

PHOTOQUIP INDIA LTD.

A-13, Royal Industrial Estate,
Naigaon Cross Road, Wadala (West),
Mumbai 400031 Maharashtra, India
T: +91 22 24110110 / +91 8879114412
www.photoquip.com

CIN No. L74940MH1992PLC067864

PHOTOQUIP®

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400001

SCRIP CODE: 526588

Sub: Submission of Audited Financial Results for the fourth quarter and year ended 31st March 2026

Dear Sir / Madam,

Pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (Listing Regulations), the Board of Directors at their meeting held on Wednesday, 13th May, 2026 have considered, approved and took on records the audited Financial Results of the company for the fourth quarter and year ended 31st March 2026 along with the report of auditors thereon.

A copy of the results along with the limited review report is enclosed herewith.

Kindly take the same on the record.

Thank you.

Yours faithfully,

Thank you

FOR PHOTOQUIP (INDIA) LIMITED

**DHAVAL SONI
MANAGING DIRECTOR
DIN: 00751362
DATE: 13-05-2026
PLACE: MUMBAI**

PHOTOQUIP INDIA LIMITED

CIN : L74940MH1992PLC067864

Regd. Office - A-13, Royal Industrial Estate, Naigaon Cross Road, Wadala (West), Mumbai - 400031.

Phone : 022-24110110 Email : info@photoquip.com Website : www.photoquip.com

Audited Financial Results for Quarter and year ended 31-March-2026

(Amount In Lakhs except EPS figure)

Sr. No.	Particulars	Quarter ended			Year ended	
		31/Mar/26 Audited	31/Dec/25 Unaudited	31/Mar/25 Audited	31/Mar/26 Audited	31/Mar/25 Audited
1	Income					
	(a) Income from Operations	484.03	354.99	459.68	1446.95	1714.31
	(b) Other Income	20.69	37.35	21.25	125.71	94.79
	Total Income from operations (a+b)	504.72	392.34	480.93	1572.66	1809.10
2	Expenses					
	(a) Cost of Materials Consumed	0.00	0.00	0.00		0.00
	(b) Purchase of Stock-in-Trade	193.30	320.14	156.55	911.69	948.15
	(c) (Increase) / Decrease in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	185.51	(69.31)	190.77	94.85	258.87
	(d) Employee Benefit Expenses	32.71	34.69	25.63	124.23	110.82
	(e) Finance Cost	33.59	23.57	27.35	126.12	95.79
	(f) Depreciation and Amortisation Expense	21.33	21.33	24.44	85.30	79.67
	(g) Other Expenditure	132.01	64.81	57.80	326.78	265.92
	Total Expenses (a to h)	598.46	395.23	482.53	1668.96	1759.23
3	Profit / (Loss) from Operations Before Exceptional Items (1-2)	(93.74)	(2.89)	(1.60)	(96.31)	49.87
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) from Ordinary Activities Before Tax (3+4)	(93.74)	(2.89)	(1.60)	(96.31)	49.87
6	Tax Expense					
	(a) Current Tax	0.00	0.00	0.00	0.00	0.00
	(b) Deferred Tax	(1.51)	(3.47)	(10.82)	(12.05)	15.77
	Total Tax Expense (6a+6b)	(1.51)	(3.47)	(10.82)	(12.05)	15.77
7	Net Profit / (Loss) from Ordinary Activities after Tax (5-6)	(92.23)	0.58	9.22	(84.26)	34.10
8	Other Comprehensive Income (OCI)					
8A	Items that will not be reclassified to Profit or (Loss):					
	(i) Re-measurement Benefit of Defined Benefit Plans	0.00	0.00	0.02		0.00
	(ii) Income Tax expense on Remeasurement Benefit of Defined Benefit Plans	0.00	0.00	0.00		0.00
	(i) Net Fair Value Gain / (Loss) on Investments in Equity Instruments through OCI	(0.00)	(0.02)	(0.01)	(0.01)	(0.01)
	(ii) Income Tax Expense on Investments in Equity Instruments through OCI	0.00	0.00	(0.00)	0.00	(0.00)
	Total Comprehensive Income	0.00	(0.02)	0.00	(0.01)	(0.01)
9	Total Comprehensive Income for the period (7+8)	(92.23)	0.56	9.22	(84.27)	34.08
10	Paid-up Equity Share Capital (Face Value of Rs. 10 per share)	600.08	600.08	600.08	600.08	600.08
11	Basic and Diluted EPS (in Rs.)					
	a) Basic and Diluted EPS before Extraordinary Items	(1.54)	0.01	0.15	(1.40)	0.57
	b) Basic and Diluted EPS after Extraordinary Items	(1.54)	0.01	0.15	(1.40)	0.57

