

**Photon Capital Advisors Limited**  
 Regd. Office: 8/2, 293/87, A-41-A Millennium Park, Road No. 5, Jubilee Hills, Hyderabad - 500 033, AP

**Unaudited Financial Results for The Quarter Ended 30th June, 2010**

Particulars	Unaudited		(Rs in Lakhs)	
	Three months ended			
	30-Jun-10	30-Jun-09		
1 Income from Operations	195.63	287.04	323.06	
2 Expenditure				
a) Loss from investment activities	47.33	128.83	700.48	
b) Employee cost	3.14	3.14	11.54	
c) Other operating expenses	12.47	12.47	41.02	
d) Depreciation	2.63	2.63	10.53	
e) Total	65.56	416.98	763.57	
3 Profit from Operations before Interest & Exceptional Items (1-2)	130.07	(194.95)	(440.51)	
4 Other income	2.77	18.03	63.43	
5 Profit before Interest & Exceptional Items (3+4)	132.84	(176.92)	(377.08)	
6 Interest	0.86	0.48	21.60	
7 Profit before Exceptional Items (5-6)	131.98	(187.40)	(398.68)	
8 Exceptional items	-	-	-	
9 Profit (+) / Loss (-) before tax (7+8)	131.98	(187.40)	(398.68)	
10 Tax expense				
a) Current				
b) Deferred	(0.35)	(0.03)	(0.91)	
c) Fringe benefit				
d) Minimum Alternate Tax (MAT)	23.50	23.50	-	
d) Total	23.15	(23.50)	(0.91)	
11 Net Profit (+) / Loss(-) from Ordinary Activities after tax (9 - 10)	108.83	(187.35)	(397.77)	
12 Extraordinary items (net of tax expense)				
13 Net Profit for the period (11 + 12)	108.83	(187.35)	(397.77)	
14 Paid-up equity share capital (Rs 10/- per share)	151.37	151.37	151.37	
15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year	*	*	1,110.26	
16 Earnings Per Share (EPS) - Basic and Diluted - not annualised				
a) before extraordinary items	7.19	11.11	(26.78)	
b) after extraordinary items	7.19	11.11	(26.28)	
17 Public shareholding				
-Number of shares	380,105	380,099	380,099	
-Percentage of shareholding	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%	
Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	
b) Non-encumbered				
- Number of shares	1,133,589	1,133,589	1,133,589	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%	

**Notes :**

- The results have been reviewed by the audit committee and taken on record by the Board of Directors in the meeting held on 23rd June 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 30th June 2010.
- During the quarter no 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 : 23rd July 2010

On behalf of the Board  
 Tejaswi Namury  
 Wholetime Director

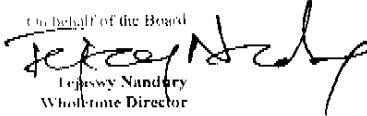


Photon Capital Advisors Limited

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

Particulars	Unaudited		Audited Year ended 31-Mar-10	
	Three months ended			
	30-Jun-10	30-Jun-09		
1 Segment Revenue			(`Lakhs)	
Investment	148.19	(76.10)	(534.24)	
Financial Services	2.94	10.45	217.26	
Total	151.07	(186.55)	(316.99)	
Less: Inter-Segment revenue				
Net Revenue	151.07	(186.55)	(316.99)	
2 Segment Results (Profit before tax)				
Investment	144.24	(27.50)	(550.32)	
Financial Services	(0.19)	101.55	205.77	
Total	144.04	(174.05)	(344.60)	
Add: Other unallocable income net of unallowable expenditure	(12.07)	(15.13)	(54.08)	
Net Profit before Tax	131.98	(189.18)	(398.68)	

Place : Hyderabad  
Date : 23rd July 2010

On behalf of the Board  
  
Tejwvy Nandurkar  
Wholetime Director