

Date: 12<sup>th</sup> November 2021

To,

The Manager,  
Corporate Relations Department,  
BSE Limited, P. J. Towers,  
Dalal Street, Mumbai – 400001.

Dear Sir/Madam,

PHOTOQUIP INDIA LTD.  
10/116, Salt Pan Division, Lloyds Compound  
Vidyalankar College road, Antop Hill,  
Wadala (East), Mumbai 400 037.  
T: +91 22 24110 110  
W: www.photoquip.com

CIN NO. L74940MH1992PLC067864

PHOTOQUIP®

**Sub: Outcome of Board Meeting**

**Scrip Code No. 526588**

We wish to inform you that The Board of Directors of the Company at their meeting held on 12<sup>th</sup> November, 2021 through Video Conferencing (VC) on 'Zoom App' approved the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2021, along with Limited Review Report.

You are requested to kindly take this on record.

Thanking you.

Yours Faithfully,

For **PHOTOQUIP INDIA LIMITED**

*Vishal Khopkar*

**Vishal Khopkar**  
**Company Secretary**



**PHOTOQUIP INDIA LIMITED**

CIN : L74940MH1992PLC067864

Regd. Office - 10/116, Salt Pan Division, Vidyalkar College Road, Sangam Nagar, Antop Hill, Wadala, Mumbai - 400 037.

Phone : 022 24110 110 Email : info@photoquip.com Website : www.photoquip.com

**Unaudited Financial Results for Quarter/Half Year ended 30-Sept-2021**

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		30/09/2021	30/Jun/21	30/09/2020	30/09/2021	30/09/2020	31/Mar/21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income</b>						
	(a) Income from Operations	346.34	169.10	392.08	515.44	484.80	1,135.00
	(b) Other Income	3.48	0.63	79.38	4.11	84.68	244.98
	<b>Total Income from operations (a+b)</b>	<b>349.82</b>	<b>169.73</b>	<b>471.46</b>	<b>519.55</b>	<b>569.48</b>	<b>1,379.98</b>
2	<b>Expenses</b>						
	(a) Cost of Materials Consumed	-	-	223.33	-	272.32	286.39
	(b) Purchase of Stock-in-Trade	288.61	177.40	-	466.01	-	486.62
	(c) (Increase) / Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(58.87)	(77.80)	65.92	(136.67)	80.33	198.51
	(d) Employee Benefit Expenses	27.45	27.64	35.65	55.09	46.09	114.48
	(e) Finance Cost	32.49	34.48	37.53	66.97	75.36	144.16
	(f) Depreciation and Amortisation Expenses	17.33	17.33	20.04	34.66	44.36	81.33
	(g) Other Expenditure	43.60	23.46	51.42	67.06	92.04	336.00
	<b>Total Expenses ( a to h)</b>	<b>350.61</b>	<b>202.51</b>	<b>433.89</b>	<b>553.12</b>	<b>610.50</b>	<b>1,647.49</b>
3	<b>Profit / (Loss) from Operations Before Exceptional Items (1-2)</b>	<b>(0.78)</b>	<b>(32.78)</b>	<b>37.57</b>	<b>(33.56)</b>	<b>(41.02)</b>	<b>(267.51)</b>
4	Exceptional Items	-	-	-	-	-	126.07
5	<b>Profit / (Loss) from Ordinary Activities Before Tax (3+4)</b>	<b>(0.78)</b>	<b>(32.78)</b>	<b>37.57</b>	<b>(33.56)</b>	<b>(41.02)</b>	<b>(141.44)</b>
6	Tax Expense						
	(a) Current Tax	-	(17.58)	-	(17.58)	-	-
	(b) Deffered Tax	1.37	(0.09)	(0.97)	1.28	(1.83)	77.74
	<b>Total Tax Expense (6a+6b)</b>	<b>1.37</b>	<b>(17.67)</b>	<b>(0.97)</b>	<b>(16.30)</b>	<b>(1.83)</b>	<b>77.74</b>
7	<b>Net Profit / (Loss) from Ordinary Activities after Tax (5-6)</b>	<b>(2.15)</b>	<b>(15.11)</b>	<b>38.54</b>	<b>(17.26)</b>	<b>(39.20)</b>	<b>(219.18)</b>
8	<b>Other Comprehensive Income (OCI)</b>						
8A	<b>Items that will not be reclassified to Profit or (Loss):</b>						
	(i) Re-measurement Benefit of Defined Benefit Plans	-	-	0.51	-	1.02	-
	(ii) Income Tax expense on Remeasurement Benefit of Defined Benefit Plans	-	-	(0.14)	-	(0.27)	-
	(i) Net Fair Value Gain / (Loss) on Investments in Equity Instruments through OCI	0.01	-	0.52	0.01	0.24	(0.03)
	(ii) Income Tax Expense on Investments in Equity Instruments through OCI	(0.00)	-	-	(0.00)	-	0.00
8B	<b>(i) Items that will be reclassified to Profit or (Loss)</b>	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to Profit / (Loss )	0.01	-	-	0.01	-	-
	<b>Total Comprehensive Income</b>	<b>0.02</b>	<b>-</b>	<b>0.90</b>	<b>0.02</b>	<b>1.00</b>	<b>(0.03)</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(2.14)</b>	<b>(15.11)</b>	<b>39.43</b>	<b>(17.25)</b>	<b>(38.20)</b>	<b>(219.21)</b>
10	Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	480.08	480.08	480.08	480.08	480.08	480.08
11	<b>Basic and Diluted EPS (in Rs.)</b>						
	a) Basic and Diluted EPS before Extraordinary Items	(0.04)	(0.31)	0.80	(0.36)	(0.82)	(4.57)
	b) Basic and Diluted EPS after Extraordinary Items	(0.04)	(0.31)	0.80	(0.36)	(0.82)	(4.57)

