

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

UPIL/DE-PT/SE/2023-24

Date: 08th August 2023

To,
The Manager Listing
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

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

Sub: Outcome of Meeting of the Board of Directors under Regulation 30 and 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
(Scrip Code: BSE: 542933 and NSE: UNIVPHOTO)

Dear Sir/ Madam,

This is to inform you that Board of Directors in its meeting held on Tuesday, 08th August 2023 has taken the following decisions:

- Approval for unaudited Financial Results:** The Board, following the recommendation of the Audit Committee, has approved the Standalone and Consolidated Unaudited Financial Results for the quarter ended on 30th June 2023. The Limited Review Reports from our Statutory Auditors for the said quarter are also approved and are enclosed as **Annexure-I**.
- Policy on Disclosure of Material Events Update:** In compliance with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and subsequent amendments, the Board has approved revised policy on Disclosure of Material events.

The objective is to ensure timely and thorough disclosure of material events and price sensitive information. The updated policy will be available on our official website (<http://www.universusphotoimagings.com/>) shortly.

- Relocation of Corporate Office:** The corporate office of the company is shifted from Plot no. 12, Sector B-1, LSC, Vasant Kunj, New Delhi, 110070 to Plot no. 87, Sector 32, Institutional Area, Gurugram, Haryana - 122001, Phone No. 0124-6925100, 0124-6570325.

Further meeting commenced at 12:00 Noon and concluded at 5:30 p. m

Please take the same on your record and acknowledge the receipt of the same.

Yours Sincerely,
For **Universus Photo Imagings Limited**

Suresh Kumar
Company Secretary
ACS: 41503
Encl.: A/a

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

UNIVERSUS PHOTO IMAGINGS LIMITED
STANDALONE FINANCIAL RESULTS

Sl. No.	Particulars	Rs in lakhs			
		Quarter Ended		Year Ended	
		30.06.2023 Unaudited	31.03.2023 Unaudited	30.06.2022 Unaudited	31.03.2023 Audited
I.	Revenue from operations	767	817	1,289	4,322
II.	Other Income	1,014	768	346	3,364
III.	Total Revenue (I+II)	1,781	1,585	1,635	7,686
IV.	Expenses				
	(a) Cost of materials consumed	323	452	501	2,112
	(b) Purchase of Stock-in-trade	101	33	514	1,257
	(c) Change in inventories of finished goods, work in progress and stock in trade	89	19	(131)	(421)
	(d) Employees benefits expense	60	52	55	209
	(e) Finance costs	-	-	-	-
	(f) Depreciation and amortisation expense	7	7	6	27
	(g) Other expenses	82	130	393	505
	Total expenses	662	693	1,338	3,689
V.	Profit / (Loss) before exceptional items and tax (III-IV)	1,119	892	297	3,997
VI.	Exceptional items	-	-	-	-
VII.	Profit / (Loss) before tax (V-VI)	1,119	892	297	3,997
VIII.	Tax expense				
	(i) Current Tax (including earlier year tax)	28	15	195	497
	(ii) Deferred Tax	248	200	(383)	(1)
	Total tax expense	276	215	(188)	496
IX.	Profit / (Loss) for the period (VII-VIII)	843	677	485	3,501
X.	Other comprehensive income				
	Items that will not be reclassified to profit or loss	-	(1)	-	(1)
	Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income	-	(1)	-	(1)
XI.	Total comprehensive income (IX + X)	843	676	485	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	7.70	6.18	4.43	31.98
	Diluted	7.70	6.18	4.43	31.98

Notes :

- The Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on 08.08.2023 and Limited Review of these results has been carried out by the Statutory Auditors of the Company.
- These 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 flows. 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. Further, foreign associate company JPF Netherlands BV has incurred significant losses 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 and USA.
- 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.

Place : New Delhi
Date : 08.08.2023



By order of the Board
For Universus Photo imaging Limited

(Signature)
Shallendra Sinha
(Whole Time Director)
DIN:08649186

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

To
The Board of Directors of
Universus Photo Imagings Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Universus Photo Imagings Limited for the quarter ended 30th June 2023 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial statements based on our review
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. **Emphasis of Matter**
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.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. Other Matter

The figures for the Quarter ended March 31, 2023 are balancing figures between the audited figures of the full Financial Year and the management certified year-to-date figures upto the third Quarter of the Financial Year.

