

PHOTON CAPITAL ADVISORS LIMITED

(CIN: L65910TG1983PLC004368)

Regd. Office: # Plot. No.90-A, Road No.9, Jubilee Hills, Hyderabad – 500 033, Telangana
Tel/Fax No: 040-23550732, Website: <http://www.pcalindia.com/>
Email Id - infor@pcalindia.com

Date: 01.11.2022

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

Dear Sir,

Sub: Outcome of board meeting held on 01.11.2022.
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 30.09.2022.
2. Taken note of Limited Review Report.

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 30.09.2022.

2. Limited Review Report.

Statement of the Standalone Unaudited Financial Results for the Quarter and Half year ended 30th September, 2022

(₹ in Lakhs)

S. no	Particulars	Standalone					
		Quarter ended			Half Year ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations						
	i) Interest Income	5.44	4.75	-	10.18	0.02	0.08
	ii) Profit on sale of Mutual Fund	0.00	0.00	0.60	0.00	0.83	36.30
	(b) Other income	0.01	0.01	0.01	0.02	0.02	0.05
	Total income	5.45	4.76	0.62	10.21	0.87	36.43
2	Expenses						
	(a) Employee benefits expenses	6.78	9.49	6.54	16.27	14.28	26.64
	(b) Finance cost	0.01	0.01	0.01	0.02	0.02	0.05
	(c) Depreciation & amortisation expense	0.03	0.03	0.02	0.05	0.04	0.08
	(d) Other expenses	4.31	3.29	3.70	7.59	7.01	14.14
	Total expenses	11.13	12.82	10.27	23.94	21.36	40.91
3	Profit / (Loss) Before Tax (1-2)	(5.68)	(8.06)	(9.65)	(13.73)	(20.48)	(4.48)
	Tax expense						
	a) Current tax/ Earlier Tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	2.10
	Total	-	-	-	-	-	2.10
4	Profit / (Loss) for the period (3-4)	(5.68)	(8.06)	(9.65)	(13.73)	(20.48)	(6.58)
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	(0.31)	0.60	0.16	0.29	0.66	(2.31)
	On account of remeasurement of employee benefits	-	-	-	-	-	(2.16)
		(0.31)	0.60	0.16	0.29	0.66	(4.47)
6	Total Comprehensive Income / (loss) for the period (4-5)	(5.99)	(7.45)	(9.49)	(13.44)	(19.82)	(11.05)
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	(0.37)	(0.53)	(0.64)	(0.91)	(1.35)	(0.43)
art	Total Equity(post Tax)	1,051.18	1,057.16	1,055.85	1,051.18	1,055.85	1,064.62
	Total Equity per share (post tax)	69.44	69.84	69.75	69.44	69.75	70.33

Notes:

1.The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 01st November, 2022

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.

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

SOBHARANI NANDURY
 Whole Time Director
 DIN: 00567002

Place : Hyderabad
 Date : 01-11-2022



PHOTON CAPITAL ADVISORS LIMITED
STANDALONE BALANCE SHEET AS AT 30TH, SEPTEMBER 2022

(₹ in Lakhs)

Particulars	As at 30th September, 2022	As at 31st March, 2022
ASSETS		
(1) Financial Assets		
(a) Cash and Cash Equivalents	431.78	452.73
(b) Investments	240.71	240.42
(c) Other financial Assets	1.25	1.23
(2) Non-financial assets		
(a) Current Tax Assets (Net)	4.17	3.66
(b) Deferred Tax Assets	368.25	368.25
(c) Property, Plant and Equipment	1.70	1.76
(d) Other non-financial assets	7.11	0.22
Total Assets	1,054.98	1,068.26
EQUITY AND LIABILITIES		
LIABILITIES		
(1) Financial Liabilities		
(i) Other Financial Liabilities	3.41	3.25
(2) Non-Financial Liabilities		
(i) Provisions	0.14	0.14
(ii) Other non-financial liabilities	0.25	0.25
EQUITY		
(a) Equity Share Capital	151.37	151.37
(b) Other Equity	899.81	913.25
Total Equity and Liabilities	1,054.98	1,068.26



PHOTON CAPITAL ADVISORS LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 30TH, SEPTEMBER 2022

(₹ in Lakhs)

