.

Place: New Delhi

Date: 30.05.2023

UDIN: 23521915 BGXMNP3305



For Suresh Kumar Mittal & Co.
Chartered Accountants
Firm's Registration No. 500063N

Ankur Bagla

Partner

Membership No. 521915

Universus Photo Imagings Limited

(Formerly known as JINDAL PHOTO IMAGING LIMITED)

CIN: L22222UP2011PLC103611

Corp. Off.: Plot No. 12 , Sector-B-1, Local Shopping Complex , Vasant Kunj, New Delhi-110070.

Tel: 91-11-40322100 Fax: 91-11-40322129

Website: www.universusphotoimagings.com

Annexure - B

Declaration regarding Auditor's Report with unmodified opinion

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Statutory Auditors of the Company M/s Suresh Kumar Mittal & Co. Chartered Accountants, have issued Auditor's Report with unmodified opinion on the Annual Standalone and Consolidated Audited Financial Results of the Company for the financial year ended 31st March 2023 which are approved by the Board of Directors at their meeting held today i.e. 30th May, 2023.

FOR UNIVERSUS PHOTO IMAGINGS LIMITED

SHAIENDRA SINHA
Whole Time Director
DIN: 08649186



Dated: 30th May 2023
Place: New Delhi

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Annexure – C

Re-appointment / Appointment of Internal Auditors of the Company

S. No.	Details of the Events to be provided	M/s B. K. Shroff & Co
1.	Reason of Change Viz. appointment, resignation, removal, death or otherwise	Re-appointment for financial year 2023-24
2.	Date of Appointment or change	30 th May, 2023
3.	Brief Profile (in case of appointment)	M/s. B K Shroff & Co. is one of India's leading audit firms established in the year 1963 with a view to provide audit, accounting and allied services to clients across the entire economy. The firm possesses vast experience of over 55 years conducting Statutory Audits of Public Sector Undertakings, Insurance Companies, Banks and Financial Institutions and Corporates.
4.	Disclosure of relationship between director (in case of appointment of Director)	NA



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Annexure – D

Re-appointment / Appointment of Secretarial Auditors of the Company

S. No.	Details of the Events to be provided	M/s. DMK Associates.
1.	Reason of Change Viz. appointment, resignation, removal, death or otherwise	Re-appointment for financial year 2023-24
2.	Date of Appointment or change	30 th May, 2023
3.	Brief Profile (in case of appointment)	DMK Associates with over 18 years of experience offers professional services including but not limited to Secretarial, Financial and Advisory to Corporates.
4.	Disclosure of relationship between director (in case of appointment of Director)	NA

