

## UNIVERSUS PHOTO IMAGINGS LIMITED 30.09.2020

### Welcome Address – Mr. Suresh Kumar

Good afternoon everyone, I welcome the members to the 09th Annual General Meeting. This meeting is being held through video conference in accordance with the circular issued by the Ministry of Corporate Affairs and SEBI. For safety reasons, each of us is in a different location. Before we start the main proceedings of the meeting, I request Mr. R. K Pandey, Chairman and Independent Director of the board to preside over the meeting and introduce himself and my colleagues on the video conference and proceed further.

**Mr. R. K Pandey Sir:** Good Afternoon everyone. I am R. K. Pandey, Chairman and Independent Director of the board of Universus Photo Imaging Limited. I am in New Delhi in my home.

### Joined with me are:

1. **Mrs. Sonal Agarwal, Independent Director,**
2. **Mr. Shailendra Sinha, Whole-Time Director,**
3. **Mrs. Rathi Binod Pal, Director,**

Apart from them, we also have key executives and senior management joining from their respective locations. **Statutory Auditors**, Mr. Ankur Bagla, Partner of M/s Suresh Kumar Mittal & Co. Charter Accountant and **Secretarial Auditor**, Mr. Deepak Kukreja, Partner, DMK Associates, company Secretaries have also joined this meeting.

I declare that we have the requisite quorum present through video conference to conduct the proceedings of this meeting. Participation of members through video conference is being reckoned for the purpose of quorum as per the circulars issued by MCA and Section 103 of the Companies Act, 2013. The quorum being present, I call this meeting to order.

Facility for joining this meeting through video conference or other audio-visual means is made available for the members on a first-come-first-served basis. The Register of Directors and Key Managerial Personnel, the Register of Contracts or Arrangements, have been made available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send their requests to [cs\\_uphoto@universusphotoimagings.com](mailto:cs_uphoto@universusphotoimagings.com)

As the AGM is being held through video conference, the facility for appointment of proxies by the members was not applicable and hence the proxy register for inspection is not available.

The Company had provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes yet electronically and who are participating in this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by KfinTech. Members can click on "Vote" tab on the video conference screen to avail this feature.

The Company has taken all feasible efforts under the current circumstances to enable members to participate through video conference and vote at the AGM. I thank all the members, colleagues on the Board, auditors and the management team for joining this meeting over video conference. I hope all of you are safe and are in good health.

**Mr. Radha Krishna Pandey Sir**

Ladies and Gentlemen,

As we meet, we are in the midst of some unprecedented times. The entire world and India are grappling with the Covid-19 pandemic and the huge challenges it has thrown out.

**We have also experienced a bad test of Covid-19 and it has impact on company's performance.**

**Let me go through the Financial highlights**

The Company's Annual Report and Audited Accounts for the year ended March 31, 2020, have been made available with you for some time now and I trust everybody had a chance to go through the same and it would have given you an overview of the performance of the Company.

As mentioned in Board Report during the year under review, Photo Films Division ( including strategic investment in JPF Netherland 'BV') of Jindal Poly films Limited was demerged into UNIVERSUS PHOTO IMAGINGS LIMITED vide order dated 9th December, 2019 by Hon'ble High National Company Law Tribunal, Bench at Allahabad w.e.f Appointed Date - 1st April, 2019.

Accordingly, Photo Films Business of Jindal Poly Films Ltd. had been transferred to Universus Photo Imagings Ltd. and during the previous year i.e. 2018-19, the company was not operational.

So, Company's performance is not comparable.

Despite the slowdown in the Indian economy and severe impact of Covid-19 towards the end of the March 2020, Income from operation for FY 2019-20 was Rs. 62.41. Crore and Net Profit is 15.73 Crore.

Consolidated profit is Rs. 48.30 Crore which includes Associate profit (minority Share) i.e. Rs. 28.17 Crore

**Closing note**

I take this opportunity to thank our shareholders for their continued trust and support. I would also like to thank all our stakeholders for supporting our vision and initiatives.

**After Speech**

**Chairman Sir:**

I now request Mr. Suresh Kumar, Company Secretary, to provide a summary of the Auditors' Report.

**Mr. Suresh Kumar:**

Thank you, Chairman Sir. The Statutory Auditors, Singhi & Co., and Secretarial Auditors, DMK Associates, have expressed unqualified opinion in the respective audit reports for the financial year 2019-2020. There were no qualifications, observations or adverse comments on financial statement and matters, which have any material bearing on the functioning of the Company. The Statutory Auditors' report on standalone financial statements are available on Page numbers 51 to 56 of the annual report. Secretarial Auditor report is enclosed as Annexure C to the Board's report on Page number 27 to 31 of the Annual Report.

**As the Notice is already circulated to all the members, I take the Notice convening the meeting as read.**

Before we proceed, I am pleased to bring to your notice that, as required under the Companies Act, 2013, the Company had provided you all the facility to cast your vote electronically, on all resolutions set forth in the Notice. Members who have not cast their vote electronically and who are participating in this

meeting will have an opportunity to cast their votes through the e-voting system provided by KfinTech. Members may please note that there will be no voting by show of hands.

We now take up the resolutions as set forth in the Notice (We can take questions from the shareholder). We state that the company has not received any questions from the shareholders of the Company.

With that, I will hand over back to Chairman Sir

**Chairman Sir:**

Thank you, Suresh ji.

Now I ask Mr. Deepak kukreja, Partner, DMK Associates Practicing Company Secretary, appointed as Scrutinizer to explain the voting process and declaration of the Results.

**Mr. Deepak Kukreja:**

The Board of Directors has appointed my firm "DMK Associates, Company Secretaries", as the scrutinizer to supervise the e-voting process. Voting results (remote e-voting and e-voting) on all the resolutions as set out in the notice of the AGM along with Scrutinizer's Report shall be submitted separately within 48 hours from the conclusion of this meeting.

The resolutions, as set forth in the Notice, shall be deemed to be passed today subject to receipt of requisite number of votes. We had 56 members participating today in this 09th Annual General Meeting.

Members may note that the voting on the KfinTech platform will continue to be available for the next 15 minutes. Therefore, members who have not cast their vote yet are requested to do so.

**Mr. Suresh Kumar:**

So, we are grateful to all our shareholders from all over the world who are coming by video conferencing. Thank you all for attending the meeting and I hereby declare the proceedings as closed. Thank you very much and see you next year

Place: Delhi



CHAIRMAN

8