



CHOKSI IMAGING LIMITED

Regd. Off.: 163/164, Choksi Bhuvan, Nehru Road, Vile Parle (E), Mumbai –400057
Tel: 9821669911 Email: imaging@choksiworld.com Website: www.choksiworld.com
CIN: L24294MH1992PLC388063.

May 29, 2023

To,
Bombay Stock Exchange Limited,
Listing Department, Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai- 400001

Dear Sir/ Madam,

Ref: Code No.530427

Sub: Outcome of Board Meeting as per regulation 30 & 33 of Listing Regulations.

This is to inform you that the Meeting of the Board of Directors was held on today i.e. Monday, May 29, 2023 wherein the Board has considered and approved the following business matters;

1. Approved the Audited Financial Results for the quarter and financial year ended March 31, 2023 along with Auditors' Report and declaration in respect of Audit report with unmodified opinion under Regulation 33(3)(d) of the Listing Regulations.
2. The Board has not recommended any final dividend for the financial year 2022-2023 considering loss for the year ended March 31, 2023.
3. Approved re-appointment of R S Bindra & Co. as an Internal Auditors of the Company for the financial year 2023-2024. A brief profile of R S Bindra & Co. is enclosed in Annexure I.
4. Re-appointment of Ms. Nikita Pedhdiya as Secretarial Auditor of the Company for the financial year 2023-2024. The brief profile of Ms. Nikita Pedhdiya is enclosed in Annexure I.
5. The Board has approved all reclassification requests received from persons mentioned in Annexure II.

The meeting of the Board of Director commenced at 6.00 p.m. and concluded at 7.40 p.m.

You are requested to take note of the same and oblige.

For Choksi Imaging Limited

Rishi Dave
Company Secretary & Compliance Officer
Membership No. A36389

Encl: As above



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Annexure I

Brief Profile of Internal Auditor.

Mr. Ranjit Singh Bindra is a proprietor of R. S. Bindra & Co. (Membership No. 49684) having its office at 10, 1st Floor, Rajgir Sadan, Laxmi Baug, Opp. Sion Station, Sion, Mumbai - 400022.

Mr. Ranjit Singh Bindra is B. Com Graduates and also holds F.C.A. and C.W.A. degrees. The R. S. Bindra & Co was formed in the year 1995 and Mr. Bindra has more than 28 years of experience in conducting Company Audits.

Mr. Ranjit Singh Bindra is not related to any Director, Promoter or employee of the Company.

Brief Profile of Secretarial Auditor.

Ms. Nikita Pedhdiya is Practicing Company Secretary and proprietor of Nikita Pedhdiya & Associates. She has overall experience of more than 15 years in corporate sector and having experience of heading and taking care of Secretarial, Compliances and Legal function in listed corporate entities for more than 9 years.

She has rendered services as a Practicing Company Secretaries and advisory services in diverse fields including corporate laws and SEBI regulations to varied clients.

Ms. Nikita Pedhdiya is not related to any Director, Promoter or employee of the Company.



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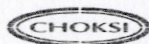
Annexure II

The details of persons in Promoter and Promoter Group whose request for reclassification has been approved.

Sr. No.	Name of the Promoter/ Promoter Group ("Outgoing Promoters)	Number of Shares held	Percentage of total Voting Capital	Application received on
1.	Gaurav Suresh Choksi	0	0.00	March 24, 2023
2.	Ratna Gaurav Choksi	0	0.00	March 24, 2023
3.	Minaxi Suresh Choksi	0	0.00	March 24, 2023
4.	Naimish Choksi	0	0.00	March 29, 2023
5.	Sharavati Choksi	3350	0.09%	March 29, 2023
6.	Nainesh Bengali	9000	0.23%	March 29, 2023
7.	Anil Vadilal Choksi	0	0.00%	April 5, 2023
8.	Bharti Anil Choksi	0	0.00%	April 5, 2023
9.	Sunil Anil Choksi	0	0.00%	April 5, 2023
10.	Deepa Sunil Choksi	0	0.00%	April 5, 2023
11.	Kokila Sudhakar Lagali	35000	0.90%	May 6, 2023

