

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/2023-24

Date: November 09, 2023

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

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

(Scrip Code: BSE: 542933)

Subject: Financial Results for the quarter and half year ended September 30, 2023.

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 Thursday, November 09, 2023, which commenced at 10:30 a.m and concluded at 01.20 p.m has approved the Standalone and Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2023. The Limited Review Report from the Statutory Auditor for the said period was also approved and are enclosed herewith as **Annexure - I**.

Kindly acknowledge the receipt.

FOR UNIVERSUS PHOTO IMAGINGS LIMITED

SURESH KUMAR
COMPANY SECRETARY
ACS: 41503
Encl: A/a

UNIVERSUS PHOTO IMAGINGS LIMITED
STANDALONE FINANCIAL RESULTS

Rs in lakhs

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations	786	767	1228	1,553	2,517	4,322
II.	Other Income	613	1,014	700	1,627	1,046	3,364
III.	Total Revenue (I+II)	1,399	1,781	1,928	3,180	3,563	7,686
IV.	Expenses						
	(a) Cost of materials consumed	354	323	583	677	1,084	2,112
	(b) Purchase of Stock-in-trade	240	101	377	341	891	1,257
	(c) Change in inventories of finished goods, work in progress and stock in trade	(68)	89	-106	21	(237)	(421)
	(d) Employees benefits expense	61	60	52	121	107	209
	(e) Finance costs	-	-	0	-	-	-
	(f) Depreciation and amortisation expense	6	7	7	13	13	27
	(g) Other expenses	147	82	691	229	1,084	505
	Total expenses	740	662	1,604	1,402	2,942	3,689
V.	Profit / (Loss) before exceptional items and tax (III-IV)	659	1,119	324	1,778	621	3,997
VI.	Exceptional items	-	-	-	-	-	-
VII.	Profit / (Loss) before tax (V-VI)	659	1,119	324	1,778	621	3,997
VIII.	Tax expense						
	(i) Current Tax	26	28	38	54	233	497
	(ii) Deferred Tax	139	248	166	387	(217)	(1)
	Total tax expense	165	276	204	441	16	496
IX.	Profit / (Loss) for the period (VII-VIII)	494	843	120	1,337	605	3,501
X.	Other comprehensive income						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	(1)
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	(1)
XI.	Total comprehensive income (IX + X)	494	843	120	1,337	605	3,500
XII.	Paid-up equity share capital of Rs. 10/- each	1,095	1,095	1,095	1,095	1,095	1,095
XIII.	Other Equity						57,475
XIV.	Earnings Per Equity Share (EPS) (in Rs.)						
	Basic	4.51	7.70	1.09	12.21	5.52	31.98
	Diluted	4.51	7.70	1.09	12.21	5.52	31.98

SUMMARY OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2023

Particulars	As at	As at
	30.09.2023	31.03.2023
Assets		
(1) Non Current Assets		
(a) Property, Plant and Equipment	429	442
(b) Intangible Assets	-	-
(c) Financial Assets		
(i) Investments	29	29
(ii) Other Financial Assets	26	25
Total Non Current Assets	484	496
(2) Current Assets		
(a) Inventories	1,401	1,214
(b) Financial Assets		
(i) Investments	40,541	38,840
(ii) Trade Receivables	76	153
(iii) Cash and Cash Equivalents	4	13
(iv) Other Financial Assets	18,284	18,555
(c) Other Current Assets	401	305
Total Current Assets	60,707	59,080
Total Assets	61,191	59,576
Equity And Liabilities		
(1) Equity		
(a) Equity Share Capital	1,095	1,095
(b) Other Equity	58,812	57,475
Total Equity	59,907	58,570
(2) Non Current Liabilities		
(a) Provisions	-	40
(b) Deferred Tax Liabilities (Net)	933	547
(c) Other Non Current Liabilities	141	187
Total Non Current Liabilities	1,074	774
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
-dues of Micro Enterprises and Small Enterprises	3	-
-dues of creditors other than Micro Enterprises and Small Enterprises	145	86
(ii) Other Financial Liabilities	37	33
(b) Other Current liabilities	10	52
(c) Provisions	-	10
(d) Current Tax Liabilities (Net)	15	51
Total Current Liabilities	210	232
Total Equity and Liabilities	61,191	59,576



CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER 2023		
Particulars	Rs in Lakhs	
	Half Year ended 30th September 2023	Half Year ended 30th September 2022
A. Cash Inflow/(Outflow) From Operating Activities		
Net Profit Before Tax	1,777	621
Reserve Created on Demerger	-	-
Other Comprehensive Income	1	-
Adjustments for:		
Depreciation and Amortisation	13	13
Amortisation of Deferred Government Grant	(47)	(47)
Net loss / (gain) on disposal/ discard of property, plant and equipment	-	-
Gain on sale of Investment in Mutual Fund Units (net)	(98)	(1,858)
Finance Costs	-	-
Interest Income	-	-
Fair Value Adjustments on Financial Assets (net)	(1,477)	867
Operating Profit before Working Capital Changes	169	(404)
Adjustments for :		
Trade and Other Receivables	251	1,150
Inventories	(187)	59
Trade and Other Payables	(25)	32
Cash generated from Operations	208	837
Direct Tax Paid / TDS Deducted	91	161
Net cash generated/ (used in) from Operating Activities	117	676
B. Cash Inflow/(Outflow) From investing Activities		
Purchase of Property, Plant & Equipments and Intangible Assets	(1)	(1)
Sales Proceeds of Property, Plant & Equipments	-	-
Purchase of Investments in Mutual Fund Units	(125)	(685)
Increase/(Decrease) in Deferred Government Grants	-	-
Interest Received	-	-
Net Cash generated/ (used in) investing activities	(126)	(686)
C. Cash Inflow/(Outflow) From Financing Activities		
Increase in Equity Share Capital	-	-
Proceeds /(Repayments) of Short Term Borrowings (Net)	-	-
Finance Cost	-	-
Net Cash generated/ (used in) From Financing Activities	-	-
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	(9)	(10)
Opening Balance of Cash and Cash Equivalents	13	29
Closing Balance of Cash and Cash Equivalents	4	19
Cash & Cash Equivalents Comprise		
Cash on Hand	-	-
Balances with Banks in Term Deposit Accounts	-	-
Balance with Scheduled Banks in Current Accounts	4	19
	4	19
Notes		
(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 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 9th November 2023 and Limited Review of these results has been carried out by the Statutory Auditors of the Company. The statutory auditors have expressed an unmodified audit opinion on these results.
- 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 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.
- Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.

Place : New Delhi
Date : 09.11.2023



By order of the Board
Versus Photo Imagings Limited

(Signature)
Shailendra Sinha
(Managing Director)
DIN:08649186

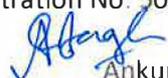
Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 September 2023 and for the period from 1st April 2023 to 30th September 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.

Place: New Delhi
Date: 09.11.2023
UDIN: 23521915BGXMRR1895



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			Half Year Ended		Year Ended
		30.09.2023 Unaudited	30.06.2023 Unaudited	30.09.2022 Unaudited	30.09.2023 Unaudited	30.09.2022 Unaudited	31.03.2023 Audited
I	Revenue from operations	786	767	1228	1,553	2,517	4,322
II	Other Income	613	1,014	700	1,627	1,046	3,364
III	Total Revenue (I+II)	1,399	1,781	1,928	3,180	3,563	7,686
IV	Expenses						
	(a) Cost of materials consumed	354	323	583	677	1,084	2,112
	(b) Purchase of Stock-in-trade	240	101	377	341	891	1,257
	(c) Change in inventories of finished goods, work in progress and stock in trade	(68)	89	(106)	21	(237)	(421)
	(d) Employees benefits expense	61	60	52	121	107	209
	(e) Finance costs	-	-	0	-	-	-
	(f) Depreciation and amortisation expense	6	7	7	13	13	27
	(g) Other expenses	147	82	691	229	1,084	505
	Total expenses	740	662	1,604	1,402	2,942	3,689
V	Profit/(Loss) before Exceptional Items, share of profit/(loss) of associates and Tax (III-IV)	659	1,119	324	1,778	621	3,997
VI	Share of profit/(loss) of associates	(5,316)	(4,362)	(1,447)	(9,678)	1,242	(7,947)
VII	Profit/(Loss) before Exceptional Items and Tax (V+VI)	(4,657)	(3,243)	(1,123)	(7,900)	1,863	(3,950)
VIII	Exceptional items	-	-	-	-	-	-
IX	Profit / (Loss) before tax (VII-VIII)	(4,657)	(3,243)	(1,123)	(7,900)	1,863	(3,950)
X	Tax expense						
	(i) Current Tax	26	28	38	54	233	497
	(ii) Deferred Tax	139	248	166	387	(217)	(1)
	Total tax expense	165	276	204	441	16	496
XI	Profit / (Loss) for the period (IX-X)	(4,822)	(3,519)	(1,327)	(8,341)	1,847	(4,446)
XII	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	- Remeasurements of post employment benefit obligations	-	-	-	-	-	(1)
	- Share of OCI of Associate	4	-	(57)	4	(57)	1,114
	Items that may be reclassified to profit or loss						
	- Foreign Currency Translation Reserve	70	229	2407	299	2,315	3,395
	Total other comprehensive income	74	229	2,350	303	2,258	4,508
XIII	Total comprehensive income (IX + X)	(4,748)	(3,290)	1,023	(8,038)	4,105	62
XIV	Paid-up equity share capital of Rs. 10/- each	1,095	1,095	1,095	1,095	1,095	1,095
XV	Other Equity						1,03,704
XVI	Earnings Per Equity Share (EPS) (in Rs.)						
	Basic	(44.06)	(32.14)	(12.12)	(76.20)	16.87	(40.62)
	Diluted	(44.06)	(32.14)	(12.12)	(76.20)	16.87	(40.62)

