

Universus Photo Imagings Limited

(Formerly known as JINDAL PHOTO IMAGING LIMITED)

CIN: L22222UP2011PLC103611

Corp. Off.: Plot No. 87, Sector-32, Institutional Area, Gurugram Haryana -122001.

Tel: 91-0124-6925100 Website: www.universusphotoimagings.com

UPIL/DE-PT/SE/2024-25

Date: 28th May 2024

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 28th May 2024 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, 28th May 2024, which was commenced at 04:30 P.M. and concluded at 08:00 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 2024. A copy of the aforesaid Audited financial results of the Company for the fourth quarter and financial year ended 31st March 2024 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 2024. The declaration confirming Unmodified opinion on Audited Financial Results for the year ended 31st March 2024 by Mr. Shailendra Sinha – Managing Director of the Company is enclosed herewith as **Annexure-B**.

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2. 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 2024-25. 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 – C**.

This is for your information and record please.

Yours Sincerely,

FOR UNIVERSUS PHOTO IMAGINGS LIMITED

SURESH KUMAR
COMPANY SECRETARY
ACS: 41503

Encl: Annexures

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, 2024, 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, 2024.

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, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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: 28.05.2024
UDIN: 24521915BKFQUS3888



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


Ankur Bagla

Partner
Membership No. 521915

UNIVERSUS PHOTO IMAGINGS LIMITED STANDALONE FINANCIAL RESULTS						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	959	733	817	3,245	4,322
II	Other Income	576	1,586	768	3,789	3,364
III	Total Revenue (I+II)	1,535	2,319	1,585	7,034	7,686
IV	Expenses					
	(a) Cost of materials consumed	319	277	452	1,273	2,112
	(b) Purchase of Stock-in-trade	218	179	33	738	1,257
	(c) Change in inventories of finished goods, work in progress and stock in trade	201	74	19	296	(421)
	(d) Employees benefits expense	45	64	52	230	209
	(e) Finance costs	-	-	-	-	-
	(f) Depreciation and amortisation expense	4	7	7	23	27
	(g) Other expenses	115	103	130	447	505
	Total expenses	902	704	693	3,007	3,689
V	Profit / (Loss) before exceptional items and tax (III-IV)	633	1,615	892	4,027	3,997
VI	Exceptional items	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	633	1,615	892	4,027	3,997
VIII	Tax expense					
	(i) Current Tax (including earlier year tax)	77	7	15	138	497
	(ii) Deferred Tax	18	395	200	800	(1)
	Total tax expense	95	402	215	938	496
IX	Profit / (Loss) for the period (VII-VIII)	538	1,213	677	3,089	3,501
X	Other comprehensive income					
	Items that will not be reclassified to profit or loss	2	1	(1)	3	(1)
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income	2	1	(1)	3	(1)
XI	Total comprehensive income (IX + X)	540	1,214	676	3,092	3,500
XII	Paid-up equity share capital of Rs. 10/- each	1,095	1,095	1,095	1,095	1,095
XIII	Other Equity				60,567	57,475
XIV	Earnings Per Equity Share (EPS) (in Rs.)					
	Basic	4.92	11.09	6.18	28.22	31.98
	Diluted	4.92	11.09	6.18	28.22	31.98

SUMMARY OF ASSETS AND LIABILITIES AS AT 31st MARCH 2024		
Particulars	As at	As at
	31.03.2024	31.03.2023
	Audited	Audited
	Rs in lakhs	
Assets		
(1) Non Current Assets		
(a) Property, Plant and Equipment	421	442
(b) Intangible Assets	-	-
(c) Financial Assets		
(i) Investments	29	29
(ii) Other Financial Assets	25	25
Total Non Current Assets	475	496
(2) Current Assets		
(a) Inventories	674	1,214
(b) Financial Assets		
(i) Investments	42,792	38,840
(ii) Trade Receivables	211	153
(iii) Cash and Cash Equivalents	139	13
(iv) Other Financial Assets	18,705	18,555
(c) Other Current Assets	274	305
Total Current Assets	62,795	59,080
Total Assets	63,270	59,576
Equity And Liabilities		
(1) Equity		
(a) Equity Share Capital	1,095	1,095
(b) Other Equity	60,567	57,475
Total Equity	61,662	58,570
(2) Non Current Liabilities		
(a) Provisions	-	40
(b) Deferred Tax Liabilities (Net)	1,348	547
(c) Other Non Current Liabilities	93	187
Total Non Current Liabilities	1,441	774
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
- dues of Micro Enterprises and Small Enterprises	7	-
- dues of creditors other than Micro Enterprises and Small Enterprises	38	86
(ii) Other Financial Liabilities	35	33
(b) Other Current liabilities	85	52
(c) Provisions	-	10
(d) Current Tax Liabilities (Net)	2	51
Total Current Liabilities	167	232
Total Equity and Liabilities	63,270	59,576