For Choksi Imaging Limited

Rishi Dave
 Company Secretary & Compliance Officer
 Membership No. A36389

**CHOKSI IMAGING LIMITED**

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CIN:L24294MH1992PLC388063

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

Rs. in Lakhs

	Particulars	Quarter Ended			Year Ended	
		31.03.23 (Audited)	31.12.22 (Audited)	31.03.22 (Audited)	31.03.23 (Audited)	31.03.2022 (Audited)
1	Revenue from operations	27.80	49.12	42.51	76.92	202.17
2	Other Income	23.78	92.18	30.65	115.96	158.71
3	Total Income (1+2)	51.58	141.30	73.16	192.88	360.88
4	Expenses					
	(a) Cost of material consumed	-	82.76	3.34	82.76	24.57
	(b) Purchases of stock-in-trade	0.15	25.70	20.81	25.85	94.21
	(c) Changes in inventories of finished goods	0				
	work-in-progress and stock-in-trade	3.56	(62.88)	11.32	(59.32)	54.50
	(d) Employee benefits and expenses	7.49	23.12	10.61	30.6105106	93.52
	(e) Depreciation and amortisation expense	4.00	12.33	4.07	16.33	16.60
	(f) Other expenses	33.10	107.97	41.45	141.07	125.58
	Total Expenses	48.31	189.01	91.60	237.32	408.98
5	Profit/(Loss) before exceptional and Tax (3-4)	3.26	(47.70)	(18.44)	(44.44)	(48.10)
6	Exceptional Items					
7	Profit Before Tax (5-6)	3.26	(47.70)	(18.44)	(44.44)	(48.10)
8	Tax Expenses	-	-	-	-	0.03
	Current	-	-	-	-	(5.83)
	Deferred	(1.04)	4.15	(1.93)	3.11	
9	Net Profit After Tax (7-8)	4.31	(51.85)	(16.51)	(47.54)	(42.30)
10	OTHER COMPREHENSIVE INCOME					
A	Items that will not be reclassified to statement of Profit & Loss					
	(i) Remeasurement benefit of the defined benefit plans	2.21	(2.23)	(2.82)	(0.02)	(2.97)
	(ii) Equity Instrument through other comprehensive income	-				
	(iii) Deferred Tax relating to the above items	0.66	(0.67)	(0.84)	(0.01)	(0.89)
B	Net fair value loss on investment in equity instruments through OCI					
	Total Other Comprehensive Income/(Loss)	7.17	(54.74)	(20.17)	(47.57)	(46.16)
11	Total Comprehensive Income	7.17	(54.74)	(20.17)	(47.57)	(46.16)
12	Paid-Up Equity Share Capital	390	390	390	390	390
13	Basic and diluted Earnings	0.11	(1.33)	(0.42)	(1.22)	(1.08)

Date : 29-05-2023

Place : Mumbai

For Choksi Imaging Limited

S. M. Choksi
 Samir Choksi
 Managing Director
 (DIN 00049416)



Notes :

- 1 The Company operates in a single reportable operating segment in Healthcare industry hence there is no separate reportable segment as per Ind AS 108 "Operating Segments".
- 2 The above audited standalone financial results have been reviewed by the Audit Committee in its meeting held on 29th May, 2023 and approved by the Board of Directors at their meeting held on 29th May, 2023. The Statutory auditors of the Company have carried out audit of the aforesaid results.
- 3 The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).
- 4 These Financial results have been prepared in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 5 The Board of Directors has not recommended any dividend for the year ended 31st March, 2023.
- 6 Figures of previous reporting periods have been regrouped wherever necessary to correspond with the figures of the current reporting period.

Date : 29-05-2023

Place : Mumbai



For Choksi Imaging Limited

A handwritten signature in blue ink, appearing to read "S. Choksi", written over the printed name.