NOTES:

- The Financial results for the quarter/year ended 31-03-2026 were approved and adopted in the meeting of Board of Directors held on 13th May, 2026.
- The provisions of Current Tax Expenses have been made as per the prevailing Income Tax Act.
- Previous period's figures have been regrouped/rearranged wherever necessary.
- The above results are available on the website of Bombay Stock Exchange at www.bseindia.com & on Company website at www.photoquip.com.
- The above financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.
- Regarding balance pending with government authorities, company's management have been legally advised that it has good case on merits & hence they are of the opinion that the same is realizable.
- Regarding slow moving closing stock, Company's Management are of the opinion that such stock is realizable at the stated value
- Regarding non creation of deferred tax assets on unabsorbed depreciation and business loss on current year's loss. Based on the management assumptions and future business plans, management has not created deferred tax assets on the current year carry forward loss however they are certain about realization of already created deferred tax asset in coming years and hence the same is not written back in financial statements
- Regarding non receipt of advance given to vendor, Company's Management are of the opinion that such advance is realizable at the stated value
- Regarding non receipt of receivable from related party, Company's Management are of the opinion that such amount is realizable at the stated value

For PHOTOQUIP INDIA LTD.

Dhaval Soni
Dhaval Soni
Chairman & Managing Director
DIN : 00751362

Place : Mumbai
Date : May 13, 2026



PHOTOQUIP INDIA LIMITED
Balance Sheet as at March 31, 2026

(Amount In Lakhs)

Particulars	Notes	As at 31st March 2026	As at 31st March 2025
Assets			
Non-current Assets			
Property, Plant and Equipment	2	679.34	730.96
Investment Property	3	100.11	106.91
Right of Use of Assets	4	31.82	58.35
Right of Use of Assets			
Financial Assets			
Investments	5	9.13	9.14
Loan	6	0.00	15.00
Other Financial Assets	7	42.25	9.99
Income Tax Assets (Net)	8	11.66	7.37
Deferred Tax Assets (Net)	9	147.73	135.68
Other Non-current Assets	10	541.75	100.78
Current Assets			
Inventories	11	194.41	289.26
Financial Assets			
Trade Receivables	12	440.71	382.47
Cash and Cash Equivalents	13	19.68	40.96
Other Bank Balances	14	37.83	35.46
Other Current Assets	15	6.32	8.23
Total Assets		2262.74	1930.57
Equity & Liabilities			
Equity			
Equity Share Capital	16	600.08	600.08
Other Equity	17	118.31	202.58
Liabilities			
Non-current Liabilities			
Financial Liabilities			
Borrowings	18	1098.32	467.86
Lease Liabilities	19	4.43	26.63
Current Liabilities			
Financial Liabilities			
Borrowings	20	236.22	414.68
Lease Liabilities	21	22.19	19.01
Trade Payables			
Due to Micro and Small Enterprises	22	2.85	3.09
Due to Others		152.46	172.51
Other Financial Liabilities	23	1.00	1.00
Other Current Liabilities	24	26.87	23.13
Total Equity & Liabilities		2262.74	1930.57

For PHOTOQUIP INDIA LTD.



Dhaval J. Soni
Chairman & Managing Director
DIN : 00751362



PHOTOQUIP INDIA LIMITED
Cash Flow Statement for the year ended 31st March, 2025

(Amount In Lakhs)

	Year 2025-26	Year 2024-25
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Prior Period item,tax and after exceptional items	(96.31)	49.87
Adjustment for		
Depreciation and Amortisation	85.30	79.67
Provision for Doubtful Advances	0.00	
Bad Debts written off	12.97	
Finance Costs	126.12	95.79
Net unrealized foreign exchange loss/ (Gain)	7.56	1.97
Interest/Dividend/Rent received	(117.68)	(75.30)
Operating Profit before Working Capital Changes	17.96	151.99
Adjustment for :		
(Increase) / Decrease in Trade Receivables	(71.20)	(73.71)
(Increase) / Decrease in Financial Assets	(17.27)	(8.55)
(Increase) / Decrease in Inventories	94.85	257.68
(Increase) / Decrease in Other assets	(439.06)	(54.87)
Increase / (Decrease) in Trade and other payables	(24.10)	(204.09)
Increase / (Decrease) in Provisions	0.00	
Cash generated from Operations activities	(438.83)	68.44
Direct Taxes Paid (Net of Refund)	4.29	7.17
Net Cash from Operating Activities (A)	(443.11)	61.27
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchases of Property, Plant and equipment including Capital Work in Progress and capital advances	(0.34)	(14.97)
Interest/Dividend/Rent received	117.68	74.67
(Increase) / Decrease in other Bank Balance	(2.37)	(2.16)
Net Cash used in Investing Activities (B)	114.97	57.55
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital	0.00	0.00
Increase / (Decrease) in Share Premium	0.00	0.00
Increase / (Decrease) in Non- Current Borrowings	630.46	(60.95)
Increase / (Decrease) in Current Borrowings	(178.46)	49.43
Finance Cost paid	(126.12)	(95.79)
Payment of Lease Liabilities	(19.01)	(17.30)
Net Cash used in Financing Activities (C)	306.87	(124.61)
NET INCREASE/(DECREASE) IN CASH & EQUIVALENTS	(21.28)	(5.79)
Cash & Cash Equivalents at the beginning of the year	40.96	46.75
Cash & Cash Equivalents at the end of the year	19.68	40.96

