

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

**UPIL/DE-PT/SE/2022-23**

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

**(Scrip Code: NSE: UNIVPHOTO)**

**Date: 30<sup>th</sup> May, 2022**

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

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

Dear Sir/Madam,

**Sub: Out Come of the Board Meeting held on 30th May 2022**

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. 30th May 2022, has inter-alia considered and approved the followings:

1. Audited Financial Results (Standalone and Consolidated) for the financial year and Quarter ended March 31, 2022 (enclosed);
2. The Auditors' Report (Standalone and Consolidated) on audited Financial Results of the Company for the financial year and Quarter ended March 31, 2022 (enclosed);

**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, 2022.

Meeting commenced at 15:00 p. m and concluded at 16:00 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

Encl.:A/a



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

**UNIVERSUS PHOTO IMAGINGS LIMITED**  
**STANDALONE FINANCIAL RESULTS**

Rs in lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Unaudited	Audited	Audited
I.	Revenue from operations	1,517	1,375	1,255	5,616	4,696
II.	Other Income (Refer note 3 below)	46,145	578	83	47,227	1,144
III.	Total Revenue (I+II)	47,662	1,953	1,338	52,843	5,840
IV.	Expenses					
	(a) Cost of materials consumed	571	616	484	2,252	2,148
	(b) Purchase of Stock-in-trade	500	353	355	1,516	1,029
	(c) Change in inventories of finished goods, work in progress and stock in trade	32	(44)	18	77	94
	(d) Employees benefits expense	63	69	68	272	247
	(e) Finance costs	-	-	-	-	-
	(f) Depreciation and amortisation expense	5	13	11	43	55
	(g) Other expenses	91	129	88	433	389
	Total expenses	1,262	1,136	1,024	4,593	3,962
V.	Profit / (Loss) before exceptional items and tax (III-IV)	46,400	817	314	48,250	1,878
VI.	Exceptional items	-	-	-	-	-
VII.	Profit / (Loss) before tax (V-VI)	46,400	817	314	48,250	1,878
VIII.	Tax expense					
	(i) Current Tax	7,987	188	58	8,309	196
	(ii) Deferred Tax	(21)	(152)	17	(61)	256
	Total tax expense	7,966	36	75	8,248	452
IX.	Profit / (Loss) for the period (VII-VIII)	38,434	781	239	40,002	1,426
X.	Other comprehensive income					
	Items that will not be reclassified to profit or loss	(6)	3	6	1	9
	Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income	(6)	3	6	1	9
XI.	Total comprehensive income (IX + X)	38,428	784	245	40,003	1,435
XII.	Paid-up equity share capital of Rs. 10/- each	1,095	1,095	1,095	1,095	1,095
XIII.	Other Equity				55,070	15,067
XIV.	Earnings Per Equity Share (EPS) (in Rs.)					
	Basic	351.11	7.13	2.19	365.43	13.03
	Diluted	351.11	7.13	2.19	365.43	13.03

**SUMMARY OF ASSETS AND LIABILITIES AS AT 31st MARCH 2022**

Particulars	As at	
	31.03.2022	31.03.2021
	Audited	Audited
	Rs in lakhs	
<b>Assets</b>		
<b>(1) Non Current Assets</b>		
(a) Property, Plant and Equipment	465	931
(b) Intangible Assets	2	5
(c) Financial Assets		
(i) Investments	29	29
(ii) Other Financial Assets	30	30
<b>Total Non Current Assets</b>	<b>526</b>	<b>995</b>
<b>(2) Current Assets</b>		
(a) Inventories	1,446	574
(b) Financial Assets		
(i) Investments	37,504	15,447
(ii) Trade Receivables	261	153
(iii) Cash and Cash Equivalents	29	46
(iv) Other Financial Assets	17,487	37
(c) Other Current Assets	630	185
<b>Total Current Assets</b>	<b>57,357</b>	<b>16,442</b>
<b>Total Assets</b>	<b>57,883</b>	<b>17,437</b>
<b>Equity And Liabilities</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	1,095	1,095
(b) Other Equity	55,070	15,067
<b>Total Equity</b>	<b>56,165</b>	<b>16,162</b>
<b>(2) Non Current Liabilities</b>		
(a) Provisions	64	62
(b) Deferred Tax Liabilities (Net)	548	609
(c) Other Non Current Liabilities	282	375
<b>Total Non Current Liabilities</b>	<b>894</b>	<b>1,046</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables		
- dues of Micro Enterprises and Small Enterprises	3	-
- dues of creditors other than Micro Enterprises and Small Enterprises	124	132
(ii) Other Financial Liabilities	40	42
(b) Other Current liabilities	44	27
(c) Provisions	11	16
(d) Current Tax Liabilities (Net)	802	12
<b>Total Current Liabilities</b>	<b>824</b>	<b>229</b>
<b>Total Equity and Liabilities</b>	<b>57,883</b>	<b>17,437</b>

