

# PHOTON CAPITAL ADVISORS LIMITED

(CIN: L65910TG1983PLC004368)

Regd. Office: Plot. No.90-A, Road No.9, Jubilee Hills,  
Hyderabad-500033, Telangana, Tel No: 9951339995

Website: <http://www.pcalindia.com>, Email ID- [info@pcalindia.com](mailto:info@pcalindia.com)

---

Date: 06.02.2025

To  
The Manager  
DCS -CRD  
BSE Limited  
Phiroze Jeejeebhoy Towers  
25<sup>th</sup> Floor, Dalal Street  
Mumbai - 400 001  
Maharashtra

Dear Sir/Madam,

**Subject: Submission of Integrated Filling (Financial) for the quarter and nine months ended 31<sup>st</sup> December 2024**

**Ref.: BSE Scrip Code: 509084**

Please find attached herewith the Integrated Filing (Financial) of Photon Capital Advisors Limited for the quarter and nine months ended December 31, 2024.

This disclosure is being made in compliance with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with Circular No. 20250102-4 issued by BSE Limited dated January 2, 2025.

This is for your information and records.

Thanking you,

Yours faithfully

**For PHOTON CAPITAL ADVISORS LIMITED**

*N. Sobharani*

**SOBHARANI NANDURY  
WHOLE-TIME DIRECTOR  
DIN-00567002**



Encl: As above

**A. FINANCIAL RESULTS**

**QUARTELY INTEGRATED FILLING (FINANCIAL RESULTS**



**PHOTON CAPITAL ADVISORS LTD.**

CIN : L65910TG1983PLC004368

Plot No.90-A, Road No. 9, Jubilee Hills, Hyderabad- 500 033 Ph. +91 9951339995, Email: info@pcalindia.com / groupccal@gmail.com, Website: www.pcalindia.com

**Statement of the Standalone Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2024.**

S.no	Particulars	Standalone ( in Lakhs)					
		Quarter Ended			Nine Months		Year Ended
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Part-I							
1	<b>Income from Operations</b>						
	i) Interest Income	6.46	6.52	6.39	18.63	18.57	25.19
	(b) Other income	0.00	0.00	0.00	0.01	0.00	0.00
	<b>Total income</b>	<b>6.47</b>	<b>6.52</b>	<b>6.39</b>	<b>18.63</b>	<b>18.57</b>	<b>25.19</b>
2	<b>Expenses</b>						
	(a) Employee benefits expenses	8.31	8.25	7.53	24.89	24.91	31.15
	(b) Finance cost	0.10	0.10	0.01	0.31	0.03	0.56
	(c) Depreciation & amortisation expense	0.66	0.66	0.01	1.99	0.03	2.66
	(d) Other expenses	4.41	3.37	15.46	10.66	23.13	24.16
	<b>Total expenses</b>	<b>13.49</b>	<b>12.39</b>	<b>23.01</b>	<b>37.84</b>	<b>48.11</b>	<b>58.53</b>
3	<b>Profit / (Loss) Before Tax (1-2)</b>	<b>(7.02)</b>	<b>(5.87)</b>	<b>(16.63)</b>	<b>(19.21)</b>	<b>(29.54)</b>	<b>(33.34)</b>
	<b>Tax expense</b>						
	a) Current tax/ Earlier Tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-	225.10
4	<b>Profit / (Loss) for the period (3-4)</b>	<b>(7.02)</b>	<b>(5.87)</b>	<b>(16.63)</b>	<b>(19.21)</b>	<b>(29.54)</b>	<b>(258.45)</b>
5	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to statement of profit and loss, net of tax</b>						
	On account of reclassification of financial instruments at fair value	(0.04)	0.04	(0.05)	(0.01)	(0.10)	(0.08)
	On account of remeasurement of employee benefits	-	-	-	-	-	(1.18)
	<b>Total</b>	<b>(0.04)</b>	<b>0.04</b>	<b>(0.05)</b>	<b>(0.01)</b>	<b>(0.10)</b>	<b>(1.25)</b>
6	<b>Total Comprehensive Income / (loss) for the period (4-5)</b>	<b>(7.06)</b>	<b>(5.83)</b>	<b>(16.67)</b>	<b>(19.21)</b>	<b>(29.64)</b>	<b>(259.70)</b>
7	Paid-up equity share capital (Rs.10/- per share)	151.37	151.37	151.37	151.37	151.37	151.37
8	Earnings Per Share (EPS) - Basic and Diluted - not annualised	(0.46)	(0.39)	(1.10)	(1.27)	(1.95)	(17.07)

**Notes:**

1.The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 06th February, 2025.