Notes:

(a) 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

(b)

	As at 31st March, 2025	As at 31st March, 2024
Cash and Cash Equivalents comprises of		
Balance with Banks:		
-Current Accounts	17.53	39.70
Cash on hand	2.16	1.26
Cash and Cash Equivalent in Cash Flow Statement	19.68	40.96

For PHOTOQUIP INDIA LIMITED


Dhaval Soni
Chairman & Managing Director
DIN : 00751362



Place : Mumbai
Date : May 13, 2025

PHOTOQUIP INDIA LTD.

A-13, Royal Industrial Estate,
Naigaon Cross Road, Wadala (West),
Mumbai 400031 Maharashtra, India
T: +91 22 24110110 / +91 8879114412
www.photoquip.com

CIN No. L74940MH1992PLC067864

PHOTOQUIP®

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400001

SCRIP CODE: 526588

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (LODR) Regulations,2015

Dear Sir/Madam,

Pursuant to provisions of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015, we hereby declare that the Statutory Auditors of the Company M/s. F P & Associates, have issued Auditor's Report with unmodified opinion on Audited (Standalone and Consolidated) Financial Results of the Company for the fourth quarter and year ended 31st March,2026.

Kindly take the same on the record.

Thank you.

Yours faithfully,

Thank you

FOR PHOTOQUIP (INDIA) LIMITED

**DHAVAL SONI
MANAGING DIRECTOR
DIN: 00751362
DATE: 13-05-2026
PLACE: MUMBAI**

INDEPENDENT AUDITOR'S REPORT

**The Board of Directors of
Photoquip India Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of Photoquip India Limited (the Company) for the year ended March 31, 2026 ("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 ("Listing Regulations").

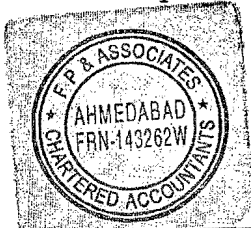
In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information of the Company for the year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matters

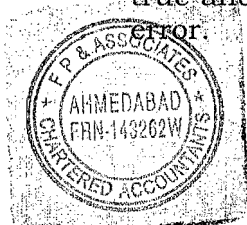
We draw attention to :

- a) Note 6 of the standalone financial results regarding balance pending with government authorities, company's management have been legally advised that it has good case on merits & hence they are of the opinion that the same is realizable.
- b) Note 7 of the standalone financial results regarding slow moving closing stock, Company's Management are of the opinion that such stock is realizable at the stated value.
- c) Note 8 of the standalone financial results regarding non creation of deferred tax assets on unabsorbed depreciation and business loss on current year's loss. Based on the management assumptions and future business plans, management has not created deferred tax assets on the current year carry forward loss
- d) Note 9 of the standalone financial results regarding non receipt of advance given to vendor, Company's Management are of the opinion that such advance is realizable at the stated value
- e) Note 10 of the standalone financial results non receipt of receivable from related party, Company's Management are of the opinion that such amount is realizable at the stated value

Our opinion is not modified in respect of these matters

Management's Responsibilities for the Standalone Financial Results

These Standalone annual financial results have been prepared on the basis of the Standalone annual financial statement. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or



In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

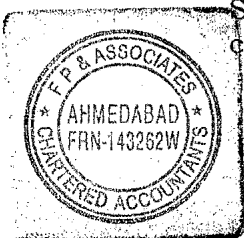
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our



auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

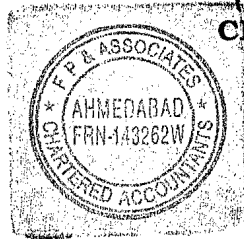
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The statement includes the results for the Quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

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



Faiz S. Shah

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

Mem. No.133589

**Place : Ahmedabad
Date : 13/05/2026
UDIN : 26133589WMNYYI9163**