



## CHOKSI IMAGING LIMITED

**Corp. Off.:** 4<sup>th</sup> Floor, C-wing, Classique Centre, Mahal Indl. Estate, Off. Mahakali Caves Road, Andheri (E) Mumbai-400 093. INDIA. Tel.: 022-42287555

**Regd. Off.:** Survey No.121, Plot No 10, Silvassa Industrial Est 66 Kva Road, Amli, Silvassa, Dadra & Nagar Haveli DN 396230 IN Ph: 0260-2642240/41

Email: [imaging@choksiworld.com](mailto:imaging@choksiworld.com) Website: [www.choksiworld.com](http://www.choksiworld.com) CIN: L24294DN1992PLC005560

25<sup>th</sup> May, 2019

To,  
Bombay Stock Exchange,  
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.**

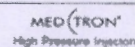
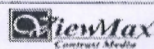
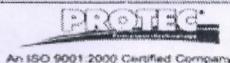
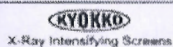
This is to inform you that the Meeting of the Board of Directors was held on today i.e. Saturday, May 25, 2019 at the corporate office of the Company. The Board has considered and approved the following business matters;

1. Adopted the Audited Financial results of the Company, for the Quarter and Financial year ended on 31<sup>st</sup> March, 2019 along with Auditors Report, which are enclosed herewith.

We hereby declare that the Statutory Auditors of the Company have express their Unmodified Opinions in respect of Audited Financial Statement for the year ended on 31<sup>st</sup> March, 2019, the copy of declaration of the Whole time Director & CFO of the Company is enclosed.

2. Recommended a final dividend @5% on 39,00,000 fully paid up equity share capital of the Company for the financial year ended March 31, 2019. i.e. Rs.0.50/- (Paise Fifty only) per equity share of Rs.10/- each, subject to approval of shareholders.
3. Approved re-appointment of Mr. Anil Choksi (00049369) as Managing Director of the Company, subject to approval of Shareholders.
4. Approved re-appointment of Mr. Gaurav Choksi (00049445) as Whole time Director of the Company, subject to approval of Shareholders.
5. Approved re-appointment of Mr. Naimish Choksi (00049397) as Whole time Director of the Company, subject to approval of Shareholders.
6. Approved re-appointment of Mr. Himanshu Kishnadwala as an Independent Director for second term of five (5) consecutive years, subject to approval of shareholders.
7. Approved re-appointment of Mr. Tushar Parikh as an Independent Director for second term of five (5) consecutive years, subject to approval of shareholders.

MUMBAI • NEW DELHI • KOLKATA • CHENNAI





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8. Approved re-appointment of Mrs. Shamanthakamaniprakash Sagarkatte as an Independent Director for second term of five (5) consecutive years, subject to approval of shareholders.
9. Approved re-appointment of Ms. Nikita Pedhdiya as Secretarial Auditor of the Company.

A brief profile of Directors & Auditors appointed/re-appointed is enclosed.

The meeting of the Board of Director commenced at 1 p.m. and concluded at 3 p.m.

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

For Choksi Imaging Limited

**Rishi Dave**

**Company Secretary & Compliance officer**



**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



## CHOKSI IMAGING LIMITED

**Regd.off:** Survey No.121, Plot No.10, Silvassa Industrial Estate, 66 KVA Road, Amlı, Silvassa, Dadra Nagar Havelı-396230.  
**Corp.off:** 4rth Floor, C-wing,Classique Centre,Mahal Indl.Estate, Off Mahakalı Caves Road, Andherı(E) Mumbai-400 093. INDIA  
**Tel.:**022-42287555, **Fax:** 022-42287588, **Email:**imaging@choksiworld.com, **Website:** www.choksiworld.com.  
**CIN:**L24294DN1992PLC005560