Particulars	As at 30th September, 2022		31st March, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax		(13.73)		(4.48)
Adjustments for :				
Depreciation and Amortization Expense	0.05		0.08	
Finance Costs	0.02		0.05	
Interest on Fixed Deposits	(10.21)		(0.13)	
Dividend	(0.00)		-	
Fair value changes of Investment (net)	-		(36.30)	
		(10.13)		(36.30)
Operating Profit before Working Capital Changes		(23.86)		(40.78)
Adjustments for:				
(Increase) / Decrease in Current Assets	(0.54)		1.26	
(Increase) / Decrease in Loans and Advances	(6.89)		0.14	
Increase /(Decrease) in Current Liabilities and Provisions	0.16	(7.27)	(1.81)	(0.41)
Cash Generated from Operations		(31.13)		(41.19)
Direct Taxes Paid		-		-
Net Cash generated from/(used in) Operating Activities		(31.13)		(41.19)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Investment	-		-	
Proceeds from sale of investments	(0.00)		485.51	
Interest received on fixed deposits	10.21		0.13	
Dividend	0.00		-	
Net Cash from Investing Activities		10.21		485.64
C. CASH FLOW FROM FINANCING ACTIVITIES				
Net Cash generated from Financing Activities				
Finance Cost	(0.02)		-	(0.05)
		(0.02)		(0.05)
Net increase in Cash and Cash Equivalents		(20.96)		444.40
Cash and Cash Equivalents at the beginning of the year		452.73		8.33
Cash and Cash Equivalents at the end of the year		431.78		452.73

Notes:

1 Components of cash and cash equivalents

Particulars	As at 30th September, 2022	31st March, 2022
Balances with banks		
- Current accounts	431.70	452.70
Cash in Hand	0.07	0.03
Cash and cash equivalents considered in the cash flow statement	431.78	452.73



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 30th September, 2022 and year to date results for the period 1st April, 2022 to 30th September, 2022 (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
Membership Number: 222296
UDIN: 2222296BBRNZU8410



Place: Hyderabad
Date: 01th November, 2022

Statement of the Consolidated UnAudited Financial Results for the Quarter and Half year ended 30th September, 2022

(₹ in Lakhs)

S.no	Particulars	Consolidated					
		Quarter Ended			Half year ended		Year Ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited	
Part-I							
1	Revenue from Operations						
	i) Interest Income	5.44	4.75	-	10.18	0.02	0.08
	ii) Profit on sale of Mutual Fund	0.00	0.00	0.60	0.00	0.83	36.30
	iii) Other income	0.01	0.01	6.19	0.02	26.51	200.32
	Total income	5.45	4.76	6.80	10.21	27.36	236.70
2	Expenses						
	(a) Employee benefits expenses	6.78	9.49	6.54	16.27	14.28	26.64
	(b) Finance cost	0.01	0.01	0.01	0.02	0.02	0.05
	(c) Depreciation & amortisation expense	0.03	0.03	0.02	0.05	0.04	0.08
	(d) Other expenses	4.31	3.29	3.71	7.59	7.32	14.57
	Total expenses	11.13	12.82	10.28	23.94	21.66	41.33
	Profit/(loss) before share of profit/(loss) of an associate	(5.68)	(8.06)	(3.48)	(13.73)	5.70	195.37
	Share of Profit/(Loss) of an Associate	4.36	(3.72)		0.64	-	(3.51)
3	Profit / (Loss) Before Tax (1-2)	(1.32)	(11.78)	(3.48)	(13.10)	5.70	191.86
	Tax expense						
	a) Current tax/ Earlier Tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	2.10
	Total	-	-	-	-	-	2.10
4	Profit / (Loss) for the period (3-4)	(1.32)	(11.78)	(3.48)	(13.10)	5.70	189.75
	Share of (loss) of Non controlling interest						0.66
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	(0.31)	0.60	0.16	0.29	0.66	(2.31)
	On account of remeasurement of employee benefits						(2.16)
		(0.31)	0.60	0.16	0.29	0.66	(4.47)
6	Total Comprehensive Income / (loss) for the period (4-5)	(1.63)	(11.18)	(3.32)	(12.80)	6.36	184.62
7	Profit for the period Attributable to:						
	Owners of the parent	-	-	(3.48)	-	5.69	188.77
	Non Controlling Interest	-	-	(0.01)	-	0.01	0.32
8	Total Comprehensive Income Profit for the period Attributable to:						
	Owners of the parent	-	-	(3.32)	-	6.35	184.31
	Non Controlling Interest	-	-	(0.01)	-	0.01	0.31
9	Paid-up equity share capital (Rs.10/- per share)	151.37	151.37	151.37	151.37	151.37	151.37
10	Earnings Per Share (EPS) - Basic and Diluted - not annualised	(0.09)	(0.78)	(0.23)	(0.87)	0.38	12.54
Part-II							
	Total Equity(post Tax)	1,048.31	1,049.92	1,060.89	1,048.31	1,060.89	1,061.10
	Total Equity per share (post tax)	69.25	69.36	70.09	69.26	70.09	70.10

