

# 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: 13.02.2020

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 13.02.2020.**  
**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 31.12.2019.
2. Taken note of Limited Review Report.
3. Renewal of lease agreement with related party.

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 31.12.2019.  
2. Limited Review Report.


**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 / groupppcal@gmail.com, Website: www.pcalindia.com

Statement of the Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2019

(₹ in Lakhs)

S.no	Particulars	Standalone						Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Part-I													
1	<b>Income from Operations</b>												
	i) Interest Income	0.02	0.03	1.08	0.09	1.13	1.27	0.02	0.03	1.07	0.09	1.13	1.27
	ii) Profit on sale of Mutual Fund	0.08	8.30	-	8.82	5.57	7.26	0.08	8.30	-	8.82	5.57	7.26
	(b) Other income	0.00	0.00	67.26	0.00	92.86	92.86	0.00	0.00	67.28	0.00	92.86	92.86
	<b>Total income</b>	<b>0.09</b>	<b>8.33</b>	<b>68.35</b>	<b>8.91</b>	<b>99.56</b>	<b>101.39</b>	<b>0.09</b>	<b>8.33</b>	<b>68.35</b>	<b>8.91</b>	<b>99.56</b>	<b>101.39</b>
2	<b>Expenses</b>												
	(a) Loss from investment activities	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Employee benefits expenses	6.46	6.46	5.84	20.10	17.52	23.99	6.46	6.64	5.84	20.65	17.52	23.99
	(c) Finance cost	0.01	0.01	0.01	0.04	0.04	0.05	0.01	0.01	0.01	0.04	0.04	0.05
	(d) Depreciation & amortisation expense	0.03	0.04	0.03	0.10	0.10	0.13	0.03	0.03	0.03	0.10	0.10	0.13
	(e) Other expenses	4.35	4.64	4.63	12.71	15.70	20.09	4.78	10.37	38.65	37.57	49.72	69.03
	<b>Total expenses</b>	<b>10.85</b>	<b>11.15</b>	<b>10.51</b>	<b>32.96</b>	<b>33.36</b>	<b>44.26</b>	<b>11.29</b>	<b>17.05</b>	<b>44.53</b>	<b>58.37</b>	<b>67.38</b>	<b>93.20</b>
3	<b>Profit / (Loss) Before Tax (1-2)</b>	<b>(10.76)</b>	<b>(2.82)</b>	<b>57.84</b>	<b>(24.05)</b>	<b>66.20</b>	<b>57.13</b>	<b>(11.19)</b>	<b>(8.72)</b>	<b>23.82</b>	<b>(49.46)</b>	<b>32.18</b>	<b>8.19</b>
	<b>Tax expense</b>												
	a) Current tax/ Earlier Tax	-	-	0.17	-	0.17	0.87	-	-	0.17	-	0.17	0.87
	b) Deferred tax	-	1.38	-	1.38	0.18	1.67	-	1.38	-	1.38	0.18	(0.33)
	<b>Total</b>	<b>-</b>	<b>1.38</b>	<b>0.17</b>	<b>1.38</b>	<b>0.35</b>	<b>2.54</b>	<b>-</b>	<b>1.38</b>	<b>0.17</b>	<b>1.38</b>	<b>0.35</b>	<b>0.53</b>
4	<b>Profit / (Loss) for the period (3-4)</b>	<b>(10.76)</b>	<b>(4.20)</b>	<b>57.67</b>	<b>(25.43)</b>	<b>65.85</b>	<b>54.59</b>	<b>(11.19)</b>	<b>(10.09)</b>	<b>23.65</b>	<b>(50.83)</b>	<b>31.83</b>	<b>7.66</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	1.90	(4.70)	0.68	(0.35)	(1.47)	0.40	1.90	(4.70)	0.68	(0.35)	(1.47)	0.40
	On account of remeasurement of employee benefits	-	-	(0.25)	-	(0.75)	0.26	-	-	(0.25)	-	(0.75)	0.26
		<b>1.90</b>	<b>(4.70)</b>	<b>0.43</b>	<b>(0.35)</b>	<b>(2.22)</b>	<b>0.66</b>	<b>1.90</b>	<b>(4.70)</b>	<b>0.43</b>	<b>(0.35)</b>	<b>(2.22)</b>	<b>0.66</b>
6	<b>Total Comprehensive Income / (loss) for the period (4-5)</b>	<b>(8.86)</b>	<b>(8.89)</b>	<b>58.10</b>	<b>(25.78)</b>	<b>63.63</b>	<b>55.25</b>	<b>(9.29)</b>	<b>(14.79)</b>	<b>24.08</b>	<b>(51.18)</b>	<b>29.61</b>	<b>8.32</b>

N. S. Shrivastava



(₹ in Lakhs)

