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FORM NO. - MR- 3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

PHOTOQUIP INDIA LTD

10/116, Salt Pan Division,

LLYODS Compound, Antop Hill,

Vidhyalankar College Road, Wadala (E)

Mumbai City MH 400037 IN

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **PHOTOQUIP INDIA LTD** (hereinafter called the 'Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.



We have examined the books, papers, minute books, forms and returns filed and other records maintained by **PHOTOQUIP INDIA LTD** for the financial year ended on 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; and
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) Other laws specifically applicable to the Company, namely:
 1. The Companies Act 2013 and Rules Made there under.
 2. Maintenance of records relating to shares.
 3. Securities Contracts (Regulations) Act, 1956.



4. Industries (Development & Regulations) Act, 1951.
5. Indian Customs Act, 1962.
6. Shops and Establishment Act, 1948.
7. Income Tax Act, 1961.
8. Payment of Gratuity Act, 1972.
9. Payment of Wages Act, 1936.
10. Employees State Insurance Act, 1948.
11. Provident Fund Act, 1952 & Family Pension Act, 1971
12. Payment of Bonus Act, 1965.
13. Workmen's Compensation Act, 1923.
14. Minimum Wages Act, 1948.
15. The Factories Act, 1948
16. Industrial Disputes Act, 1947.
17. The Contract Labour (Regulation & Abolition) Act, 1970.
18. Personnel Injuries (Compensation) Act, 1963.
19. Public Liability Insurance Act, 1991.
20. The Apprentices Act, 1961.
21. Equal Remuneration Act, 1976.
22. Employment Exchanges (compulsory vacation of notices) Act, 1959.
23. Maternity Benefit Act, 1961.
24. Industrial Employment (Standing orders) Act, 1946.
25. Environment (Protection) Act, 1986.
26. The Information Technology Act, 2000.
27. The Depositories Act, 1996.
28. The IRDA Act, 1999.
29. The Competition Act, 2002.
30. Consumer Protection Act, 1986.
31. Right to Information Act, 2005.
32. Emblems and Names (Prevention of Improper Use) Act, 1950.
33. The Trade Marks Act, 1999.
34. The Patents Act, 1970.
35. The Indian Copyright Act, 1957.
36. Pharmacy Act, 1948.
37. Conservation of Foreign Exchange and Prevention of Smuggling Activities Act, 1974.
38. Essential Commodities Act, 1955.
39. Food Safety and Standards Act, 2006.



40. The Central Goods And Services Tax Act, 2017
41. Maharashtra Goods and Services Tax Act, 2017
42. The Boiler Act, 1923
43. The Maharashtra Fire Prevention & Life Safety measures Act, 2006
44. The Air (Prevention and Control of Pollution) Act, 1981
45. The Narcotic Drugs and Psychotropic Substances Act, 1985
46. The Andhra Pradesh Fire Services Act, 1999
47. The Water (Prevention and Control of Pollution) Cess Act, 1977
48. Drugs & Cosmetics Act, 1940
49. Drugs (Prices Control) Order, 1995
50. Homoeopathy Central Council Act, 1973
51. Petroleum Act, 1934
52. Poisons Act, 1919
53. Food Safety and Standards Act, 2006
54. Insecticides Act, 1968
55. Bombay Provincial Municipal Corporations Act, 1949
56. Trade Union Act, 1926
57. Foreign Trade (Development and Regulation) Act, 1951
58. Industrial Relations Act, 1967
59. Prevention of Money Laundering Act, 2002

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Ltd. and BSE Ltd.

During the year under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

1. As per Regulation 13(3) of SEBI (LODR), Regulation 2015 a statement of investors Complaints shall be disclosed on Stock exchange within period of 21 days from end of each quarter however, the Company has delayed by 6 days to disclose such statement to stock exchange for June 2020 quarter.
2. As per Regulation 31 of SEBI (LODR), Regulation 2015 a Shareholding pattern shall be disclosed on Stock exchange within period of 21 days from end of each quarter however, Company has delayed by 6 days to disclose such statement to stock exchange for June 2020 quarter.



6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Kala

Kala Agarwal
Practising Company Secretary
C P No.: 5356

UDIN: F005976C000545671
Place: Mumbai
Date: 30.06.2021





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'ANNEXURE - A'

To,
The Members,
PHOTOQUIP INDIA LTD
10/116, Salt Pan Division,
LLYODS Compound, AntopHill,
Vidhyalankar College Road, Wadala (E)
Mumbai 400037

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.



3. As per BSE Circular DCS/COMP/28/2016-17 date 30th March, 2017, every Company in respect of Financial Results (Regulation 33) in XBRL mode shall file within 24 hours of submission of results in PDF mode, however the Company has delayed for 12 days for June 2020 quarter.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the Board/Committee decisions are taken unanimously.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Kala

Kala Agarwal
Practising Company Secretary
C P No.: 5356

UDIN: F005976C000545671
Place: Mumbai
Date: 30.06.2021



Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.