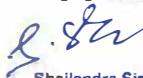


CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022		
Particulars	Rs in Lakhs	
	Year ended 31st March 2022	Year ended 31st March 2021
<b>A. Cash Inflow/(Outflow) From Operating Activities</b>		
Net Profit Before Tax	48,250	1,878
Other Comprehensive Income	1	9
<b>Adjustments for:</b>		
Depreciation and Amortisation	43	54
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)	(791)	(3)
Finance Costs	-	-
Dividend Income	(46,280)	-
Interest Income	(4)	(17)
Fair Value Adjustments on Financial Assets (net)	19	(999)
<b>Operating Profit before Working Capital Changes</b>	<b>720</b>	<b>829</b>
<b>Adjustments for :</b>		
Trade and Other Receivables	(576)	215
Inventories	(872)	198
Trade and Other Payables	7	(132)
Cash generated from Operations	(721)	1,111
Direct Tax Paid / TDS Deducted	7,718	218
Net cash generated/ (used in) from Operating Activities	<b>(8,439)</b>	<b>893</b>
<b>B. Cash Inflow/(Outflow) From Investing Activities</b>		
Purchase of Property, Plant & Equipments and Intangible Assets	(3)	(14)
Sales Proceeds of Property, Plant & Equipments	852	-
Purchase of Investments in Mutual Fund Units	(21,284)	(3,565)
Increase/(Decrease) in Deferred Government Grants	-	-
Dividend Received	28,853	-
Interest Received	4	17
Net Cash generated/ (used in) investing activities	<b>8,422</b>	<b>(3,562)</b>
<b>C. Cash Inflow/(Outflow) From Financing Activities</b>		
Proceeds /(Repayments) of Short Term Borrowings (Net)	-	-
Finance Cost	-	-
Net Cash generated/ (used in) From Financing Activities	-	-
<b>Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)</b>	<b>(17)</b>	<b>(2,670)</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>46</b>	<b>2,716</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>29</b>	<b>46</b>
<b>Cash &amp; Cash Equivalents Comprise</b>		
Cash on Hand	-	-
Cheques in hand	-	-
Balance with Scheduled Banks in Current Accounts	29	46
	<b>29</b>	<b>46</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"		

- Notes :**
- The above statement of audited financial result was taken on record by the Board of Directors in their meeting held on 30.05.2022. 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 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, 2022 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 : 30.05.2022

By order of the Board  
For Univerus Photo Imagings Limited

  
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 31<sup>st</sup> March, 2022, 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:

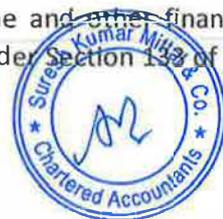
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally 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, 2022.