**Notes:**

- The above results were reviewed by the Audit Committee and were approved and taken on record by the Board of Directors in their meeting held on November 12, 2021. The Statutory Auditor of the Company have provided the limited review report for the same.
- The provisions of Current Tax Expenses have been made as per prevailing Income Tax Act.
- Previous year's figures have been regrouped / reclassified wherever necessary.

**For PHOTOQUIP INDIA LTD.**





**Dhaval Soni**  
Whole-time Director  
DIN : 00751362

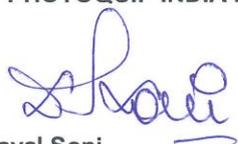
Place : Mumbai  
Date : September 12, 2021

**PHOTOQUIP INDIA LIMITED**  
Balance Sheet as at September 30, 2021

(Rs. In Lacs)

Particulars	30/Sep/21 Unaudited	31/Mar/21 Audited
<b>A ASSETS</b>		
<b>1 Non-Current Assets</b>		
Property, Plant and Equipment	1,019.96	1,051.53
Right of Use of Asset	9.27	12.36
Financial Assets	-	-
i) Investments	7.05	5.04
ii) Loans	15.00	15.00
iii) Other Financial Assets	19.41	19.11
Income Tax Assets (Net)	17.51	2.63
Deferred Tax Assets (Net)	314.42	315.70
Other Non-current Assets	391.14	471.27
<b>Non Current Assets</b>	<b>1,793.76</b>	<b>1,892.65</b>
<b>2 Current Assets</b>		
Inventories	726.89	590.21
Financial Assets	-	-
i) Trade Receivables	111.89	67.15
ii) Cash and Cash Equivalents	17.96	10.49
iii) Other Balance with Banks	28.80	104.49
iv) Loans	-	-
v) Other Financial Assets	-	-
Other Current Assets	10.80	69.42
<b>Current Assets</b>	<b>896.33</b>	<b>841.76</b>
<b>Total Assets</b>	<b>2,690.09</b>	<b>2,734.41</b>
<b>B EQUITY &amp; LIABILITIES</b>		
<b>1 EQUITY</b>		
a) Equity Share Capital	480.08	480.08
b) Other Equity	896.35	913.61
<b>Shareholders' Funds</b>	<b>1,376.43</b>	<b>1,393.69</b>
<b>2 LIABILITIES</b>		
<b>a) Non-current Liabilities</b>		
Financial Liabilities		
Borrowings	505.44	515.06
Lease Liabilities	3.22	6.45
Provisions	21.93	44.60
<b>b) Current Liabilities</b>		
Financial Liabilities		
Borrowings	568.10	573.29
Lease Liabilities	7.09	7.09
Trade Payables	-	-
Due to Micro and Small Enterprises	40.17	20.50
Due to Others	121.30	130.05
Other Financial Liabilities	44.07	41.34
Other Current Liabilities	2.33	2.33
Provisions	-	-
<b>Total Liabilities</b>	<b>2,690.09</b>	<b>2,734.41</b>

For PHOTOQUIP INDIA LTD.