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(₹ in Lakhs)

| Particulars   | Quarter Ended           |                           |                       | Year Ended              |                         |
|---|-------------------------|---------------------------|-----------------------|-------------------------|-------------------------|
|   | 31.03.2019<br>(Audited) | 31.12.2018<br>(unaudited) | 31.03.18<br>(Audited) | 31.03.2019<br>(Audited) | 31.03.2018<br>(Audited) |
| 1 Revenue from operations   | 417.99                  | 407.65                    | 468.71                | 1720.52                 | 2338.38                 |
| 2 Other Income  | 88.23                   | 30.24                     | 25.83                 | 176.43                  | 94.14                   |
| 3 Total Income (1+2)  | 506.22                  | 437.89                    | 494.54                | 1896.95                 | 2432.52                 |
| 4 Expenses  |                         |                           |                       |                         |                         |
| (a) Cost of material consumed   | 250.18                  | 276.14                    | 232.27                | 1081.95                 | 1294.63                 |
| (b) Purchases of stock-in-trade   | 65.70                   | 67.53                     | 49.86                 | 293.00                  | 211.52                  |
| (c) Changes in inventories of finished goods<br>work-in-progress and stock-in-trade | 43.95                   | (21.84)                   | 63.82                 | (22.43)                 | 210.09                  |
| (d) Excise Duty   | -                       | -                         | -                     | -                       | 50.91                   |
| (e) Employee benefits and expenses  | 45.35                   | 40.33                     | 52.83                 | 174.54                  | 222.71                  |
| (f) Depreciation and amortisation expense   | 5.15                    | 5.23                      | 5.33                  | 21.21                   | 21.84                   |
| (g) Other expenses  | 36.02                   | (18.45)                   | 86.3                  | 248.15                  | 237.69                  |
| Total Expenses  | 446.35                  | 348.94                    | 490.41                | 1796.42                 | 2249.39                 |
| 5 Profit/(Loss) before exceptional and Tax (3-4)                                    | 59.87                   | 88.95                     | 4.13                  | 100.53                  | 183.13                  |
| 6 Exceptional Items   |                         |                           |                       |                         |                         |
| 7 Profit Before Tax (5-6)   |                         |                           |                       |                         |                         |
| 8 Tax Expenses  |                         |                           |                       |                         |                         |
| Current   | 1.93                    | 0.32                      | (0.02)                | 2.25                    | 3.66                    |
| Deferred  | 1.40                    | 24.11                     | 4.55                  | 12.71                   | 50.92                   |
| 9 Net Profit After Tax (7-8)  | 56.54                   | 64.52                     | (0.40)                | 85.57                   | 128.55                  |
| 10 OTHER COMPREHENSIVE INCOME   |                         |                           |                       |                         |                         |
| A Items that will not be reclassified to statement of Profit & Loss                 |                         |                           |                       |                         |                         |
| (i) Remeasurement benefit of the defined benefit plans                              | (0.02)                  | (0.05)                    | (0.25)                | (0.22)                  | (0.25)                  |
| (ii) Equity Instrument through other comprehensive income                           |                         |                           |                       |                         |                         |
| (iii) Deferred Tax relating to the above items                                      | (0.01)                  | (0.02)                    | (0.07)                | (0.07)                  | (0.07)                  |
| B Net fair value loss on investment in equity instruments through OCI               |                         |                           |                       |                         |                         |
| Total Other Comprehensive Income/(Loss)   | 56.51                   | 64.45                     | (0.72)                | 85.28                   | 128.23                  |
| 11 Total Comprehensive Income   | 56.51                   | 64.45                     | (0.72)                | 85.28                   | 128.23                  |
| 12 Paid -Up Equity Share Capital  | 390                     | 390                       | 390                   | 390                     | 390                     |
| 13 Basic and diluted Earnings   | 1.45                    | 1.65                      | (0.01)                | 2.19                    | 3.30                    |

