

# Universus Photo Imagings Limited

(Formally 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](http://www.universusphotoimagings.com)

UPIL/DE-PT/SE/2021-22

June 28, 2021

The Manager, Listing  
National Stock Exchange of India Ltd.  
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: NSE: UNIVPHOTO)**

**(Scrip Code: BSE: 542933)**

Dear Sir/Madam,

**Sub: Out Come of the Board Meeting held on 28th June 2021**

Pursuant to the provisions of the SEBI (LODR) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 28th June 2021, has inter-alia considered and approved the followings:

1. Approved the Standalone Balance sheet along with Auditor's report thereon.
2. Due to some technical problem at level of Associate Company i.e JPF Netherland "BV", Consolidated Balance sheet could not be considered by the Board.
3. To consider and approve the Consolidated Balance sheet along with Auditor's report thereon, Board meeting will be held on 30<sup>th</sup> June, 2021.

**Declaration regarding Auditor's Report with unmodified opinion**

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 have issued Auditor's Report with unmodified opinion on the Annual Audited Financial Results of the Company for the financial year ended on 31<sup>st</sup> March, 2021.

Meeting commenced at 16:00 p.m and concluded at 18:30 p.m.

Kindly bring it to the notice of all concerned.

Yours Sincerely,

For **UNIVERSUS PHOTO IMAGINGS LIMITED**

*Suresh Kumar*

**Suresh Kumar**  
Company Secretary  
ACS: 41503



Regd. Office: 19<sup>th</sup> K.M Hapur Bulandshahr Road, P.O Gulaothi, Distt. Bulandshar (UP).

UNIVERSUS PHOTO IMAGINGS LIMITED STANDALONE FINANCIAL RESULTS						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
I.	Revenue from operations	1,255	1,240	1,344	4,696	6,241
II.	Other Income	83	369	415	1,144	1,121
III.	Total Revenue (I+II)	1,338	1,609	1,759	5,840	7,362
IV.	Expenses					
	(a) Cost of materials consumed	484	485	751	2,148	2,985
	(b) Purchase of Stock-in-trade	355	240	255	1,029	1,215
	(c) Change in inventories of finished goods, work in progress and stock in trade	18	146	(31)	94	107
	(d) Employees benefits expense	68	59	75	247	299
	(e) Finance costs	-	-	1	-	1
	(f) Depreciation and amortisation expense	11	14	18	55	70
	(g) Other expenses	88	92	204	389	672
	Total expenses	1,024	1,036	1,273	3,962	5,349
V.	Profit / (Loss) before exceptional items and tax (III-IV)	314	573	486	1,878	2,013
VI.	Exceptional items	-	-	-	-	-
VII.	Profit / (Loss) before tax (V-VI)	314	573	486	1,878	2,013
VIII.	Tax expense					
	(i) Current Tax	58	55	66	196	274
	(ii) Deferred Tax	17	87	40	256	166
	Total tax expense	75	142	106	452	440
IX.	Profit/(Loss) for the period (VII-VIII)	239	431	380	1,426	1,573
X.	Other comprehensive income					
	Items that will not be reclassified to profit or loss	6	1	5	9	3
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income	6	1	5	9	3
XI.	Total comprehensive income (IX + X)	245	432	385	1,435	1,576
XII.	Paid-up equity share capital of Rs. 10/- each	1,095	1,095	1,095	1,095	1,095
XIII.	Other Equity				15,067	13,632
XIV.	Earnings Per Equity Share (EPS) (in Rs.)					
	Basic	2.19	3.94	3.47	13.03	14.37
	Diluted	2.19	3.94	3.47	13.03	14.37

SUMMARY OF ASSETS AND LIABILITIES AS AT 31st MARCH 2021		
Particulars	As at	As at
	31.03.2021 Audited	31.03.2020 Audited
<b>Assets</b>		
<b>(1) Non Current Assets</b>		
(a) Property, Plant and Equipment	931	968
(b) Intangible Assets	5	8
(c) Financial Assets		
(i) Investments	29	29
(ii) Other Financial Assets	30	26
<b>Total Non Current Assets</b>	<b>995</b>	<b>1,031</b>
<b>(2) Current Assets</b>		
(a) Inventories	574	772
(b) Financial Assets		
(i) Investments	15,447	10,881
(ii) Trade Receivables	153	252
(iii) Cash and Cash Equivalents	46	2,716
(iv) Other Financial Assets	37	69
(c) Other Current Assets	185	273
<b>Total Current Assets</b>	<b>16,442</b>	<b>14,963</b>
<b>Total Assets</b>	<b>17,437</b>	<b>15,994</b>
<b>Equity And Liabilities</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	1,095	1,095
(b) Other Equity	15,067	13,632
<b>Total Equity</b>	<b>16,162</b>	<b>14,727</b>
<b>(2) Non Current Liabilities</b>		
(a) Provisions	62	85
(b) Deferred Tax Liabilities (Net)	609	350
(c) Other Non Current Liabilities	375	469
<b>Total Non Current Liabilities</b>	<b>1,046</b>	<b>904</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables		
-dues of Micro Enterprises and Small Enterprises	-	-
-dues of creditors other than Micro Enterprises and Small Enterprises	132	190
(ii) Other Financial Liabilities	42	39
(b) Other Current liabilities	27	77
(c) Provisions	16	20
(d) Current Tax Liabilities (Net)	12	37
<b>Total Current Liabilities</b>	<b>229</b>	<b>363</b>
<b>Total Equity and Liabilities</b>	<b>17,437</b>	<b>15,994</b>