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024		
Particulars	Rs in Lakhs	
	Year ended 31st March 2024	Year ended 31st March 2023
A. Cash Inflow/(Outflow) From Operating Activities		
Net Profit Before Tax	4,027	3,997
Other Comprehensive Income	3	(1)
Adjustments for:		
Depreciation and Amortisation	22	27
Amorisation of Deferred Government Grant	(94)	(94)
Net loss / (gain) on disposal/ discard of property, plant and equipment	-	-
Gain on sale of Investment in Mutual Fund Units (net)	(562)	(3,314)
Finance Costs	-	-
Dividend Income	-	-
Interest Income	-	-
Fair Value Adjustments on Financial Assets (net)	(3,125)	64
Operating Profit before Working Capital Changes	271	679
Adjustments for :		
Trade and Other Receivables	(178)	(629)
Inventories	540	232
Trade and Other Payables	(56)	(65)
Cash generated from Operations	577	217
Direct Tax Paid / TDS Deducted	186	1,049
Net cash generated/ (used in) from Operating Activities	391	(832)
B. Cash Inflow/(Outflow) From Investing Activities		
Purchase of Property, Plant & Equipments and Intangible Assets	(1)	(2)
Sales Proceeds of Property, Plant & Equipments	-	-
Sale / (Purchase) of Investments in Mutual Fund Units	(264)	1,913
Increase/(Decrease) in Deferred Government Grants	-	-
Dividend Received	-	-
Interest Received	-	-
Net Cash generated/ (used in) investing activities	(265)	1,911
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)	126	(16)
Opening Balance of Cash and Cash Equivalents	13	29
Closing Balance of Cash and Cash Equivalents	139	13
Cash & Cash Equivalents Comprise		
Cash on Hand	-	-
Cheques in hand	-	-
Balance with Scheduled Banks in Current Accounts	139	13
	139	13
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 28.05.2024. 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	Dividend Receivable Rs 17427.59 lakhs from foreign associate company JPF Netherlands BV was declared and recognised in income 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, increase in production cost, increase in overheads 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	The figures for the Quarter ended March 31, 2024 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.
5	Pursuant to scheme of Arrangement between Concatenate Advest Advisory Private Limited (Demerged Company) and Concatenate Flexi Film Advest Private Limited (Resulting Company No -1), Concatenate Imaging Advest Private Limited (Resulting Company No -2), Concatenate Metals Advest Private Limited (Resulting Company No.-3) and Concatenate Power Advest Private Limited (Resulting Company No -4) as sanctioned by order of Hon'ble National Company Law Tribunal, Kolkata dated 22nd September, 2023, equity shares of the company held by Concatenate Advest Advisory Private Limited (Demerged Company) stands transferred to Concatenate Imaging Advest Private Limited (Resulting Company No.-2). Accordingly, Concatenate Imaging Advest Private Limited (Resulting Company No.-2) has become holding company.
6	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 : Gurugram Date : 28.05.2024	 
	Shailendra Sinha (Managing Director) DIN: 09649186

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, 2024 ("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, 2024.

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, if any, 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 for the financial year 2022-23 as well as 2023-24 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 of the foreign associate company certified by the Management and constitutes more than 20% of the total consolidated assets and profits/losses.”
- 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. (4886) lakhs and Rs. (22724) lakhs and total comprehensive income / (loss) of Rs. (4351) lakhs and Rs. (21532) lakhs for the quarter ended 31.03.2024 and year ended 31.03.2024 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 twenty percent of the total consolidated assets and profits while Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations states that "The listed entity shall ensure that, for the purposes of quarterly consolidated financial results, at least eighty percent of each of the consolidated revenue, assets and profits, respectively, shall have been subject to audit or in case of unaudited results, subjected to limited review".



