

# PHOTON CAPITAL ADVISORS LIMITED

(CIN: L65910TG1983PLC004368)

Regd. Office: # Plot. No.90-A, Road No.9, Jubilee Hills, Hyderabad – 500 033, Telangana

Tel/Fax No: +91 9951339995, Website: <http://www.pcalindia.com/>

Email Id - [infor@pcalindia.com](mailto:infor@pcalindia.com)

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Date: 13.08.2020

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

Dear Sir,

**Sub: Outcome of board meeting held on 13.08.2020.**  
**Ref: Scrip Code: 509084**

With reference to the above mentioned subject, please note that the Board of directors in their just concluded Board meeting has inter-alia transacted the following business:

1. Declaration of un-audited standalone and consolidated financial results for the quarter ended 30.06.2020.
2. Taken note of Limited Review Report.
3. Convening the Annual General Meeting of the Company on Wednesday, the 30<sup>th</sup> September, 2020 at 02.30 p.m. at the registered office of the Company.
4. Approval of Directors report for the financial year ending 31.03.2020.
5. Appointment of Scrutinizer for e-voting and poll at AGM meeting.
6. Closing of Register of members and share transfer books for the purpose of Annual General Meeting from 21<sup>st</sup> September, 2020 to 30<sup>th</sup> September, 2020, (both days inclusive).

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: 1. Un-audited standalone and consolidated financial results for the quarter ended 30.06.2020.  
2. Limited Review Report.

**Statement of the Consolidated Unaudited Financial Results for the Quarter ended 30th June,2020**

| S.No           | Particulars  | Quarter Ended   |                 |                 | Year Ended      |
|----------------|--|-----------------|-----------------|-----------------|-----------------|
|                |  | 30-Jun-2020     | 31-Mar-2020     | 30-Jun-2019     | 31-Mar-2020     |
|                |  | Unaudited       | Audited         | Unaudited       | Audited         |
| (Rs. in Lakhs) |  |                 |                 |                 |                 |
| <b>Part-I</b>  |  |                 |                 |                 |                 |
| <b>1</b>       | <b>Income from Operations</b>  |                 |                 |                 |                 |
|                | i) Interest Income   | -               | 0.01            | -               | 0.11            |
|                | ii) Profit on sale of Mutual Fund  | 0.04            | 3.41            | 0.44            | 12.22           |
|                | (b) Other income   | 0.01            | 9.06            | 0.05            | -               |
|                | <b>Total income</b>  | <b>0.05</b>     | <b>12.48</b>    | <b>0.49</b>     | <b>12.33</b>    |
| <b>2</b>       | <b>Expenses</b>  |                 |                 |                 |                 |
|                | (a) Employee benefits expenses   | 8.03            | 6.33            | 7.56            | 26.98           |
|                | (b) Finance cost   | 0.01            | 0.01            | 0.01            | 0.05            |
|                | (c) Depreciation & amortisation expense  | 0.02            | 0.03            | 0.03            | 0.14            |
|                | (d) Other expenses   | 20.58           | -               | 22.43           | 28.51           |
|                | <b>Total expenses</b>  | <b>28.64</b>    | <b>6.37</b>     | <b>30.04</b>    | <b>55.68</b>    |
| <b>3</b>       | <b>Profit / (Loss) Before Tax (1-2)</b>  | <b>(28.59)</b>  | <b>6.11</b>     | <b>(29.54)</b>  | <b>(43.35)</b>  |
|                | <b>Tax expense</b>   |                 |                 |                 |                 |
|                | a) Current tax/ Earlier Tax  | -               | -               | -               | -               |
|                | b) Deferred tax  | -               | 3.84            | -               | 5.21            |
|                | <b>Total</b>   | <b>-</b>        | <b>3.84</b>     | <b>-</b>        | <b>5.21</b>     |
| <b>4</b>       | <b>Profit / (Loss) for the period (3-4)</b>  | <b>(28.59)</b>  | <b>2.27</b>     | <b>(29.54)</b>  | <b>(48.56)</b>  |
| <b>5</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                  | 0.94            | (2.12)          | 2.45            | (2.47)          |
|                | On account of remeasurement of employee benefits                                       | -               | (1.49)          | -               | (1.49)          |
|                |  | <b>0.94</b>     | <b>(3.61)</b>   | <b>2.45</b>     | <b>(3.96)</b>   |
| <b>6</b>       | <b>Total Comprehensive Income / (loss) for the period (4-5)</b>                        | <b>(27.65)</b>  | <b>(1.34)</b>   | <b>(27.09)</b>  | <b>(52.53)</b>  |
| <b>7</b>       | <b>Profit for the period Attributable to:</b>  |                 |                 |                 |                 |
|                | Owners of the parent   | (28.54)         | 2.27            | (29.49)         | (48.54)         |
|                | Non Controlling Interest   | (0.05)          | 0.00            | (0.05)          | (0.02)          |
| <b>8</b>       | <b>Total Comprehensive Income Profit for the period Attributable to:</b>               |                 |                 |                 |                 |
|                | Owners of the parent   | (27.60)         | (1.34)          | (27.05)         | (52.50)         |
|                | Non Controlling Interest   | (0.05)          | (0.00)          | (0.04)          | (0.02)          |
| <b>9</b>       | Paid-up equity share capital (Rs.10/- per share)                                       | 151.37          | 151.37          | 151.37          | 151.37          |
| <b>10</b>      | Earnings Per Share (EPS) - Basic and Diluted   | (1.83)          | 0.15            | (1.95)          | (3.21)          |
| <b>Part-II</b> | <b>Total Equity(post Tax)</b>  | <b>1,037.57</b> | <b>1,065.22</b> | <b>1,090.64</b> | <b>1,065.22</b> |
|                | <b>Total Equity per share (post tax)</b>   | <b>68.55</b>    | <b>70.37</b>    | <b>72.05</b>    | <b>70.37</b>    |

