

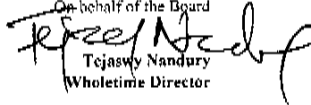
Philon Capital Advisors Limited
(Formerly **Hifo Marwel Limited**)
Regd. Office: 8-2-293/82/A/11-A Millennium Plaza, Road No. 5, Jubilee Hills, Hyderabad - 500 033, AP
Unaudited Financial Results For The Quarter Ended 31st March, 2010

Particulars	Unaudited		Unaudited		Audited
	Three months ended		Year ended		Previous year ended
	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09	31-Mar-09
1 Income from Operations	13.50	169.89	438.96	191.97	191.79
2 Expenditure					
a) Employee cost	2.94	5.80	11.93	23.52	23.72
b) Other operating expenses	29.22	15.64	855.32	128.49	128.12
c) Depreciation	2.34	2.61	10.53	8.73	8.63
d) Total	34.50	24.08	877.78	160.74	160.47
3 Profit/(Loss) from Operations before Interest & Exceptional Items (1-2)	(21.00)	145.81	(438.82)	31.23	31.32
4 Other income	13.56	18.81	65.94	35.15	35.56
5 Profit/(Loss) before Interest & Exceptional Items (3+4)	(7.44)	164.62	(372.88)	66.38	66.88
6 Interest	3.33	-	21.53	-	-
7 Profit/(Loss) before Exceptional Items (5-6)	(10.77)	164.62	(394.41)	66.38	66.88
8 Exceptional items	-	-	-	-	-
9 Profit/(Loss) before tax (7-8)	(10.77)	164.62	(394.41)	66.38	66.88
10 Tax expense					
a) Current	-	25.61	-	97.15	210.22
b) Deferred	(0.82)	40.22	(1.60)	(0.26)	0.23
c) Fringe benefit	-	0.28	-	0.02	0.42
d) Total	(0.82)	55.85	(1.60)	96.91	210.87
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	(9.95)	108.77	(392.81)	(30.53)	(143.99)
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	(9.95)	108.77	(392.81)	(30.53)	(143.99)
14 Paid-up equity share capital (Rs.10/- per share)	151.37	151.37	151.37	151.37	151.37
15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	1,498.76
16 Earnings Per Share (EPS) - Basic and Diluted - not annualised					
a) before extraordinary items	(0.66)	7.19	(25.95)	(2.02)	(9.51)
b) after extraordinary items	(0.66)	7.19	(25.95)	(2.02)	(9.51)
17 Public shareholding					
- Number of shares	380,105	380,099	380,105	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 / Encumbered					
- Number of shares	-	-	-	-	-
- 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)	0.00%	0.00%	0.00%	0.00%	0.00%
b) Non-encumbered					
- Number of shares	1,133,589.00	1,133,595.00	1,133,589.00	1,133,595.00	1,133,595.00
- 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 April 2010.
- Segment wise results as per AS-17 is reported. 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 March, 2010.
- During the quarter 3 investor complaints were received. There were no complaints pending at the end of the quarter.
- Figures for the previous year/quarter have been regrouped wherever necessary.

Place : Hyderabad
Date : 29th April 2010

On behalf of the Board

Tejasw Nandury
Wholesale Director

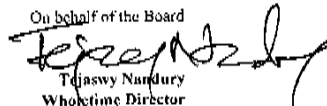
Photon Capital Advisors Limited
(Formerly : Hifco Marwel Limited)

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

(Rs in Lakhs)

Particulars	Unaudited		Unaudited		Audited
	Three months ended		Year ended		Year ended
	31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09	31-Mar-09
1 Segment Revenue					
Investment	10.52	21.50	279.07	(727.30)	(727.30)
Financial Services	2.98	148.30	159.95	919.28	919.09
Total	13.50	169.80	438.99	191.98	191.79
Less: Inter-Segment revenue	-	-	-	-	-
Net Revenue	13.50	169.80	438.97	191.98	191.79
2 Segment Results (Profit/(Loss) before tax)					
Investment	(11.16)	6.73	(551.37)	(808.27)	(808.30)
Financial Services	0.04	142.50	148.03	895.76	895.37
Total	(11.12)	149.23	(403.35)	87.49	87.07
Add: Other unallocable income net of unallocable expenditure	0.35	15.35	8.94	(21.11)	(20.19)
Net Profit/(Loss) before Tax	(10.77)	164.58	(394.41)	66.38	66.88

Place : Hyderabad
Date : 29th April 2010

On behalf of the Board

Tejaswini Nandury
Wholtime Director