2.The financial results of the Company have been prepared in accordance with Ind AS prescribed under Section-133 of the Companies Act,2013 ("the Act") read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations,2015 and SEBI Circular dated 5th July, 2016.

3. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

For Photon Capital Advisors Limited

*N. Sobharani*

SORHARANI NANDURY  
WHOLE TIME DIRECTOR  
DIN : 00567002

Place : Hyderabad  
Date : 06-02-2025



**M.ANANDAM & CO.,  
CHARTERED ACCOUNTANTS**

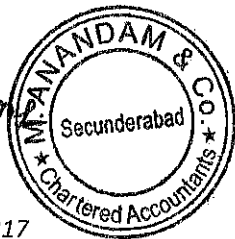
**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Photon  
Capital Advisors Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015**

**Review Report to  
The Board of Directors  
Photon Capital Advisors Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Photon Capital Advisors Limited (the "Company") for the quarter ended 31<sup>st</sup> December, 2024 and year to date results for the period 1st April, 2024 to 31<sup>st</sup> December, 2024 (the "Statement") attached herewith, 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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. Anandam & Co.,  
Chartered Accountants  
(Firm Regn.No.000125S)

*S.V.S Narayana*  
S.V.S Narayana  
Partner  
M No: 222296  
UDIN: 25222296BMLZTO5217  
Place: Hyderabad  
Date: 06.02.2025



**7 'A', SURYA TOWERS, SARDAR PATEL ROAD, SECUNDERABAD – 500003.  
PHONE: 2781 2377, 2781 2034, FAX:2781 2091**



# PHOTON CAPITAL ADVISORS LTD.

CIN : L65910TG1983PLC004368

Plot No.90-A, Road No. 9 , Jubilee Hills, Hyderabad- 500 033 Ph. +91 9951339995, Email: info@pcallndia.com / groupppcal@gmail.com, Website: www.pcallndia.com

## Statement of the Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2024

(` in Lakhs)