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2021		
Particulars	Rs in Lakhs	
	Year ended 31st March 2021	Year ended 31st March 2020
<b>A. Cash Inflow/(Outflow) From Operating Activities</b>		
Net Profit Before Tax	1,878	2,013
Reserve Created on Demerger	-	12,062
Other Comprehensive Income	9	3
<b>Adjustments for:</b>		
Depreciation and Amortisation	54	70
Amortisation of Deferred Government Grant	(94)	(94)
Net loss / (gain) on disposal/ discard of property, plant and equipment	-	(1)
Gain on sale of Investment in Mutual Fund Units (net)	(3)	(140)
Finance Costs	-	1
Interest Income	(17)	(2)
Fair Value Adjustments on Financial Assets (net)	(999)	(857)
<b>Operating Profit before Working Capital Changes</b>	<b>829</b>	<b>13,055</b>
Adjustments for :		
Trade and Other Receivables	215	(616)
Inventories	198	(772)
Trade and Other Payables	(132)	728
Cash generated from Operations	1,111	12,396
Direct Tax Paid / TDS Deducted	218	376
Net cash generated/ (used in) from Operating Activities	<b>893</b>	<b>12,020</b>
<b>B. Cash Inflow/(Outflow) From Investing Activities</b>		
Purchase of Property, Plant & Equipments and Intangible Assets	(14)	(1,050)
Sales Proceeds of Property, Plant & Equipments	-	5
Purchase of Investments in Mutual Fund Units	(3,565)	(9,912)
Increase/(Decrease) in Deferred Government Grants	-	563
Interest Received	17	2
Net Cash generated/ (used in) investing activities	<b>(3,562)</b>	<b>(10,392)</b>
<b>C. Cash Inflow/(Outflow) From Financing Activities</b>		
Increase in Equity Share Capital	-	1,090
Proceeds /(Repayments) of Short Term Borrowings (Net)	-	(1)
Finance Cost	-	(1)
Net Cash generated/ (used in) From Financing Activities	-	<b>1,088</b>
<b>Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)</b>	<b>(2,670)</b>	<b>2,716</b>
Opening Balance of Cash and Cash Equivalents	2,716	-
Closing Balance of Cash and Cash Equivalents	<b>46</b>	<b>2,716</b>
<b>Cash &amp; Cash Equivalents Comprise</b>		
Cash on Hand	-	1
Cheques in hand	-	2,182
Balance with Scheduled Banks in Current Accounts	46	533
	<b>46</b>	<b>2,716</b>
<b>Notes</b>		
(i) Figures in bracket represent outflows.		
(ii) The above Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard 7 on "Statement of Cash Flows"		
(iii) Cash inflow/(outflow) as shown above for the year ended 31st March 2020 includes increase/decrease in assets and liabilities pursuant to scheme of arrangement.		

Notes :	
1	The above statement of audited financial result was taken on record by the Board of Directors in their meeting held on 28th June 2021. The statutory auditors have expressed an unmodified audit opinion on these results.
2	The name of the Company has been changed from Jindal Photo Imaging Limited to Universus Photo Imagings Limited w.e.f. 12th December 2019.
3	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.
4	Pursuant to outbreak of coronavirus disease (COVID-19) worldwide and its declaration as global pandemic, which led the temporary suspension of operations of the Company and has impacted the overall business activities of the Company. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, unavailability of personnel, closure/lock down of production facilities etc. during the lock-down period. After resumption of operations, the management has made detailed assessment of its liquidity position and has prepared future cash flow projections and also assessed the recoverability of its assets and factored assumptions used in the annual impairment assessment of its cash generating units, using various internal and external information. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
5	The figures for the Quarter ended March 31, 2021 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	During the year under review company's one of investee company namely JPF Netherland BV, an associate company, offered two Rights issues of differential rights shares to its shareholders in which the company decided not to subscribe in line with its India centric investment strategy and no dividend yield from this investment so far. Consequently the shareholding of the company in JPF Netherland "BV" now stands reduce to 39.87% (Previous Year- 47.51%).
<b>By order of the Board</b> <b>For Universus Photo Imagings Limited</b>	
<small>Digitally signed by SHAILENDRA SINHA DN: cn=SHAILENDRA SINHA, o=UNIVERSUS PHOTO IMAGING LIMITED, email=shailendra@universusphotoimaging.com, c=IN</small> <b>Shailendra Sinha</b> <b>(Whole Time Director)</b> <b>DIN: 08649186</b>	
Place : New Delhi	
Date : 28.06.2021	

**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 31<sup>st</sup> March, 2021, 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 31<sup>st</sup> March, 2021.

**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**

We draw attention to Note 4 to the standalone financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.



### **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, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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: 28.06.2021  
UDIN: 21521915AAAADE5101

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

ANKUR BAGLA  
Partner  
Membership Number: 521915