Place: New Delhi
Date: 08.08.2023
UDIN: 23521915BGXMPQ4244



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

Ankur Bagla
Partner

Membership Number: 521915

UNIVERSUS PHOTO IMAGINGS LIMITED
CONSOLIDATED FINANCIAL RESULTS

Rs in lakhs

Sl. No.	Particulars	Quarter Ended			31.03.2023 Audited
		30.06.2023 Unaudited	31.03.2023 Unaudited	30.06.2022 Unaudited	
I.	Revenue from operations	767	817	1,289	4,322
II.	Other Income (Refer note 4 below)	1,014	768	346	3,364
III.	Total Revenue (I+II)	1,781	1,585	1,635	7,686
IV.	Expenses				
	(a) Cost of materials consumed	323	452	501	2,112
	(b) Purchase of Stock-in-trade	101	33	514	1,257
	(c) Change in inventories of finished goods, work in progress and stock in trade	89	19	(131)	(421)
	(d) Employees benefits expense	60	52	55	209
	(e) Finance costs	-	-	-	-
	(f) Depreciation and amortisation expense	7	7	6	27
	(g) Other expenses	82	130	393	505
	Total expenses	662	693	1,338	3,689
V.	Profit/(Loss) before Exceptional Items, share of profit/(loss) of associates and Tax (III-IV)	1,119	892	297	3,997
VI.	Share of profit/(loss) of associates	(4,362)	(4,166)	2,689	(7,947)
VII.	Profit/(Loss) before Exceptional Items and Tax (V+VI)	(3,243)	(3,274)	2,986	(3,950)
VIII.	Exceptional items	-	-	-	-
IX.	Profit / (Loss) before tax (VII-VIII)	(3,243)	(3,274)	2,986	(3,950)
X.	Tax expense				
	(i) Current Tax (including earlier year tax)	28	15	195	497
	(ii) Deferred Tax	248	200	(383)	(1)
	Total tax expense	276	215	(188)	496
XI.	Profit / (Loss) for the period (IX-X)	(3,519)	(3,489)	3,174	(4,446)
XII.	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	- Remeasurements of post employment benefit obligations	-	(1)	-	(1)
	- Share of OCI of Associate	-	1,100	-	1,114
	Items that may be reclassified to profit or loss				
	- Foreign Currency Translation Reserve	229	(1,318)	(92)	3,395
	Total other comprehensive income	229	(219)	(92)	4,508
XIII.	Total comprehensive income (IX + X)	(3,290)	(3,708)	3,082	62
XIV.	Paid-up equity share capital of Rs. 10/- each	1,095	1,095	1,095	1,095
XV.	Other Equity				1,03,704
XVI.	Earnings Per Equity Share (EPS) (in Rs.)				
	Basic	(32.14)	(31.87)	28.99	(40.62)
	Diluted	(32.14)	(31.87)	28.99	(40.62)

Notes :

- The Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on 08.08.2023 and Limited Review of these results has been carried out by the Statutory Auditors of the Company.
- These 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 flows. 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. Further, foreign associate company JPF Netherlands BV has incurred significant losses 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 and USA.
- 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 Universus Photo Imagings Limited

Place : New Delhi
Date : 08.08.2023



(Signature)
Shailendra Sinha
(Whole Time Director)
DIN:08649186

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

To
The Board of Directors of
Universus Photo Imagings Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Universus Photo Imagings Limited ("the Parent") and its share of the net profit/ (loss) after tax and total comprehensive income /(loss) of its associates, for the quarter ended 30th June 2023 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) Universus Photo Imagings Limited (Holding company)
 - b) JPF Netherlands B.V., (Associate)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. 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..
7. The consolidated unaudited financial results includes the Group's share of net profit/(loss) after tax of Rs. (4362) lakhs and total comprehensive income / (loss) of Rs. (4133) lakhs for the quarter ended 30.06.2023, as considered in the consolidated unaudited financial results, in respect of one foreign associate, whose financial results have not been reviewed by us. This interim consolidated financial results have been reviewed by other Indian Chartered Accountants firm, appointed by Parent Company for this purpose, whose reports have been furnished to us by the Management and our conclusion on the consolidated unaudited financial results, in so far as it relates to the amounts and disclosures included in respect of this associates, is based solely on the reports of Indian chartered accountants firm and the procedures performed by us as stated in paragraph 3 above. The Indian chartered accountant firm has stated and drawn attention in its report as under:
"The Consolidated Financial Statement of the JPF Netherlands B.V. is in losses for 12,620 (k Euro) during the quarter and three month ended June 2023. As explained to us by the management that the reason for losses is due to the Increase in the Energy Cost in Europe, Lower base of Sales and Production volume to cover the fixed costs of break-even level and the declining of the demand due to the ongoing crises in Europe. However, based upon the picking up of the orders in August'23, management is confident of having better quarters ahead with revival of the profitability."
Our conclusion on the Statement is not modified in respect of the above matter.
8. The figures for the Quarter ended March 31, 2023 are balancing figures between the audited figures of the full Financial Year and the management certified year-to-date figures upto the third Quarter of the Financial Year.



Place: New Delhi
Date: 08.08.2023
UDIN: 23521915BGXMPR1220

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


Ankur Bagla
Partner

Membership Number: 521915