**Notes :**

- 1 The Audited Results for the quarter and year ended 31st March, 2019 are in accordance with the Indian Accounting Standard(Ind AS) notified by the Ministry of Corporate Affairs, which are applicable to the company for the accounting periods beginning after 1st April 2017,
- 2 The Company operates in a single reportable operating segment, Hence there is no separate reportable segment as per Ind AS 108 "Operating Segments"
- 3 The Audit Committee has reviewed the results and the Board of Directors have approved the above results at their meeting held on 25th May, 2019.
- 4 The Company has adopted Ind AS 115 with effect from 01.04.2018 and considering the nature of Revenue contracts there is no impact of the same on financial statements.
- 5 Other Expenses includes foreign exchange fluctuation for 12 months period March-19 of Rs.86.56 lakhs and for 3 months period March-19 of Rs.(13.03) Lakhs against payable (previous 3 months period December-18 of Rs.(57.83) Lakhs, - 3 months period for March-18 of Rs.23.44 lakhs, 1 2 months period for March -18 of Rs.4.51 Lakhs).
- 6 The figures for the corresponding previous period have been regrouped / reclassified wherever considered necessary to confirm to the figures presented in the current period.
- 7 The Board of Directors recommended a final dividend @5% on 39,00,000 fully paid up equity share capital of the Company for the financial year ended March 31, 2019. i.e. Rs.0.50/- (Paise Fifty only) per equity share of Rs.10/- each, subject to approval of shareholders.

Date : 25th May 2019  
Place : Mumbai



For Choksi Imaging Limited

*G. S. Choksi*

Gaurav Choksi  
Whole Time Director  
(DIN 00049445)

Statement of Audited Assets and Liabilities as at 31.03.2019

| Particulars                           | As at 31st March,<br>2019 | As at 31st March,<br>2018 |
|---------------------------------------|---------------------------|---------------------------|
|                                       | ₹ In Lakhs                | ₹ In Lakhs                |
| <b>ASSETS</b>                         |                           |                           |
| <b>Non-current assets</b>             |                           |                           |
| Property , Plan & Equipment           | 748.20                    | 778.06                    |
| Other intangible assets               | 2.41                      | 3.04                      |
|                                       | 750.61                    | 781.10                    |
| <b>Financial Assets</b>               |                           |                           |
| Advances                              | 220.27                    | 209.25                    |
| <b>Total Non-Current Assets</b>       | <b>970.88</b>             | <b>990.35</b>             |
| <b>Current assets</b>                 |                           |                           |
| Inventories                           | 577.56                    | 410.48                    |
| <b>Financial Assets</b>               |                           |                           |
| Investments                           | 292.59                    | 535.7                     |
| Trade Receivables                     | 490.69                    | 672.81                    |
| Cash and cash equivalents             | 1095.21                   | 830.74                    |
| Loans                                 | 1.00                      | 5.71                      |
| Other Financial Assets                | 294.85                    | 223.65                    |
| <b>Total Current assets</b>           | <b>2751.90</b>            | <b>2679.09</b>            |
| <b>TOTAL ASSETS</b>                   | <b>3722.78</b>            | <b>3669.44</b>            |
| <b>EQUITY AND LIABILITIES</b>         |                           |                           |
| <b>Equity</b>                         |                           |                           |
| Equity Share capital                  | 390.00                    | 390.00                    |
| <b>Other Equity</b>                   |                           |                           |
| Reserve & Surplus                     | 1241.66                   | 1191.64                   |
| <b>Total Equity</b>                   | <b>1631.66</b>            | <b>1581.64</b>            |
| <b>LIABILITIES</b>                    |                           |                           |
| <b>Non-Current Liabilities</b>        |                           |                           |
| Deferred tax liabilities(net)         | 64.71                     | 51.93                     |
| <b>Total Non-current Liabilities</b>  | <b>64.71</b>              | <b>51.93</b>              |
| <b>Current Liabilities</b>            |                           |                           |
| Financial Liabilities                 |                           |                           |
| Trade Payables                        | 1863.85                   | 1872.23                   |
| Provisions                            | 133.53                    | 113.98                    |
| Other Current liabilities             | 29.03                     | 49.66                     |
| <b>Total Current Liabilities</b>      | <b>2026.41</b>            | <b>2035.87</b>            |
| <b>Total Liabilities</b>              | <b>2091.12</b>            | <b>2087.80</b>            |
| <b>Total Equity &amp; Liabilities</b> | <b>3722.78</b>            | <b>3669.44</b>            |

