

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/groupcal@gmail.com

Date: 04.12.2019

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

Dear Sir,

Sub: Submission of standalone & consolidated financial results for the half year ended 30.09.2019 along with Cash Flow Statements.

Ref: Your e-mail dated 03.12.2019 at 06:31p.m & 06:37 p.m.

With reference to the above subject, please find enclosed herewith standalone & Consolidated financial results for the half year ended 30.09.2019 along with Cash Flow Statements as required under regulation 33(3)(g) of the SEBI (LODR) Regulations, 2015.

This is for your information and necessary action.

Thanking you,

Yours faithfully,

For **PHOTON CAPITAL ADVISORS LIMITED**

N. Sobharani

SOBHARANI NANDURY
WHOLE TIME DIRECTOR
DIN: 00567002



Encl: 1. Un-audited standalone & consolidated financial results for the half year ended 30.09.2019 along with Cash Flow Statements.

2. Limited Review Reports.



PHOTON CAPITAL ADVISORS LTD.

CIN : L65910TG1983PLC004368

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Statement of the Standalone and Consolidated Unaudited Financial Results for the Quarter and Half year ended 30th September, 2019

(₹ in Lakhs)

S.no	Particulars	Standalone					Consolidated				
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended		Half Year Ended	Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19	30-Sep-19	30-Jun-19	30-Sep-19	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations										
	i) Interest Income	0.03	0.045	-	0.075	-	1.27	0.03	0.045	0.075	1.27
	ii) Profit on sale of Mutual Fund	8.30	0.439	5.02	8.74	5.57	7.26	8.30	0.44	8.74	7.26
	(b) Other income	0.0006	0.0006	39.24	0.0012	25.64	92.86	0.0006	0.0006	0.0012	92.86
	Total income	8.33	0.48	44.26	8.81	31.21	101.39	8.33	0.48	8.81	101.39
2	Expenses										
	(a) Loss from investment activities	-	-	-	-	-	-	-	-	-	-
	(b) Employee benefits expenses	6.46	7.19	5.84	13.65	11.68	23.99	6.64	7.56	14.19	23.99
	(c) Finance cost	0.01	0.01	0.01	0.026	0.03	0.05	0.01	0.01	0.026	0.05
	(d) Depreciation & amortisation expense	0.04	0.03	0.04	0.069	0.07	0.13	0.03	0.03	0.07	0.13
	(e) Other expenses	4.64	3.72	6.76	8.36	11.07	20.09	10.37	22.43	32.79	69.03
	Total expenses	11.15	10.96	12.64	22.11	22.85	44.26	17.05	30.04	47.08	93.20
3	Profit / (Loss) Before Tax (1-2)	(2.82)	(10.47)	31.62	(13.29)	8.36	57.13	(8.72)	(29.55)	(38.27)	8.19
	Tax expense										
	a) Current tax/ Earlier Tax	-	-	-	-	-	0.87	-	-	-	0.87
	b) Deferred tax	1.38	-	0.12	1.375	0.18	1.67	1.38	-	1.38	(0.33)
	Total	1.38	-	0.12	1.38	0.18	2.54	1.38	-	1.38	0.53
4	Profit / (Loss) for the period (3-4)	(4.20)	(10.47)	31.50	(14.67)	8.18	54.59	(10.09)	(29.55)	(39.64)	7.66
5	Other Comprehensive Income										
	Items that will not be reclassified to statement of profit and loss, net of tax										
	On account of reclassification of financial instruments at fair value	(4.70)	2.45	(3.41)	(2.25)	(2.15)	0.40	(4.70)	2.45	(2.25)	0.40
	On account of remeasurement of employee benefits	-	-	(0.25)	-	(0.50)	0.26	-	-	-	0.26
		(4.70)	2.45	(3.66)	(2.25)	(2.65)	0.66	(4.70)	2.45	(2.25)	0.66
6	Total Comprehensive Income / (loss) for the period (4-5)	(8.89)	(8.02)	27.84	(16.92)	5.53	55.25	(14.79)	(27.10)	(41.89)	8.32