**Dhaval Soni**  
Whole-time Director  
DIN : 00751362

Place : Mumbai  
Date : November 12, 2021

**PHOTOQUIP INDIA LIMITED**  
**Standalone Cash Flow Statement for the period ended 30th September, 2021**

(Rs. In Lacs)

Particulars	Six month ended 30.09.2021	Six month ended 30.09.2020
<b>Cash Flow from Operating Activities</b>		
Profit before Taxes	(33.56)	(41.02)
Adjustments for:		
Depreciation and Amortisation	34.66	44.36
Allowance for Doubtful Debts	20.84	20.84
Finance Cost	66.97	75.36
Unrealised Foreign Exchange Loss / (Gain)	(2.18)	13.81
Interest/Dividend/Rent received	(3.99)	(3.77)
<b>Operating Profit before Working Capital Changes</b>	<b>82.74</b>	<b>109.58</b>
<b>Changes in Current Assets and Current Liabilities</b>		
(Increase) / Decrease in Trade Receivables	(65.58)	(155.83)
(Increase) / Decrease in financial assets	(0.30)	16.60
(Increase) / Decrease in Inventories	(136.67)	80.34
(Increase) / Decrease in Other assets	138.75	25.96
Increase / (Decrease) in Trade and other Payable	15.82	(169.58)
Increase / (Decrease) in provisions	(22.67)	0.07
<b>Cash generated from Operations</b>	<b>12.09</b>	<b>(92.86)</b>
Income Taxes paid	(2.71)	(1.44)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>14.80</b>	<b>(91.42)</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Investments	(2.00)	(2.75)
Interest/Dividend/Rent received	3.99	3.77
(Increase) / Decrease in other Bank Balance	75.69	-
<b>Net Cash Flow from/ (used in) Investing Activities (B)</b>	<b>77.67</b>	<b>1.02</b>
<b>Cash Flow from Financing Activities</b>		
Increase / (Decrease) in Non Current Borrowings	(9.63)	81.75
Increase / (Decrease) in Current Borrowings	(5.19)	83.96
Finance Cost	(66.29)	(72.16)
Payment of Lease Liabilities	(3.90)	(11.25)
<b>Net Cash Flow from Financing Activities (C)</b>	<b>(85.00)</b>	<b>82.30</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+ C)</b>	<b>7.47</b>	<b>(8.10)</b>
<b>Cash and Cash Equivalents as at 1st April</b>	<b>10.49</b>	<b>33.99</b>
<b>Cash and Cash Equivalents as at 30th September</b>	<b>17.96</b>	<b>25.89</b>

**Notes to Statement of Cash Flows**

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-As-7)- Statement of Cash Flow

(Rs. In Lacs)

PARTICULAR	As at 30.09.2021	As at 30.09.2020
Cash and Cash Equivalents comprises of		
Balance with Banks:		
-Current Accounts	11.77	21.75
Cash on hand	6.18	4.14
<b>Cash and Cash Equivalent in Cash Flow Statement</b>	<b>17.96</b>	<b>25.89</b>

For PHOTOQUIP INDIA LTD.

  
**Dhaval Soni**  
 Whole-time Director  
 DIN : 00751362



Place : Mumbai  
 Date : November 12, 2021



# FP & Associates

Chartered Accountants

## Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### Review Report To The Board of Directors of Photoquip India Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Photoquip India Limited ("the Company") for the Quarter ended 30<sup>th</sup> September, 2021 and year to date from April 1, 2021 to September 30, 2021 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared 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. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (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 statement is free of material misstatement. 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.

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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai  
Date : 12.11.2021  
UDIN : 21133589AAAAEX6295



FOR, F P & ASSOCIATES  
(FIRM REGN. NO. 143262W)  
CHARTERED ACCOUNTANTS

*Few S. Shah*

(F. S. SHAH)  
PARTNER

Mem. No. 133/2021

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