

Date: 15<sup>th</sup> September 2020

To,

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

Dear Sir/Madam,

**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 15<sup>th</sup> September, 2020 through Video Conferencing (VC) on 'Zoom App' approved the Un-audited Financial Results of the Company for the 1st quarter ended June 30, 2020, along with Limited Review Report.

Pursuant to Regulations 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2015, kindly find enclosed herewith the following for reference:

- Un-audited Financial Results of the Company for the 1<sup>st</sup> quarter ended June 30, 2020, along with Limited Review Report.

Further, Dr. Vishnu Acharya (01508749) has resigned from the post of Independent Non- Executive director of the company w.e.f. 15<sup>th</sup> September, 2020.

You are requested to kindly take this on record.

Thanking you.

Yours Faithfully,  
For **PHOTOQUIP INDIA LIMITED**



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

**Note:**

Proceedings of the meeting could not be recorded due to some technical reasons.

PHOTOQUIP INDIA LIMITED

CIN : L74940MH1992PLC067864

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

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

Unaudited Financial Results for Quarter ended 30-June-2020

(Rs. In Lacs except EPS figure)

Sr. No.	Particulars	Quarter ended			Year ended
		30-Jun-20	31-Mar-20	30-Jun-19	31-Mar-20
		Unaudited	Audited	Unaudited	Audited
1	<b>Income</b>				
	(a) Income from Operations	92.72	425.79	680.51	2,739.21
	(b) Other Income	5.30	0.85	12.49	92.42
	<b>Total Income from operations (a+b)</b>	<b>98.02</b>	<b>426.64</b>	<b>693.00</b>	<b>2,831.63</b>
2	<b>Expenses</b>				
	(a) Cost of Materials Consumed	48.99	80.61	300.84	1,119.24
	(b) Purchase of Stock-in-Trade	-	206.85	242.78	877.01
	(c) (Increase) / Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	14.41	(41.57)	(11.19)	33.10
	(d) Employee Benefit Expenses	10.44	62.34	92.02	354.79
	(e) Finance Cost	37.83	46.10	28.06	154.75
	(f) Depreciation and Amortisation Expense	24.32	34.11	18.31	94.26
	(g) Other Expenditure	40.62	131.65	73.55	422.32
	<b>Total Expenses ( a to h)</b>	<b>176.61</b>	<b>520.11</b>	<b>744.37</b>	<b>3,055.46</b>
3	<b>Profit / (Loss) from Operations Before Exceptional Items (1-2)</b>	<b>(78.59)</b>	<b>(93.46)</b>	<b>(51.37)</b>	<b>(223.83)</b>
4	Exceptional Items		-	-	-
5	<b>Profit / (Loss) from Ordinary Activities Before Tax (3+4)</b>	<b>(78.59)</b>	<b>(93.46)</b>	<b>(51.37)</b>	<b>(223.83)</b>
6	Tax Expense				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	(0.86)	60.71	(13.26)	47.24
	<b>Total Tax Expense (6a+6b)</b>	<b>(0.86)</b>	<b>60.71</b>	<b>(13.26)</b>	<b>47.24</b>
7	<b>Net Profit / (Loss) from Ordinary Activities after Tax (5-6)</b>	<b>(77.73)</b>	<b>(154.17)</b>	<b>(38.11)</b>	<b>(271.07)</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	2.20	(0.05)	2.05
	(ii) Income Tax expense on Remeasurement Benefit of Defined Benefit Plans	(0.13)	(0.57)	0.01	(0.53)
	(i) Net Fair Value Gain / (Loss) on Investments in Equity Instruments through OCI	(0.28)	0.09	0.20	(0.16)
	(ii) Income Tax Expense on Investments in Equity Instruments through OCI	-	0.00		0.00
8B	(i) Items that will be reclassified to Profit or (Loss)		-		-
	(ii) Income Tax relating to items that will be reclassified to Profit / (Loss)		-		-
	<b>Total Comprehensive Income</b>	<b>0.10</b>	<b>1.71</b>	<b>0.16</b>	<b>1.36</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(77.63)</b>	<b>(152.46)</b>	<b>(37.95)</b>	<b>(269.71)</b>
10	Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	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	(1.62)	(3.21)	(0.79)	(5.65)
	b) Basic and Diluted EPS after Extraordinary Items	(1.62)	(3.21)	(0.79)	(5.65)

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 September 15, 2020.
- Income from Operations includes Export Incentive.
- 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.
- In keeping with the lockdown guidelines issued by the Central / State Government for the COVID-19 pandemic, the company had closed down its operations from 19th March, 2020. The company could resume its operations with reduced workforce only from 8th June, 2020. The working for the current quarter is only for 22 days and hence not comparable with any of the previous periods.

for PHOTOQUIP INDIA LTD.

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

Place : Mumbai  
 Date : September 15, 2020



# 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**

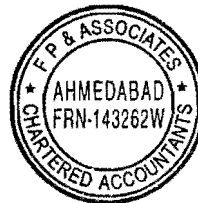
We have reviewed the accompanying statement of unaudited standalone financial results of Photoquip India Limited ("the Company") for the Quarter ended 30<sup>th</sup> June, 2020 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations 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.

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



*Fazil S. Shah*

**(F. S. SHAH)  
PARTNER**

**Mem. No. 133589**

**Place : Mumbai  
Date : 15.09.2020  
UDIN : 20133589AAAACF4390**