S.no	Particulars	Standalone						Consolidated			
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended		Half Year Ended	Year Ended
		30-Sep-19	30-Jun-19	30-Sep-18	30-Sep-19	30-Sep-18	31-Mar-19	30-Sep-19	30-Jun-19	30-Sep-19	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
7	Profit for the period Attributable to:										
	Owners of the parent	-	-	-	-	-	-	(10.14)	(29.50)	(39.65)	7.74
	Non Controlling Interest	-	-	-	-	-	-	(0.01)	(0.05)	(0.04)	(0.08)
8	Total Comprehensive Income Profit for the period Attributable to:	-	-	-	-	-	-	-	-	-	-
	Owners of the parent	-	-	-	-	-	-	(14.83)	(27.06)	(41.90)	8.40
	Non Controlling Interest	-	-	-	-	-	-	(0.01)	(0.04)	(0.04)	(0.08)
9	Paid-up equity share capital (Rs.10/- per share)	151.37	151.37	151.37	151.37	151.37	151.37	151.37	151.37	151.37	151.37
10	Earnings Per Share (EPS) - Basic and Diluted - not annualised	(0.28)	(0.69)	2.08	(0.97)	0.54	3.61	(0.67)	(1.95)	(2.62)	0.51
Part-II	Total Equity(post Tax)	1,146.78	1,155.67	1,113.96	1,146.78	1,113.96	1,163.68	1,075.81	1,090.64	1,075.81	1,117.74
	Total Equity per share (post tax)	75.76	76.35	73.59	75.76	73.59	76.88	71.07	72.05	71.07	73.84

Notes:

- The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 14th November, 2019.
- 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".
- Consolidated figures for the quarter ended September -2018 is not given since Consolidation applicable from 20th November -2018.
- 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
DIRECTOR
DIN : 00567002

Place : Hyderabad
Date : 14-11-2019

CIN : L65910TG1983PLC004368

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UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019

Rupees in lakhs			
Particulars	Note No.	As at 30 September, 2019	As at 31st March, 2019
ASSETS			
(1) Non- Current Assets			
(a) Property, Plant and Equipment	3	1.99	2.06
(b) Financial Assets			
(i) Investments	4	599.00	599.00
(ii) Other Financial Assets	4.2	2.49	2.46
(c) Deferred Tax Assets	5	385.54	386.92
(d) Other Non-current Assets	6	0.03	0.05
(2) Current Assets			
(a) Financial Assets			
(i) Cash and Cash Equivalents	7.2	7.05	8.32
(iii) Investments	7.1	149.24	163.76
(b) Current Tax Assets (Net)	8	3.69	3.69
(c) Other Current Assets	9	2.22	0.39
Total Assets		1,151.24	1,166.64
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	10	151.37	151.37
(b) Other Equity	11	995.40	1,012.31
LIABILITIES			
(1) Current Liabilities			
(a) Financial Liabilities			
(i) Other Financial Liabilities	12	4.29	2.71
(b) Other Current Liabilities	13	0.19	0.24
(c) Provisions			-
Total Equity and Liabilities		1,151.24	1,166.64
Summary of significant accounting policies	2		

The accompanying Notes are an integral part of these Financial Statements.

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2019

Rupees in lakhs		
Particulars	As at 30th September, 2019	As at 31st March, 2019
ASSETS		
(1) Non- Current Assets		
(a) Property, Plant and Equipment	1.99	2.06
(b) Financial Assets		
(i) Investments	521.95	546.28
(ii) Other Financial Assets	2.49	2.46
(c) Deferred Tax Assets	387.55	388.93
(d) Other Non-current Assets		0.05
(2) Current Assets		
(a) Financial Assets		
(i) Cash and Cash Equivalents	11.28	13.19
(iii) Investments	149.24	163.76
(iii) Other Financial Assets		
(b) Current Tax Assets (Net)	3.69	3.69
(c) Other Current Assets	2.20	0.39
Total Assets	1,080.39	1,120.80
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	151.3694	151.37
(b) Other Equity	923.56	965.45
Equity attributable to owners	1074.93	1116.82
Non controlling interests	0.88	0.92
Total Equity	1075.81	1117.74
LIABILITIES		
(1) Current Liabilities		
(a) Financial Liabilities		
(i) Other Financial Liabilities	4.39	2.81
(b) Other Current Liabilities	0.19	0.24
Total Equity and Liabilities	1,080.39	1,120.80
Summary of significant accounting policies		

The accompanying Notes are an integral part of these Financial Statements.