S.no	Particulars	Standalone						Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19	31-Dec-19	30-Sep-19	31-Dec-18	31-Dec-19	31-Dec-18	31-Mar-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
7	<b>Profit for the period Attributable to:</b>												
	Owners of the parent						(11.19)	(10.14)	23.61	(50.79)	31.77	7.74	
	Non Controlling Interest						(0.001)	(0.01)	0.04	(0.04)	0.05	(0.08)	
8	<b>Total Comprehensive Income Profit for the period Attributable to:</b>												
	Owners of the parent						(9.27)	(14.83)	24.04	(51.13)	29.56	8.40	
	Non Controlling Interest						(0.001)	(0.01)	0.04	(0.04)	0.05	(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	151.37	151.37
10	Earnings Per Share (EPS) - Basic and Diluted - not annualised	(0.71)	(0.28)	3.81	(1.68)	4.35	3.61	(0.74)	(0.67)	1.56	(3.36)	2.10	0.51
<b>Part-II</b>	Total Equity(post Tax)	1,137.91	1,146.78	1,172.05	1,137.91	1,172.05	1,163.68	1,065.68	1,075.81	1,138.09	1,065.68	1,138.09	1,117.74
	Total Equity per share (post tax)	75.17	75.76	77.43	75.17	77.43	76.88	70.40	71.07	75.19	70.40	75.19	73.84

**Notes:**

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

Place : Hyderabad  
Date : 13-02-2020

For Photon Capital Advisors Limited



SOBHARANI NANDURY  
WHOLE TIME DIRECTOR  
DIN : 00567002





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## UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE NINE MONTHS ENEND 31ST DECEMBER, 2019

Particulars	Rupees in lakhs	
	31 ST DECEMBER, 2019	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax		(24.05)
Adjustments for :		
Depreciation and Amortization Expense	0.104	
Finance Costs	0.039	
Interest on Fixed Deposits	(0.090)	
Share of Loss/(profit) from Partner ship Firm	-	
Dividend Received	(0.002)	
Profit/loss on sale of Investment (net)	(8.815)	
		(8.76)
<b>Operating Profit before Working Capital Changes</b>		<b>(32.82)</b>
<b>Adjustments for:</b>		
(Increase) / Decrease in Current Assets		
(Increase) / Decrease in Loans and Advances	(0.740)	
Increase /( Decrease) in Current Liabilities and Provisions	(0.230)	(0.97)
Cash Generated from Operations		<b>(33.79)</b>
Direct Taxes Paid		-
Net Cash generated from/(used in) Operating Activities		<b>(33.79)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Investment	(148.70)	
Proceeds from sale of investments	179.67	
Interest received on fixed deposits	0.090	
Dividends received	0.002	
Net Cash from Investing Activities		<b>31.06</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Cash generated from Financing Activities		
Net increase in Cash and Cash Equivalents		(2.73)
Cash and Cash Equivalents at the beginning of the year		8.32
Cash and Cash Equivalents at the end of the year		<b>5.59</b>

### Notes:

#### 1 Components of cash and cash equivalents

Particulars	31 ST DECEMBER, 2019
Balances with banks	
- Current accounts	5.458
Cash in Hand	0.131
Cash and cash equivalents considered in the cash flow statement	<b>5.589</b>

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.





# PHOTON CAPITAL ADVISORS LTD.

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## CONSOLIDATED CASH FLOW STATEMENT FOR THE NINE MONTHS ENDED 31 ST DECEMBER,2019

Rupees in lakhs

Particulars	31 ST DECEMBER,2019	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax		(49.46)
Adjustments for :		
Depreciation and Amortization Expense	0.10	
Finance Costs	0.04	
Interest on Fixed Deposits	(0.09)	
Share of Loss/(profit) from Partner ship Firm	24.73	
Dividend Received	(0.002)	
Profit/loss on sale of Investment (net)	(8.82)	
		15.96
<b>Operating Profit before Working Capital Changes</b>		<b>(33.50)</b>
<b>Adjustments for:</b>		
(Increase) / Decrease in Current Assets		
(Increase) / Decrease in Loans and Advances	(0.74)	
Increase /( Decrease) in Current Liabilities and Provisions	(0.33)	(1.07)
Cash Generated from Operations		<b>(34.57)</b>
Direct Taxes Paid		-
Net Cash generated from/(used in) Operating Activities		<b>(34.57)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Investment	(148.70)	
Proceeds from sale of investments	179.67	
Interest received on fixed deposits	0.09	
Dividends received	0.002	
Net Cash from Investing Activities		<b>31.06</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net Cash generated from Financing Activities		-
Net increase in Cash and Cash Equivalents		(3.51)
Cash and Cash Equivalents at the beginning of the year		13.19
Cash and Cash Equivalents at the end of the year		<b>9.68</b>

### Notes:

#### 1 Components of cash and cash equivalents

Particulars	31 ST DECEMBER,2019
Balances with banks	
- Current accounts	9.55
Cash in Hand	0.13
Cash and cash equivalents considered in the cash flow statement	<b>9.68</b>



**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 31<sup>st</sup> December, 2019 and year to date from April 01, 2019 to December 31, 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: 13.02.2020

For M. Anandam & Co.,  
Chartered Accountants  
(Firm Regn.No.0001258)

  
Y. Lakshmi Nagaratnam  
Partner

M.No: 212926  
UDIN: 20212926AAAAAW5283



# 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 31<sup>st</sup>December, 2019 and year to date from April 01, 2019 to December 31, 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.



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.0.43Lakhs) and (Rs.25.41 Lakhs), total comprehensive loss of (Rs.0.43 Lakhs) and (Rs.25.41 Lakhs) for the quarter ended 31<sup>st</sup>December, 2019 and for the period from April 01, 2019 to December 31, 2019 respectively 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: 13.02.2020

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

  
Y. Lakshmi Nagaratnam  
Partner

M.No: 212926

UDIN: 20212926AAAAAX4021