- ii. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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: 28.05.2024
UDIN: 24521915BKFQUU4874

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

Ankur Bagla
Partner


Membership No. 521915

UNIVERSUS PHOTO IMAGINGS LIMITED						
CONSOLIDATED FINANCIAL RESULTS						
Rs In lakhs						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
I.	Revenue from operations	959	733	817	3,245	4,322
II.	Other Income (Refer note 4 below)	576	1,586	768	3,789	3,364
III.	Total Revenue (I+II)	1,535	2,319	1,585	7,034	7,686
IV.	Expenses					
	(a) Cost of materials consumed	319	277	452	1,273	2,112
	(b) Purchase of Stock-in-trade	218	179	33	738	1,257
	(c) Change in inventories of finished goods, work in progress and stock in-trade	201	74	19	296	(421)
	(d) Employees benefits expense	45	64	52	230	209
	(e) Finance costs	-	-	-	-	-
	(f) Depreciation and amortisation expense	4	7	7	23	27
	(g) Other expenses	115	103	130	447	505
	Total expenses	902	704	693	3,007	3,689
V.	Profit/(Loss) before Exceptional Items, share of profit/(loss) of associates and Tax (III-IV)	633	1,615	892	4,027	3,997
VI.	Share of profit/(loss) of associates	(4,886)	(8,160)	(4,166)	(22,724)	(7,947)
VII.	Profit/(Loss) before Exceptional Items and Tax (V-VI)	(4,253)	(6,545)	(3,274)	(18,697)	(3,950)
VIII.	Exceptional items	-	-	-	-	-
IX.	Profit / (Loss) before tax (VII-VIII)	(4,253)	(6,545)	(3,274)	(18,697)	(3,950)
X.	Tax expense					
	(i) Current Tax (including earlier year tax)	77	7	15	138	497
	(ii) Deferred Tax	18	395	200	800	(1)
	Total tax expense	95	402	215	938	496
XI.	Profit/(Loss) for the period (IX-X)	(4,348)	(6,947)	(3,489)	(19,635)	(4,446)
XII.	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	- Remeasurements of post employment benefit obligations	2	1	(1)	3	(1)
	- Share of OCI of Associate	716	5	1,100	725	1,114
	Items that may be reclassified to profit or loss					
	- Foreign Currency Translation Reserve	(181)	349	(1,318)	467	3,395
	Total other comprehensive income	537	355	(219)	1,195	4,508
XIII.	Total comprehensive income (IX + X)	(3,811)	(6,592)	(3,708)	(18,440)	62
XIV.	Preference equity share capital of Rs 10/- each	1,095	1,095	1,095	1,095	1,095
XV.	Other Equity				85,264	1,03,704
XVI.	Earnings Per Equity Share (EPS): (in Rs.)					
	Basic	(39.72)	(63.45)	(31.87)	(179.37)	(40.62)
	Diluted	(39.72)	(63.45)	(31.87)	(179.37)	(40.62)

SUMMARY OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31st MARCH 2024		
Particulars	As at	As at
	31.03.2024	31.03.2023
	Audited	Audited
Rs In Lakhs		
Assets		
(1) Non Current Assets		
(a) Property, Plant and Equipment	421	442
(b) Intangible Assets	-	-
(c) Financial Assets		
(i) Investments	24,726	46,258
(ii) Other Financial Assets	25	25
Total Non Current Assets	25,172	46,725
(2) Current Assets		
(a) Inventories	674	1,214
(b) Financial Assets		
(i) Investments	42,792	38,840
(ii) Trade Receivables	211	153
(iii) Cash and Cash Equivalents	139	13
(iv) Other Financial Assets	18,704	18,555
(c) Other Current Assets	275	305
Total Current Assets	62,795	59,080
Total Assets	87,967	1,05,805
Equity And Liabilities		
(1) Equity		
(a) Equity Share Capital	1,095	1,095
(b) Other Equity	85,264	1,03,704
Total Equity	86,359	1,04,799
(2) Non Current Liabilities		
(a) Provisions	-	40
(b) Deferred Tax Liabilities (Net)	1,348	547
(c) Other Non Current Liabilities	93	187
Total Non Current Liabilities	1,441	774
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
- dues of Micro Enterprises and Small Enterprises	7	-
- dues of creditors other than Micro Enterprises and Small Enterprises	38	86
(ii) Other Financial Liabilities	35	33
(b) Other Current liabilities	85	52
(c) Provisions	-	10
(d) Current Tax Liabilities (Net)	2	51
Total Current Liabilities	167	232
Total Equity and Liabilities	87,967	1,05,805