Samir Choksi
Managing Director
(DIN 00049416)

CHOKSI IMAGING LIMITED
Audited Balance Sheet As at 31st March, 2023

Rs.in Lakhs

Particulars	Note No.	As at 31st March, 2023 Ind AS	As at 31st March, 2022 Ind AS
ASSETS			
Non-current assets			
Property, Plant & Equipment	1	577.90	594.62
Intangible Assets	1.1	1.24	0.77
		579.14	595.39
Other Non current Assets			
Advances	2	182.08	199.27
Deferred Tax Assets(net)		-	-
Total Non-Current Assets		761.22	794.66
Current Assets			
Inventories	3	270.48	34.45
Financial Assets			
Investments	4	-	335.02
Trade Receivables	5	38.13	59.99
Cash and cash equivalents	6	408.74	319.06
Bank Balances other than cash and cash equivalents	7	5.37	11.71
Other Current Assets	8	320.99	286.66
Total Current Assets		1,043.71	1,046.88
TOTAL		1804.93	1841.54
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	9	390.00	390.00
Other Equity			
Reserves & Surplus	10	1161.66	1209.23
Total Equity		1,551.66	1599.23
LIABILITIES			
Non-Current Liabilities			
Deferred tax liabilities(net)	11	121.07	117.96
Total Non-Current Liabilities		121.07	117.96
Current Liabilities			
Financial Liabilities			
Trade Payables	12	-	-
Total outstanding dues of micro enterprises and small enterprises		12.45	12.59
Total outstanding dues of creditors other than micro enterprises and small enterprises			
Other current liabilities	13	27.84	18.70
Provisions	14	91.90	93.06
Total Current Liabilities		132.19	124.35
Total Liabilities		253.27	242.31
Total Equity & Liabilities		1804.93	1841.54



For CHOKSI IMAGING LTD.

S. J. C. M.

MANAGING DIRECTOR

Cash Flow Statement for the year ended 31st March, 2023

Particulars	For the year ended 31st March, 2023		For the year ended 31st March, 2022	
	Rs in Lakhs	Rs in Lakhs	Rs in Lakhs	Rs in Lakhs
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(47.54)		(46.16)
Adjustments for:				
Depreciation and amortisation	16.33		16.60	
Provision for impairment of fixed assets and intangibles				
Amortisation of share issue expenses and discount on shares				
(Profit) / loss on sale asset			(0.06)	
write off of asset			-	
Provision/(Reversal) for ECL			3.03	
Unrealised Income (gain) / loss on investment			(8.14)	
Provision for Deferred tax Liability/(Asset)	3.11		(4.94)	
Provision for Tax			0.03	
Operating profit / (loss) before working capital changes		19.44		6.52
Changes in working capital:		(28.11)		(39.64)
Adjustments for (increase) / decrease in operating assets:				
Current Assets				
Inventories	(236.03)		55.76	
Financial Assets				
Trade receivables	21.87		36.80	
Loans & Advances	17.19		27.10	
Other Non Current Assets	(34.34)		15.18	
Other Financial Assets			-	
Adjustments for increase / (decrease) in operating liabilities:		(231.32)		134.84
Current Liabilities				
Trade payables	(0.14)		(104.22)	
Other current liabilities	9.14		(0.35)	
Provisions	(1.16)		(26.72)	
		7.83		(131.29)
Cash flow from extraordinary items		(251.61)		(36.09)
Cash generated from operations		(251.61)		(36.09)
Net income tax (paid) / refunds				(20.00)
Net cash flow from / (used in) operating activities (A)		(251.61)		(56.09)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(0.60)		0.00	
Sale of capital Asset	0.55		0.34	
(Investment)/Redemption of Mutual Fund	335.02		(248.85)	
Net cash flow from / (used in) investing activities (B)		334.97		(248.51)
C. Cash flow from financing activities				
Repayment of long-term borrowings			-	
Net increase / (decrease) in working capital borrowings			-	
Proceeds from other short-term borrowings			-	
Dividends paid			(97.50)	
Tax on dividend			-	
		-		(97.50)
Net cash flow from / (used in) financing activities (C)		-		(97.50)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		83.36		(402.10)
Cash and cash equivalents at the beginning of the year		330.77		732.87
Cash and cash equivalents at the end of the year		414.13		330.77
Reconciliation of Cash and cash equivalents with the Balance				
Cash and cash equivalents as per Balance Sheet (Refer Note)		414.11		330.77
Cash and cash equivalents at the end of the year *		414.11		330.77
* Comprises:				
(a) Cash on hand		0.57		0.32
(b) Balances with banks				
(1) In current accounts		77.73		36.91
(2) Margin Money Account With Scheduled Bank (refer note)				46.83
(3) Fixed Deposit		330.44		235.00
(c) Others (Specify nature) (Unclaimed Dividend Account)		5.37		11.71
		414.11		330.77