Notes:

- The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 01st November, 2022.
- 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.
- 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 : 01-11-2022

PHOTON CAPITAL ADVISORS LIMITED
Consolidated Balance Sheet As At 30th September 2022

(₹ in Lakhs)

Particulars	As at 30th September, 2022	As at 31st March, 2022
ASSETS		
(1) Financial Assets		
(a) Cash and Cash Equivalents	431.78	452.73
(b) Investments	237.84	236.91
(c) Other Financial Assets	1.25	1.23
(2) Non-Financial Assets		
(a) Current Tax Assets (Net)	4.17	3.66
(b) Deferred Tax Assets	368.25	368.25
(c) Property, Plant and Equipment	1.70	1.76
(d) Other non-financial assets	7.11	0.22
Total Assets	1,052.11	1,064.75
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
Other Financial Liabilities	3.41	3.25
(2) Non-Financial Liabilities		
(a) Provisions	0.14	0.14
(b) Other non-financial liabilities	0.25	0.25
EQUITY		
(a) Equity Share Capital	151.37	151.37
(b) Other Equity	896.94	909.75
Non controlling interests	-	-
(c) Provisions		
(d) Current Tax Liabilities (net)		
Total Liabilities and Equity	1,052.11	1,064.75



PHOTON CAPITAL ADVISORS LIMITED
Consolidated Cash Flow Statement For The Year Ended 30th September 2022

(₹ in Lakhs)

Particulars	As at 30th September, 2022		31st March, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax		(13.10)		191.86
Adjustments for :				
Depreciation and Amortization Expense	0.05		0.08	
Finance Costs	0.02		0.05	
Interest on Fixed Deposits	(10.21)		(0.13)	
Dividend	(0.00)		(0.00)	
Share of Loss/(profit) from Partner ship Firm	(0.64)		(200.27)	
Profit/loss on sale of Investment (net)	-		(36.30)	
		(10.77)		(236.57)
Operating Profit before Working Capital Changes		(23.87)		(44.72)
Adjustments for:				
(Increase) / Decrease in Current Assets	(0.02)		1.25	
(Increase) / Decrease in Loans and Advances	(6.90)		0.14	
Increase /(Decrease) in Current Liabilities and Provisions	0.16	(6.76)	(1.91)	(0.52)
Cash Generated from Operations		(30.63)		(45.23)
Direct Taxes Paid		(0.5161)		0.00
Net Cash generated from/(used in) Operating Activities		(31.15)		(45.23)
B. CASH FLOW FROM INVESTING ACTIVITIES			485.51	
Purchase of Investment			0.13	
Interest received on fixed deposits	10.21		0.00	
Dividend income	0.002	10.21	485.64	
Net Cash from Investing Activities		10.21		485.64
C. CASH FLOW FROM FINANCING ACTIVITIES				
Finance cost	(0.02)		(0.05)	
Net Cash generated from Financing Activities		(0.02)	-	(0.05)
Net increase in Cash and Cash Equivalents		(20.96)		440.36
Less: Adjustment on account of loss of control in erstwhile subsidiary company				0.52
Cash and Cash Equivalents at the beginning of the year		452.73		11.85
Cash and Cash Equivalents at the end of the year		431.77		452.73

Notes:

1 Components of cash and cash equivalents

Particulars	30th September 2022	31st March 2022
Balances with banks		
- Current accounts	431.70	452.70
Cash in Hand	0.07	0.03
Cash and cash equivalents considered in the cash flow	431.78	452.73



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

**Independent Auditor's Review Report on the Quarterly Consolidated Unaudited 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 Consolidated Financial Results of **Photon Capital Advisors Limited** ('the Company') and its associate **Nicosa Consulting Private Limited** ('the Associate') for the quarter ended 30th September, 2022 and year to date results for the period 1st April, 2022 to 30th September, 2022 ("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.
4. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
5. The Statement includes the results of the associate **Nicosa Consulting Private Limited**.



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

6. 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.
7. The accompanying statement includes the unaudited interim financial results/statements include Company's share of net profit/(loss) of Rs 4.36 Lakhs. and Company's share of total comprehensive loss of Rs NIL for the quarter ended 30th September, 2022, as considered in the Statement whose interim financial results/financial statements, other financial information have been reviewed by other independent auditor.
8. The independent auditor's report on unaudited interim financial statements/financial results of the associate 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 in respect of the associate is based solely on the report of such auditor and procedures performed by us stated in 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)

SVS Narayana
S V S Narayana

Partner

Membership Number: 222296

UDIN: 2222296BBROQX2827



Place: Hyderabad

Date: 01st November 2022