**Notes:**

1.The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 13th August, 2020.

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 Consolidated financial results are prepared based on Ind AS 110 "Consolidated Financial Statements".

4.The group would like to inform that, the national lockdown announced on March 23, 2020 owing to the COVID-19 pandemic affected activities of organisation across the economic ecosystem. Impacting earning prospects and valuations of companies and creating volatility in the stock markets. The resultant impact on the fair value of the Investments held by the Company are reflected in the Total Comprehensive Income and Total Equity of the Company for the quarter ended June 30, 2020, in line with the Accounting Policy consistently followed by the Company.

The future Income from Investments and the valuations of investee companies would depend on the global economic developments in the coming months and the resumption of activity on gradual relaxation or Lockdowns Based on the current assessment of the potential impact of the COVID-19 on the Company. Management is of the view that the balance sheet of the Company has adequate liquidity to service its obligations and sustain its operations. The Management and Directors are actively engaged and will continue to closely monitor the future developments during the lockdown period.

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

For Photon Capital Advisors Limited


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

 Place : Hyderabad  
 Date : 13-08-2020




# 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 ended 30th June,2020

| S.No           | Particulars  | Quarter Ended   |                 |                 | Year Ended      |
|----------------|--|-----------------|-----------------|-----------------|-----------------|
|                |  | 30-Jun-2020     | 31-Mar-2020     | 30-Jun-2019     | 31-Mar-2020     |
|                |  | Unaudited       | Audited         | Unaudited       | Audited         |
| (Rs. in Lakhs) |  |                 |                 |                 |                 |
| Part-I         |  |                 |                 |                 |                 |
| 1              | <b>Income from Operations</b>  |                 |                 |                 |                 |
|                | i) Interest Income   | -               | 0.01            | -               | 0.11            |
|                | ii) Profit on sale of Mutual Fund  | 0.04            | 3.41            | 0.44            | 12.22           |
|                | (b) Other income   | 0.01            | -               | 0.05            | -               |
|                | <b>Total income</b>  | <b>0.05</b>     | <b>3.42</b>     | <b>0.49</b>     | <b>12.33</b>    |
| 2              | <b>Expenses</b>  |                 |                 |                 |                 |
|                | (a) Employee benefits expenses   | 8.03            | 6.33            | 7.19            | 26.43           |
|                | (b) Finance cost   | 0.01            | 0.01            | 0.01            | 0.05            |
|                | (c) Depreciation & amortisation expense  | 0.02            | 0.03            | 0.03            | 0.14            |
|                | (d) Other expenses   | 3.23            | 3.68            | 3.72            | 16.39           |
|                | <b>Total expenses</b>  | <b>11.29</b>    | <b>10.05</b>    | <b>10.95</b>    | <b>43.01</b>    |
| 3              | <b>Profit / (Loss) Before Tax (1-2)</b>  | <b>(11.24)</b>  | <b>(6.63)</b>   | <b>(10.45)</b>  | <b>(30.68)</b>  |
|                | <b>Tax expense</b>   |                 |                 |                 |                 |
|                | a) Current tax/ Earlier Tax  | -               | -               | -               | -               |
|                | b) Deferred tax  | -               | 3.35            | -               | 4.73            |
|                | <b>Total</b>   | <b>-</b>        | <b>3.35</b>     | <b>-</b>        | <b>4.73</b>     |
| 4              | <b>Profit / (Loss) for the period (3-4)</b>  | <b>(11.24)</b>  | <b>(9.98)</b>   | <b>(10.45)</b>  | <b>(35.41)</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                  | 0.94            | (2.12)          | 2.45            | (2.47)          |
|                | On account of remeasurement of employee benefits                                       | -               | (1.49)          | -               | (1.49)          |