Notes:

1)Balance with margin money with schedule bank is for letter of credit bank guarantee issued



For CHOKSI IMAGING LTD.

S. Z. Choksi

MANAGING DIRECTOR



KARIA & SHAH

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Audited Financial Results of M/s CHOKSI IMAGING LIMITED for the quarter and year ended 31st March 2023, pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF M/s CHOKSI IMAGING LIMITED

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of financial results of M/s CHOKSI IMAGING LIMITED (the "Company") for quarter and year ended 31st March 2023 (the "Statement"), 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, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter and year ended 31st March 2023.

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, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report:

Key Audit Matter	How our audit addressed the key audit matter
Litigation Matter- Claims against company not acknowledged as Debt	Our procedures included, but were not limited to the following:
<p>Refer note accompanying the financial results</p> <p>As at 31st March 2023, the contingent liability reported in notes accompanying financial statements is on account of order passed by Commissioner of Customs for the levy of SAD & penalty thereon amounting to Rs 15.74 crores and further penalty on executives/director of the company amounting to Rs 75 lacs.</p> <p>The Company has filed an appeal before the Honorable Tribunal of Customs against the said order and management is expecting a favorable order based on the legal advisory's opinion.</p> <p>Considering the materiality of the amount involved this matter has been identified as a key audit matter.</p>	<p>Obtained an understanding of management's stance on the said matter based on the provisions of the law prevailing at that period of time.</p> <p>Assessed the professional competence and capabilities of the legal adviser engaged by the management.</p> <p>Based on our procedures, we also considered the adequacy of disclosures in respect of the said litigation as a contingent liability in the notes to the standalone financial statements.</p>

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information 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 and 52 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 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 financial controls 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 through a separate report on the complete set of financial statements 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the financial results.

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.

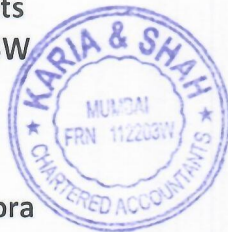
Other Matter

The statement includes the results for the quarter ended March 31, 2023 and March 31, 2022, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.

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

For Karia & Shah
Chartered Accountants
Firm Regn No 112203W

Siddharth Vora



Partner: Siddharth Vora
M. No. 170375
Place: Mumbai
Date: 29/05/2023
UDIN: 23170375BGXILZ4703



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May 29, 2023

To,
Bombay Stock Exchange Limited,
Listing Department, Phiroze Jeejeebhoy Tower,
Dalal Street, Mumbai- 400001

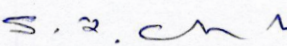
Dear Sir/ Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We, Samir Choksi – Managing Director and Jay Choksi - Whole time Director and Chief Financial Officer of Choksi Imaging Limited (CIN: L24294MH1992PLC388063) having its registered office at 163/164, Choksi Bhuvan, Nehru Road, Vile Parle (E), Mumbai -400057, hereby declare that, the Statutory Auditors of the Company M/s. Karia & Shah, have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and financial year ended March 31, 2023.

You are requested to take note of the same and oblige.

For Choksi Imaging Limited


Samir Choksi
Managing Director
DIN: 00049416


Jay Choksi
Whole time Director & CFO
DIN: 07151509

Encl: As above



MUMBAI • NEW DELHI • KOLKATA • CHENNAI

LASER
X-Ray Films

KYOKKO
X-Ray Intensifying Screens

PROTEC
An ISO 9001:2000 Certified Company

ViewMax
Contrast Media

MED (TRON)
High Pressure Injectors