**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.

**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 13 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, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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: 30.05.2022

UDIN: 22521915AJWYH03316



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						
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	1,517	1,375	1,255	5,616	4,696
II	Other Income (Refer note 3 below)	46,145	578	83	47,227	1,144
III	Total Revenue (I+II)	47,662	1,953	1,338	52,843	5,640
IV	Expenses					
	(a) Cost of materials consumed	571	616	484	2,252	2,148
	(b) Purchase of Stock-in-trade	500	353	355	1,516	1,029
	(c) Change in inventories of finished goods, work in progress and stock in trade	32	(44)	18	77	94
	(d) Employees benefits expense	63	69	68	272	247
	(e) Finance costs	-	-	-	-	-
	(f) Depreciation and amortisation expense	5	13	11	43	55
	(g) Other expenses	91	129	88	433	369
	Total expenses	1,262	1,136	1,024	4,593	3,962
V	Profit/(Loss) before Exceptional Items, share of profit/(loss) of associates and Tax (III-IV)	46,400	817	314	48,250	1,878
VI	Share of profit/(loss) of associates	4,131	(572)	(2,020)	11,433	1,999
VII	Profit/(Loss) before Exceptional Items and Tax (V+VI)	50,531	245	(1,706)	59,683	3,677
VIII	Exceptional items	-	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	50,531	245	(1,706)	59,683	3,677
X	Tax expense					
	(i) Current Tax	7,987	188	58	8,309	196
	(ii) Deferred Tax	(21)	(152)	17	(61)	256
	Total tax expense	7,966	36	75	8,248	452
XI	<b>Profit / (Loss) for the period (IX-X)</b>	<b>42,565</b>	<b>209</b>	<b>(1,781)</b>	<b>51,435</b>	<b>3,425</b>
XII	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	- Remeasurements of post employment benefit obligations	(6)	3	6	1	9
	- Share of OCI of Associate	(2,217)	(3,095)	1,630	(8,751)	1,630
	Items that may be reclassified to profit or loss					
	- Foreign Currency Translation Reserve	95	(224)	(5,338)	(199)	1,047
	<b>Total other comprehensive Income</b>	<b>(2,128)</b>	<b>(3,316)</b>	<b>(3,702)</b>	<b>(8,949)</b>	<b>2,686</b>
XIII	<b>Total comprehensive Income (IX + X)</b>	<b>40,437</b>	<b>(3,107)</b>	<b>(5,483)</b>	<b>42,486</b>	<b>6,111</b>
XIV	Paid-up equity share capital of Rs 10/- each	1,095	1,095	1,095	1,095	1,095
XV	Other Equity				1,08,176	1,09,603
XVI	Earnings Per Equity Share (EPS) (in Rs )					
	Basic	388.84	1.91	(16.27)	469.87	31.29
	Diluted	388.84	1.91	(16.27)	469.87	31.29

SUMMARY OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 31st MARCH 2022		
Particulars	As at	As at
	31.03.2022	31.03.2021
	Audited	Audited
	Rs in Lakhs	
<b>Assets</b>		
<b>(1) Non Current Assets</b>		
(a) Property, Plant and Equipment	465	931
(b) Intangible Assets	2	5
(c) Financial Assets		
(i) Investments	51,136	94,565
(ii) Other Financial Assets	30	30
<b>Total Non Current Assets</b>	<b>51,633</b>	<b>95,531</b>
<b>(2) Current Assets</b>		
(a) Inventories	1,446	574
(b) Financial Assets		
(i) Investments	37,504	15,447
(ii) Trade Receivables	261	153
(iii) Cash and Cash Equivalents	29	46
(iv) Other Financial Assets	17,487	37
(c) Other Current Assets	629	185
<b>Total Current Assets</b>	<b>57,356</b>	<b>18,442</b>
<b>Total Assets</b>	<b>1,08,989</b>	<b>1,11,973</b>
<b>Equity And Liabilities</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	1,095	1,095
(b) Other Equity	1,06,176	1,09,603
<b>Total Equity</b>	<b>1,07,271</b>	<b>1,10,698</b>
<b>(2) Non Current Liabilities</b>		
(a) Provisions	64	62
(b) Deferred Tax Liabilities (Net)	548	609
(c) Other Non Current Liabilities	282	375
<b>Total Non Current Liabilities</b>	<b>894</b>	<b>1,046</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Trade Payables		
-dues of Micro Enterprises and Small Enterprises	3	-
-dues of creditors other than Micro Enterprises and Small Enterprises	124	132
(ii) Other Financial Liabilities	-10	42
(b) Other Current liabilities	44	27
(c) Provisions	11	-
(d) Current Tax Liabilities (Net)	802	12
<b>Total Current Liabilities</b>	<b>824</b>	<b>229</b>
<b>Total Equity and Liabilities</b>	<b>1,08,989</b>	<b>1,11,973</b>