SUMMARY OF CONSOLIDATED ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2023		
Particulars	As at 30.09.2023	As at 31.03.2023
Assets		
(1) Non Current Assets		
(a) Property, Plant and Equipment	429	442
(b) Intangible Assets	-	-
(c) Financial Assets		
(i) Investments	36,882	46,258
(ii) Other Financial Assets	26	25
Total Non Current Assets	37,337	46,725
(2) Current Assets		
(a) Inventories	1,401	1,214
(b) Financial Assets		
(i) Investments	40,541	38,840
(ii) Trade Receivables	76	153
(iii) Cash and Cash Equivalents	4	13
(iv) Other Financial Assets	18,284	18,555
(c) Other Current Assets	401	305
Total Current Assets	60,707	59,080
Total Assets	98,044	1,05,805
Equity And Liabilities		
(1) Equity		
(a) Equity Share Capital	1,095	1,095
(b) Other Equity	95,665	1,03,704
Total Equity	96,760	1,04,799
(2) Non Current Liabilities		
(a) Provisions	-	40
(b) Deferred Tax Liabilities (Net)	933	547
(c) Other Non Current Liabilities	141	187
Total Non Current Liabilities	1,074	774
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Trade Payables		
-dues of Micro Enterprises and Small Enterprises	3	-
-dues of creditors other than Micro Enterprises and Small Enterprises	145	86
(ii) Other Financial Liabilities	37	33
(b) Other Current liabilities	10	52
(c) Provisions	-	10
(d) Current Tax Liabilities (Net)	15	51
Total Current Liabilities	210	232
Total Equity and Liabilities	98,044	1,05,805



CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER 2023		
Particulars	Rs in Lakhs	
	Half Year ended 30th September 2023	Half Year ended 30th September 2022
A. Cash Inflow/(Outflow) From Operating Activities		
Net Profit Before Tax	(7,900)	1,863
Reserve Created on Demerger	-	-
Other Comprehensive Income	303	2,258
Adjustments for:		
Depreciation and Amortisation	13	13
Amortisation of Deferred Government Grant	(47)	(47)
Net loss / (gain) on disposal/ discard of property, plant and equipment	-	-
Gain on sale of Investment in Mutual Fund Units (net)	(98)	(1,858)
Finance Costs	-	-
Interest Income	-	-
Fair Value Adjustments on Financial Assets (net)	(1,477)	867
Operating Profit before Working Capital Changes	(9,206)	3,096
Adjustments for:		
Trade and Other Receivables	251	1,150
Inventories	(187)	59
Trade and Other Payables	(25)	32
Cash generated from Operations	(9,167)	4,337
Direct Tax Paid / TDS Deducted	91	161
Net cash generated/ (used in) from Operating Activities	(9,258)	4,176
B. Cash Inflow/(Outflow) From Investing Activities		
Purchase of Property, Plant & Equipments and Intangible Assets	(1)	(1)
Sales Proceeds of Property, Plant & Equipments	-	-
Purchase of Investments	(125)	(686)
Change in share in net worth of associate company	9,375	(3,499)
Increase/(Decrease) in Deferred Government Grants	-	-
Interest Received	-	-
Net Cash generated/ (used in) investing activities	9,249	(4,186)
C. Cash Inflow/(Outflow) From Financing Activities		
Increase in Equity Share Capital	-	-
Proceeds /(Repayments) of Short Term Borrowings (Net)	-	-
Finance Cost	-	-
Net Cash generated/ (used in) From Financing Activities	-	-
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	(9)	(10)
Opening Balance of Cash and Cash Equivalents	13	29
Closing Balance of Cash and Cash Equivalents	4	19
Cash & Cash Equivalents Comprise		
Cash on Hand	-	-
Balances with Banks in Term Deposit Accounts	-	-
Balance with Scheduled Banks in Current Accounts	4	19
	4	19
Notes		
(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 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 9th November 2023 and Limited Review of these results has been carried out by the Statutory Auditors of the Company. The statutory auditors have expressed an unmodified audit opinion on these results.
- 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 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.
- Figures for the previous quarters/period have been regrouped /rearranged wherever required, to make them comparable.

Place : New Delhi
Date : 09.11.2023

By order of the Board
For Universitas Photo Imaging Limited


Shailendra Sinha
(Managing 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 (the Parent and its associates together referred to as "the Group"), for the quarter ended 30th September 2023 and for the period from 1st April 2023 to 30th September 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**
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 (5316) lakhs and Rs (9678) lakhs and total comprehensive income / (loss) of Rs. (5242) lakhs and Rs (9375) lakhs for the quarter and half year ended 30.09.2023 respectively, as considered in the consolidated unaudited financial results, in respect of a foreign associates, 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.

Our conclusion on the Statement is not modified in respect of the above matter.



Place: New Delhi
Date: 09.11.2023
UDIN: 23521915BGXMRS2558

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


Ankur Bagla

Partner

Membership Number: 521915