

**Photon Capital Advisors Limited**

Registered Office: B-1, Plot No. 43 A, Sector - 1, Phase - 1, Road No. 9, Jubilee Hills, Hyderabad - 500 033, AP.  
**Unaudited Financial Results for the Quarter Ended 31st December, 2009**

Particulars	Unaudited		Unaudited		Audited
	Three months ended		Nine months ended		Previous year ended
	31-Dec-09	31-Dec-08	31-Dec-09	31-Dec-08	31-Mar-09
1 Income from Operations	15.75	203.11	400.50	5.84	974.87
2 Expenditure					
a) Employee cost	3.07	5.73	4.98	17.45	31.73
b) Other operating expenses	264.53	407.48	822.31	76.34	946.19
c) Depreciation	2.90	2.89	8.15	6.09	8.63
d) Total	270.50	416.08	835.44	100.08	972.54
3 Profit/(Loss) from Operations before Interest & Exceptional Items (1+2)	(254.75)	(212.97)	(434.94)	(99.24)	2.33
4 Other Income	16.68	0.09	51.62	0.90	64.52
5 Profit/(Loss) before Interest & Exceptional Items (3+4)	(238.07)	(212.88)	(383.32)	(98.34)	66.85
6 Interest	2.79	-	14.02	-	-
7 Profit/(Loss) before Exceptional Items (5+6)	(240.86)	(212.88)	(369.30)	(98.34)	66.85
8 Exceptional Items	-	-	-	-	-
9 Profit/(Loss) before tax (7+8)	(240.86)	(212.88)	(369.30)	(98.34)	66.85
10 Tax expense					
a) Current	-	64.41	-	157.87	310.32
b) Deferred	(6.11)	0.38	(65.79)	0.66	0.23
c) Filing benefit	-	0.06	-	0.13	0.02
d) Total	(6.11)	64.85	(65.79)	158.66	210.57
11 Net Profit/(Loss) from Ordinary Activities after tax (9+10)	(246.75)	(277.73)	(384.86)	(157.00)	(144.02)
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	(246.75)	(277.73)	(384.86)	(157.00)	(144.02)
14 Paid-up equity share capital (Rs 10/- per share)	151.37	151.37	151.37	151.37	151.37
15 Reserves including residual on statement of balance sheet of previous accounting year	-	-	-	-	1,496.76
16 Earnings Per Share (EPS) - Basic and Diluted - net annualized					
a) before extraordinary items	(15.90)	(18.35)	(25.29)	(16.45)	(9.51)
b) after extraordinary items	(15.90)	(18.35)	(25.29)	(16.45)	(9.51)
17 Public shareholding					
- Number of shares	380,104	380,099	380,104	380,099	380,099
- Percentage of shareholding	25.11	25.11	25.11	25.11	25.11
18 Promoters and promoter group Shareholding					
a) Pledged / Discontinued	-	-	-	-	-
- Number of shares	0.00%	0.00%	0.00%	0.00%	0.00%
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%	0.00%
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
- Number of shares	1,133,590	1,133,595	1,133,590	1,133,595	1,133,595
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	74.89%	74.89%	74.89%	74.89%	74.89%

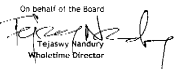
- Notes:**
- The results have been reviewed by the audit committee and taken on record by the Board of Directors in their meeting held on 29th January 2010.
  - Segment wise results as per AS-17 is required. The Company has classified its activities into two segments i.e. Investments and Financial Services. The company does not track its assets and liabilities by different segments of business.
  - The Statutory Auditors of the Company have carried out a limited review of unaudited financial results for the quarter ended 31st December 2009.
  - Investor complaints: Outstanding Balance: NIL, Received during the quarter: 3, Closing balance: NIL.
  - Figures for the previous period have been reproduced wherever necessary.

On behalf of the Board  
  
 Tejaswini Hanbury  
 Whole-time Director

Place : Hyderabad  
 Date : 29th January 2010

**Photon Capital Advisors Limited**  
**Segment wise Revenue, Results and Capital Employed for consolidated results under clause 41 of the listing agreement**

Particulars	Unaudited		Unaudited		Audited
	Three months ended		Nine months ended		Year ended
	31-Dec-09	31-Dec-08	31-Dec-09	31-Dec-08	31-Mar-09
1 Segment Revenue					
Investment	-	(83.46)	261.51	-	55.78
Financial Services	15.75	203.11	138.99	270.98	919.09
Total	15.75	(182.35)	420.50	270.98	974.87
Less: Inter-Segment revenue	-	-	-	-	-
Net Revenue	15.75	(182.35)	420.50	270.98	974.87
2 Segment Results (Profit/(Loss) before tax)					
Investment	(242.17)	(393.64)	(407.94)	(399.37)	(773.62)
Financial Services	12.48	197.37	147.99	733.32	895.37
Total	(229.69)	(196.27)	(259.95)	(46.05)	(121.75)
Less: Other unallocable income net of unallocable expense	11.37	16.61	41.20	51.10	54.90
Net Profit/(Loss) before Tax	(240.86)	(212.88)	(184.64)	(97.15)	66.85

On behalf of the Board  
  
 Tejaswini Hanbury  
 Whole-time Director

Place : Hyderabad  
 Date : 29th January 2010