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022		
Particulars	Rs in Lakhs	
	Year ended 31st March 2022	Year ended 31st March 2021
<b>A. Cash Inflow/(Outflow) From Operating Activities</b>		
Net Profit Before Tax	59,683	3,877
Reserve Created on Demerger	-	-
Other Comprehensive Income	(8,949)	2,686
<b>Adjustments for:</b>		
Depreciation and Amortisation	43	54
Amortisation of Deferred Government Grant	(94)	(93)
Net loss / (gain) on disposal/ discard of property, plant and equipment	(424)	-
Gain on sale of Investment in Mutual Fund Units (net)	(791)	(3)
Finance Costs	-	-
Dividend Income	(46,280)	-
Interest Income	(4)	(17)
Fair Value Adjustments on Financial Assets (net)	19	(999)
<b>Operating Profit before Working Capital Changes</b>	<b>3,203</b>	<b>5,506</b>
<b>Adjustments for:</b>		
Trade and Other Receivables	(576)	215
Inventories	(872)	198
Trade and Other Payables	7	(132)
Cash generated from Operations	1,762	5,787
Direct Tax Paid / TDS Deducted	7,718	218
<b>Net cash generated/ (used in) from Operating Activities</b>	<b>(5,956)</b>	<b>5,569</b>
<b>B. Cash Inflow/(Outflow) From Investing Activities</b>		
Purchase of Property, Plant & Equipments and Intangible Assets	(3)	(14)
Sales Proceeds of Property, Plant & Equipments	852	-
Purchase of Investments	(21,284)	(3,565)
Change in share in net worth of associate company	(2,483)	(4,676)
Increase/(Decrease) in Deferred Government Grants	-	-
Dividend Income	28,853	-
Interest Received	4	17
<b>Net Cash generated/ (used in) investing activities</b>	<b>6,939</b>	<b>(8,239)</b>
<b>C. Cash Inflow/(Outflow) From Financing Activities</b>		
Proceeds /(Repayments) of Short Term Borrowings (Net)	-	-
Finance Cost	-	-
<b>Net Cash generated/ (used in) From Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)</b>	<b>(17)</b>	<b>(2,669)</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>46</b>	<b>2,716</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>29</b>	<b>46</b>
<b>Cash &amp; Cash Equivalents Comprise</b>		
Cash on Hand	-	-
Cheques in hand	-	-
Balance with Scheduled Banks in Current Accounts	29	46
	<b>29</b>	<b>46</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"		

Notes
1 The above statement of audited financial result was taken on record by the Board of Directors in their meeting held on 30.05.2022. 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 income for the quarter and year ended 31.03.2022 includes dividend income from foreign associate company amounting to Rs 45904 lakhs.
4 The figures for the Quarter ended March 31, 2022 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 Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.
6 The financial statements/financial results of foreign associate company JPF Netherlands B.V. could not get audited due to change in Auditors. 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.

By order of the Board  
For UniverSus Photo Imagings Limited

Place : New Delhi  
Date : 30.05.2022

  
Shaitendra 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, 2022 ("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 profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

**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***

*Attention is drawn to note 6 to the financial results stating that the financial statements/financial results of one foreign associate company JPF Netherlands B.V. could not get audited due to change in Auditors. 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.*

### **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. 4131 lakhs and Rs. 11433 lakhs and total comprehensive income / (loss) of Rs. 2009 lakhs and Rs. 2483 lakhs for the quarter ended 31.03.2022 and year ended 31.03.2022 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, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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: 30.05.2022

UDIN: 22521915AJWYVY4655



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

Ankur Bagla  
Partner

Membership No. 521915