S.no	Particulars	Consolidated					
		Quarter Ended			Nine Months		Year Ended
		31-Dec-24 Unaudited	30-Sep-24 Unaudited	31-Dec-23 Unaudited	31-Dec-24 Unaudited	31-Dec-23 Unaudited	31-Mar-24 Audited
<b>Part-I</b>							
<b>1</b>	<b>Income from Operations</b>						
	i) Interest Income	6.46	6.52	6.39	18.63	18.57	25.19
	(b) Other income	0.00	0.00	0.00	0.01	0.00	0.00
	<b>Total income</b>	<b>6.47</b>	<b>6.52</b>	<b>6.39</b>	<b>18.63</b>	<b>18.57</b>	<b>25.19</b>
<b>2</b>	<b>Expenses</b>						
	(b) Employee benefits expenses	8.31	8.25	7.53	24.89	24.91	31.15
	(c) Finance cost	0.10	0.10	0.01	0.31	0.03	0.56
	(d) Depreciation & amortisation expense	0.66	0.66	0.01	1.99	0.03	2.66
	(e) Other expenses	4.41	3.37	15.46	10.66	23.13	24.16
	<b>Total expenses</b>	<b>13.49</b>	<b>12.39</b>	<b>23.01</b>	<b>37.84</b>	<b>48.11</b>	<b>58.53</b>
<b>3</b>	<b>Profit /(loss) before share of profit/loss of an associate (1-2)</b>	<b>(7.02)</b>	<b>(5.87)</b>	<b>(16.63)</b>	<b>(19.21)</b>	<b>(29.54)</b>	<b>(33.34)</b>
<b>4</b>	<b>Share of Profit/(Loss) of on an Associate Profit Before Tax (3-4)</b>	<b>(29.82)</b>	<b>24.93</b>	<b>16.26</b>	<b>(12.66)</b>	<b>35.48</b>	<b>60.40</b>
<b>5</b>	<b>Tax expense</b>						
	a) Current tax/ Earlier Tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	225.10
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>225.10</b>
<b>6</b>	<b>Profit / (Loss) for the period (4-5)</b>	<b>(36.84)</b>	<b>19.06</b>	<b>(0.37)</b>	<b>(31.87)</b>	<b>5.94</b>	<b>(198.04)</b>
	Share of (Loss) of Non Controlling Interest						
<b>7</b>	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to statement of profit and loss, net of tax</b>						
	On account of reclassification of financial instruments at fair value	(0.04)	0.04	(0.05)	(0.01)	(0.10)	(0.08)
	On account of remeasurement of employee benefits	-	-	-	-	-	(1.18)
	<b>Total</b>	<b>(0.04)</b>	<b>0.04</b>	<b>(0.05)</b>	<b>(0.01)</b>	<b>(0.10)</b>	<b>(1.25)</b>
<b>8</b>	<b>Total Comprehensive Income / (loss) for the period (6-7)</b>	<b>(36.88)</b>	<b>19.10</b>	<b>(0.41)</b>	<b>(31.88)</b>	<b>5.84</b>	<b>(199.30)</b>
<b>9</b>	<b>Paid-up equity share capital (Rs.10/- per share)</b>	<b>151.37</b>	<b>151.37</b>	<b>151.37</b>	<b>151.37</b>	<b>151.37</b>	<b>151.37</b>
<b>10</b>	<b>Earnings Per Share (EPS) - Basic and Diluted - not annualised</b>	<b>(2.43)</b>	<b>1.26</b>	<b>(0.02)</b>	<b>(2.11)</b>	<b>0.39</b>	<b>(13.08)</b>

### Notes:

- The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 06th February, 2025.
- The financial results of the Company have been prepared in accordance with Ind AS prescribed under Section-133 of the Companies Act, 2013 ("the Act") read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and SEBI Circular dated 5th July, 2016.
- The Consolidated financial results are prepared based on Ind AS 110 "Consolidated Financial Statements".
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

For Photon Capital Advisors Limited

*N. Sobharani*

SOBHARANI NANDURY  
WHOLE TIME DIRECTOR  
DIN : 00567002

Place : Hyderabad  
Date : 06-02-2025



**M.ANANDAM & CO.,**  
**CHARTERED ACCOUNTANTS**

**Independent Auditor's Review Report on the Quarterly Consolidated Unaudited Financial Results of  
the Photon Capital Advisors Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and  
Disclosure Requirements) Regulations, 2015**

**Review Report to  
The Board of Directors  
Photon Capital Advisors Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Photon Capital Advisors Limited** ('the Company') and its associate Nicos Consulting Private Limited ('the Associate') for the quarter ended 31<sup>st</sup> December, 2024 and year to date results for the period 1st April, 2024 to 31<sup>st</sup> December, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. 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 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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.

We have also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the associate Nicos Consulting Private Limited



**7 'A', SURYA TOWERS, SARDAR PATEL ROAD, SECUNDERABAD – 500003.  
PHONE: 2781 2377, 2781 2034, FAX:2781 2091**

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial results of the associate referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying statement includes the Company's share of net loss of Rs 29.82 Lakhs. and Company's share of total comprehensive loss of Rs NIL for the quarter ended 31<sup>st</sup> December, 2024, as considered in the consolidated unaudited financial results. These Interim financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosure included in respect of associate is based solely on the report of such other auditor and the procedures performed by us are as stated in the paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For M. Anandam & Co.,  
Chartered Accountants  
(Firm Regn.No.000125S)

*S V S Narayana*

S V S Narayana

Partner

M No: 222296

UDIN: 25222296BMLZTP1227

Place: Hyderabad

Date: 06.02.2025



- B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE QUALIFIED INSTITUTIONS PLACEMENT ETC. - Not Applicable
  
- C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES - Not Applicable
  
- D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> quarter) - Not Applicable
  
- E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4<sup>th</sup> quarter) - Not Applicable.