| 6              | <b>Other Comprehensive Income / (loss) for the period (4-5)</b>                        | <b>0.94</b>     | <b>(3.61)</b>   | <b>2.45</b>     | <b>(3.96)</b>   |
| 7              | <b>Total Comprehensive Income Profit for the period</b>                                | <b>(10.30)</b>  | <b>(13.60)</b>  | <b>(8.00)</b>   | <b>(39.37)</b>  |
| 8              | <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>   |
| 9              | <b>Earnings Per Share (EPS) - Basic and Diluted - not annualised</b>                   | <b>(0.74)</b>   | <b>(0.66)</b>   | <b>(0.69)</b>   | <b>(2.34)</b>   |
| Part-II        | <b>Total Equity(post Tax)</b>  | <b>1,114.00</b> | <b>1,127.06</b> | <b>1,155.67</b> | <b>1,124.30</b> |
|                | <b>Total Equity per share (post tax)</b>   | <b>73.59</b>    | <b>74.46</b>    | <b>76.35</b>    | <b>74.27</b>    |

### Notes:

1. The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 13th August, 2020.

2. The standalone financial results 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 Company would like to inform that, the national lockdown announced on March 23, 2020 owing to the COVID-19 pandemic affected activities of organisation across the economic ecosystem. Impacting earning prospects and valuations of companies and creating volatility in the stock markets. The resultant impact on the fair value of the Investments held by the Company are reflected in the Total Comprehensive Income and Total Equity of the Company for the quarter ended June 30, 2020, in line with the Accounting Policy consistently followed by the Company. The future income from investments and the valuations of investee companies would depend on the global economic developments in the coming months and the resumption of activity on gradual relaxation or Lockdowns Based on the current assessment of the potential impact of the COVID-19 on the Company. Management is of the view that the balance sheet of the Company has adequate liquidity to service its obligations and sustain its operations. The Management and Directors are actively engaged and will continue to closely monitor the future developments during the lockdown period.

4. 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 : 13-08-2020



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

**Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of the  
Company 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 three months period ended 30th 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").
2. The 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 ('the Act'), 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 results 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 prepared in accordance with the 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's Registration No. 000125S)

*Y. Lakshmi Nagarathnam*

Y. Lakshmi Nagarathnam  
Partner

Membership No. 212926

UDIN: 20212926AAAACM6814

Place: Hyderabad

Date: 13.08.2020



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

**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated 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 Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended 30<sup>th</sup> June, 2020 ("the Statement"), being submitted by the Holding 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 Holding Company's Management and approved by the Holding 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 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 also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the subsidiary Nicosia Consulting Pvt Ltd




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 subsidiary 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. We did not review the interim financial results of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenue of Rs. Nil, total net loss after tax of Rs.17.35 Lakhs and total comprehensive loss of Rs.17.35 Lakhs for the quarter ended June 30, 2020 as considered in the consolidated unaudited financial results. These interim financial results have been furnished to us by the Holding Company's Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on such financial information. According to the information and explanations given to us by the Board of Directors, the financial results of the subsidiary are not material to the Group.

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

For M.Anandam & Co.,  
Chartered Accountants  
(Firm's Registration No. 000125S)

  
Y. Lakshmi Nagaratnam  
Partner  
Membership No. 212926



UDIN: 20212926AAAACL2491

Place: Hyderabad  
Date: 13.08.2020