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024		
Particulars	Rs In Lakhs	
	Year ended 31st March 2024	Year ended 31st March 2023
A. Cash Inflow/(Outflow) From Operating Activities		
Net Profit Before Tax	(18,697)	(3,951)
Other Comprehensive Income	1,195	4,509
Change in share in net worth of associate company	21,532	3,438
Adjustments for:		
Depreciation and Amortisation	22	27
Amortisation of Deferred Government Grant	(94)	(94)
Net loss / (gain) on disposal/ discard of property plant and equipment	-	-
Gain on sale of Investment in Mutual Fund Units (net)	(562)	(3,314)
Finance Costs	-	-
Dividend Income	-	-
Interest Income	-	-
Fair Value Adjustments on Financial Assets (net)	(3,125)	64
Operating Profit before Working Capital Changes	271	679
Adjustments for:		
Trade and Other Receivables	(177)	(629)
Inventories	540	232
Trade and Other Payables	(58)	(65)
Cash generated from Operations	578	217
Direct Tax Paid / TDS Deducted	186	1,049
Net cash generated/ (used in) from Operating Activities	392	(832)
B. Cash Inflow/(Outflow) From Investing Activities		
Purchase of Property, Plant & Equipments and Intangible Assets	(1)	(2)
Sales Proceeds of Property, Plant & Equipments	-	-
Purchase / Sale of Investments	(265)	1,913
Increase/(Decrease) in Deferred Government Grants	-	-
Dividend Income	-	-
Interest Received	-	-
Net Cash generated/ (used in) investing activities	(266)	1,911
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)	126	(16)
Opening Balance of Cash and Cash Equivalents	13	29
Closing Balance of Cash and Cash Equivalents	139	13
Cash & Cash Equivalents Comprise		
Cash on Hand	-	-
Cheques in hand	-	-
Balance with Scheduled Banks in Current Accounts	139	13
	139	13
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 28.05.2024. 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	Dividend Receivable Rs 17427.59 lakhs from foreign associate company JPF Netherlands BV was declared and recognised in income 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, increase in production cost, increase in overheads 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	The figures for the Quarter ended March 31, 2024 are balancing figures between the audited figures of the full Financial Year and the published yearto-date figures upto the third Quarter of the Financial Year.
5	Pursuant to scheme of Arrangement between Concatenate Advest Advisory Private Limited (Demerged Company) and Concatenate Flexi Film Advest Private Limited (Resulting Company No. 1), Concatenate Imaging Advest Private Limited (Resulting Company No.2), Concatenate Metals Advest Private Limited (Resulting Company No.3) and Concatenate Power Advest Private Limited (Resulting Company No.4) as sanctioned by order of Hon'ble National Company Law Tribunal, Kolkata dated 22nd September, 2023, equity shares of the company held by Concatenate Advest Advisory Private Limited (Demerged Company) stands transferred to Concatenate Imaging Advest Private Limited (Resulting Company No.2). Accordingly, Concatenate Imaging Advest Private Limited (Resulting Company No.2) has become holding company.
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 for the financial year 2022-23 as well as 2023-24 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 of the foreign associate company certified by the Management and constitutes more than 20% of the total consolidated assets and profits/losses. The audit is in final stage and there should not be any material change between management certified financials and audited financials.
By order of the Board For UniverSus Photo Imagings Limited	
Place : Gurugram Date : 28.05.2024	 Shailendra Sinha (Managing Director) DIN: 08649186

Universus Photo Imagings Limited

(Formerly known as JINDAL PHOTO IMAGING LIMITED)

CIN: L22222UP2011PLC103611

Corp. Off.: Plot No. 87, Sector-32, Institutional Area, Gurugram Haryana -122001.

Tel: 91-0124-6925100 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 2024 which are approved by the Board of Directors at their meeting held today i.e. 28th May, 2024.

FOR UNIVERSUS PHOTO IMAGINGS LIMITED



SHAIENDRA SINHA
Managing Director
DIN: 08649186



Dated: 28th May 2024
Place: Gurugram

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Annexure – C

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 2024-25
2.	Date of Appointment or change	28 th May, 2024
3.	Brief Profile (in case of appointment)	DMK Associates with over 19 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