Date : 25th May, 2019  
Place : Mumbai

For Choksi Imaging Limited

*Gaurav Choksi*  
Gaurav Choksi  
Whole Time Director  
(DIN 00049445)



**KARIA & SHAH**  
Chartered Accountants



Late B.B. Karia (Bcom, FCA)  
Sanjay Shah (Bcom, FCA, ISA)  
Madhuri Khot (Mcom, FCA, ISA)  
Hasan Fidvi (Bcom, FCA)  
Siddharth Vora(B.com,ACA)

Off: 309,3<sup>rd</sup> Floor, Rajgir Sadan  
Opp. Sion Rly Station, Laxmi Baug,  
Sion (W), Mumbai 400022.  
Tel: 24044828/24072650  
Fax: 24044828  
Email: kariansshah@gmail.com

Auditor's 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,  
**Choksi Imaging Ltd.,**  
Mumbai.

We have audited the quarterly financial results of Choksi Imaging Limited ("The Company") for the quarter ended 31.03.2019 and the year to date results for the period 01.04.2018 to 31.03.2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

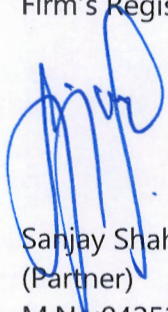
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. Give a true and fair view of the net profit/loss and other financial information for the quarter ended 31.03.2019 as well as the year to date results for the period from 01.04.2018 to 31.03.2019.

FOR KARIA & SHAH  
Chartered Accountants  
Firm's Registration no: 112203 W



Sanjay Shah  
(Partner)  
M.No:042529.  
Place: Mumbai  
Date: 25.05.2019





# CHOKSI IMAGING LIMITED

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25<sup>th</sup> May, 2019

To,  
Bombay Stock Exchange,  
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.**

I, Gaurav Choksi, Chief Financial Officer of Choksi Imaging Limited (CIN: L24294DN1992PLC005560) having its registered office at Survey No.121, Plot No 10, Silvassa Industrial Est 66 Kva Road, AmlI, Silvassa, Dadra & Nagar Haveli DN 396230 IN, 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 year ended March 31, 2019.

Kindly take this declaration on your records.

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

For **Choksi Imaging Limited**

*G. S. Choksi*



**Gaurav Choksi**  
**Whole time Director & Chief Financial Officer**

**Encl:** As above

MUMBAI • NEW DELHI • KOLKATA • CHENNAI

**LASER**  
X-Ray Films

**RYOKKO**  
X-Ray Intensifying Screens

**PROTEC**  
An ISO 9001:2000 Certified Company

**ViewMax**  
Contrast Media

**MEDTRON**  
High Pressure Injectors

### **Brief Profile of Directors/Auditors to be Appointed/re-appointed.**

#### **Anil Choksi – Managing Director**

Mr. Anil Choksi is Managing Director of the Company having DIN no. 00049369. The term of his appointment as Managing Director will expire on 31<sup>st</sup> August, 2019. The Board has recommended his re-appointment for the period of one year w.e.f. 1<sup>st</sup> September, 2019.

He is one of the promoter Director of the Company. He is associated with the Photosensitized industry for last 65 and is having in-depth knowledge of the industry.

Mr. Anil Choksi is not related to any of the Directors of the company.

#### **Gaurav Choksi – Whole time Director**

Mr. Gaurav Choksi is Whole time Director and Chief Financial Officer of the Company having DIN No. 00049445. The term of his appointment as Whole time Director will expire on 30<sup>th</sup> June, 2019. The Board has recommended his re-appointment for the period of three years w.e.f. 1<sup>st</sup> September, 2019.

