PHOTON CAPITAL ADVISORS LIMITED

(CIN: L65910TG1983PLC004368)

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

Ph. No: 9951339995, Website: http://www.pcalindia.com/

Email Id - infor@pcalindia.com

Date: 29.06.2020

To The Manager DCS - CRD, BSE Limited, 25th Floor, PhirozeJeejeebhoy Towers, Dalal Street, Mumbai - 400 001

Dear Sir,

Sub: Declaration for unmodified opinion pursuant to Regulation 33(3)(d) of the

SEBI (Listing Obligations and Disclosure Requirements) Regulations,

2015.

Ref: Scrip Code-509084

I, Sobharani Nandury, Whole Time Director of Photon Capital Advisors Limited, having its registered office at Plot No.90-A, Road No.9, Jubilee Hills, Hyderabad-500 033, Telangana,, hereby declare that, the Statutory Auditors of the Company M/s. M. Anandam & Co., Chartered Accountants, Hyderabad have issued an Audit report with unmodified opinion on the Annual audited standalone and consolidated financial results for the quarter & year ended 31st March 2020.

This declaration is issued in compliance of regulation 33(3)(d) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015 as amended vide circular No. CIR/CFD/CMD/56/2016 dated 27.05.2016.

Thanking you,

Yours Faithfully

For PHOTON CAPITAL ADVISORS LIMITED

N. Shherer

SOBHARANI NANDURY WHOLE TIME DIRECTOR DIN-00567002