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UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENEND 30TH SEPTEMBER, 2019

Particulars	Rupees in lakhs	
	30th September, 2019	
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax		(13.29)
Adjustments for :		
Depreciation and Amortization Expense	0.07	
Finance Costs	0.03	
Interest on Fixed Deposits	(0.07)	
Share of Loss/(profit) from Partner ship Firm	-	
Dividend Received	(0.00)	
Profit/loss on sale of Investment (net)	(8.74)	
		(8.72)
Operating Profit before Working Capital Changes		(22.01)
Adjustments for:		
(Increase) / Decrease in Current Assets		
(Increase) / Decrease in Loans and Advances	(1.83)	
Increase /(Decrease) in Current Liabilities and Provisions	1.52	(0.31)
Cash Generated from Operations		(22.32)
Direct Taxes Paid		-
Net Cash generated from/(used in) Operating Activities		(22.32)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investment	(148.70)	
Proceeds from sale of investments	169.70	
Interest received on fixed deposits	0.07	
Dividends received	0.001	
Net Cash from Investing Activities		21.07
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash generated from Financing Activities		(0.03)
Net increase in Cash and Cash Equivalentents		(1.27)
Cash and Cash Equivalentents at the beginning of the year		8.32
Cash and Cash Equivalentents at the end of the year		7.05

Notes:

1 Components of cash and cash equivalentents

Particulars	30th September, 2019
Balances with banks	
- Current accounts	6.94
Cash in Hand	0.10
Cash and cash equivalentents considered in the cash flow statement	7.05

2 Cash flow statement has been prepared under 'Indirect method' as set out in Indian Accounting Standard - 7 specified under Section 133 of the Companies Act, 2013.

3 The accompanying Notes form an integral part of the Financial Statements.




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CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2019

Particulars	Rupees in lakhs	
	30th September, 2019	
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax		(38.27)
Adjustments for :		
Depreciation and Amortization Expense	0.07	
Finance Costs	0.03	
Interest on Fixed Deposits	(0.07)	
Share of Loss/(profit) from Partner ship Firm	24.33	
Dividend Received	(0.001)	
Profit/loss on sale of Investment (net)	(8.74)	
		15.61
Operating Profit before Working Capital Changes		(22.65)
Adjustments for:		
(Increase) / Decrease in Current Assets		
(Increase) / Decrease in Loans and Advances	(1.83)	
Increase /(Decrease) in Current Liabilities and Provisions	1.52	(0.31)
Cash Generated from Operations		(22.97)
Direct Taxes Paid		0.00
Net Cash generated from/(used in) Operating Activities		(22.97)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investment	(148.70)	
Proceeds from sale of investments	169.70	
Interest received on fixed deposits	0.07	
Dividends received	0.00	
Net Cash from Investing Activities		21.07
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash generated from Financing Activities		(0.03)
Net increase in Cash and Cash Equivalents		(1.91)
Cash and Cash Equivalents at the beginning of the year		13.19
Cash and Cash Equivalents at the end of the year		11.28

Notes:
1 Components of cash and cash equivalents

Particulars	31st March, 2019
Balances with banks	
- Current accounts	11.17
Cash in Hand	0.10
Cash and cash equivalents considered in the cash flow statement	11.28



M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS

Independent auditor's review report on Standalone Unaudited Quarterly Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations

To
Review Report to
The Board of Directors
Photon Capital Advisors Limited,

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Photon Capital Advisors Limited**, ("the Company"), for the quarter ended 30th September, 2019. This statement is the responsibility of the Company's Management and approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 statements are free of material misstatements. 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.

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 the aforesaid Indian Accounting Standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad

Date: 14.11.2019



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

K. Subbulakshmi

K. Subbulakshmi
Partner

M. No: 205983

UDIN: 19205983 AAAAFL 3085

M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Consolidated Unaudited Quarterly 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 Consolidated Unaudited Financial Results of **Photon Capital Advisors Limited**, ("the Parent") and its subsidiary Nicos Consulting Pvt Ltd (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30th September, 2019 ("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.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 5 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.
5. We did not review the interim financial results of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. Nil, total net loss after tax of Rs. 24.97 Lakh and total comprehensive loss of Rs. 24.97 lakh for the quarter ended 30th September, 2019, as considered in the consolidated unaudited financial results. The interim financial results of the subsidiary has been reviewed by the other auditor whose report has been furnished to us by the Management, and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of the subsidiary, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

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

Place: Hyderabad
Date: 14.11.2019



For M. Anandam & Co.,
Chartered Accountants
(Firm Regn.No.0001255)

K. Subbulakshmi
K. Subbulakshmi
Partner

M. No: 205983

UDIN: 19205983AAAAFY1266