Mr. Gaurav Choksi is Graduate in commerce and Chartered Accountant having 21 years of knowledge. He started his career with Arthur Andersen, subsequently joined the Company. He is responsible for the overall management of the business and affairs of the Company.

Mr. Gaurav Choksi is not related to any of the Directors of the company.

#### **Naimish Choksi**

Mr. Naimish Choksi is Whole time Director of the Company having DIN no. 00049397. The term of his appointment as Whole time Director will expire on 31<sup>st</sup> December, 2019. The Board has recommended his re-appointment for the period of three years w.e.f. 1<sup>st</sup> January, 2020.

Mr. Naimish Choksi is a B. Com Graduate. He is one of the Promoter Director and is associated with Photosensitized Industry since last 46 years having in-depth knowledge of industry. He is one of the Key decision makers of the Company.

Mr. Naimish Choksi is not related to any of the Directors of the company.

#### **Himanshu Kishandwala**

Mr. Himanshu Kishnadwala is non-executive Independent Director of the Company having DIN no. 00006822. The first term of appointment as Independent Director will expire upon conclusion of upcoming Annual General Meeting. He is recommend by the Board to be re-appointed for a second term of five consecutive years w.e.f. the conclusion of the ensuing Annual General Meeting.

Mr. Himanshu Kishnadwala is B. Com graduate, also holds DCM, FCA degrees. He is Senior Partner in CNK & Associates, LLP, Chartered Accountants. He is ex-senior lecturer in Accountancy and Computer Systems at Narsee Monjee College of Commerce and Economics,



Mumbai (from June 1986 to November 2000). He is Co-author of various books on Accountancy and Financial Management from FYJC to TY B. Com at Mumbai University.

Mr. Himanshu Kishnadwala is not related to any of the Directors of the company.

He is not liable to retire by rotation.

**Tushar Parikh**

Mr. Tushar Parikh is non-executive Independent Director of the Company having DIN no. 00049287. The first term of appointment as Independent Director will expire upon conclusion of upcoming Annual General Meeting. He is recommend by the Board to be re-appointed for a second term of five consecutive years w.e.f. the conclusion of the ensuing Annual General Meeting.

Mr. Tushar Parikh is B. Com. Graduate and Chartered Accountant. He is practicing as an independent Chartered Accountant in proprietorship Firm M/s. T. M. Parikh & CO. at Mumbai, specializing in VAT and GST matters and also undertake consultancy and review of Sales Tax/GST planning. He represents and handled appeals before Authority.

Mr. Tushar Parikh is not related to any of the Directors of the company.

He is not liable to retire by rotation.

**Shamanthakamaniprakash Sagakatte**

Mrs. Shamanthakamaniprakash Sagakatte is non-executive Independent Director of the Company having DIN no. 06898477. The first term of appointment as Independent Director will expire upon conclusion of upcoming Annual General Meeting. She is recommend by the Board to be re-appointed for a second term of five consecutive years w.e.f. the conclusion of the ensuing Annual General Meeting.

She Served in the Directorate of Revenue Intelligence and Directorate General of Central Excise Intelligence, Government of India for a total period of 21 years and took voluntary retirement while working as Intelligence Officer. She Joined Consultancy Firm and worked as Consultant in the Customs, Central Excise and Service Tax filed in preparing replies to Show Cause Notices and Appeals to be filed with Commissioner Appeals and Customs and Central Excise, Service Tax Appellate Tribunal. She also appeared independently before various quasi-judicial Authorities and before the Appellate Tribunal.

Mrs. Shamanthakamaniprakash Sagakatte is not related to any of the Directors of the company.

She is not liable to retire by rotation.



**Nikita Pedhdiya – Secretarial Auditor**

Ms. Nikita Pedhdiya is Practising Company Secretary and proprietor of Nikita Pedhdiya & Associates. She has an overall experience of more than 12 years in corporate sector and was heading and taking care of Secretarial, Compliances and Legal function in listed corporate entities for more than past 8 years.

The Firm 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 of the Directors of the company.

