

**Photon Capital Advisors Limited**  
 Regd Office: 8-2-203/82 A-41-A Millenium Plaza, Road No. 30, Laxmi Hills, Hyderabad - 500 033, AP.  
**Unaudited Financial Results For The Quarter Ended 31st December 2010**

Particulars	Unaudited		Unaudited		Audited
	Three months ended		Nine months ended		Previous year ended
	31-Dec-10	31-Dec-09	31-Dec-10	31-Dec-09	31-Mar-10
1 Income from Operations	627.16	15.75	818.27	279.13	284.81
2 Expenditure					
a) Loss from investment activities	59.49	354.39	168.22	649.75	662.23
b) Employee cost	5.84	3.06	11.71	8.98	10.98
c) Other operating expenses	12.95	10.12	40.67	31.24	41.02
d) Depreciation	2.65	3.90	7.92	8.19	10.53
e) Total	80.92	372.48	328.52	698.16	724.76
3 Profit / (Loss) from Operations before Interest & Exceptional Items (1-2)	546.24	(356.73)	589.75	(419.03)	(439.95)
4 Other income	12.76	16.68	34.80	53.62	62.88
5 Profit / (Loss) before Interest & Exceptional Items (3+4)	558.99	(340.05)	624.56	(365.42)	(377.07)
6 Interest	0.01	0.79	0.88	18.21	21.60
7 Profit / (Loss) before Exceptional Items (5+6)	558.98	(339.26)	623.68	(383.63)	(398.68)
8 Exceptional items	-	-	-	-	-
9 Profit / (Loss) before tax (7+8)	558.98	(339.26)	623.68	(383.63)	(398.68)
10 Tax expense					
a) Current	-	-	-	-	-
b) Deferred	0.32	(0.66)	1.03	(0.68)	0.91
c) Fringe benefit	-	-	-	-	-
d) Minimum Alternate Tax (MAT)	117.76	-	117.76	-	-
e) Total	118.08	(0.66)	118.79	(0.68)	0.91
11 Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	440.90	(339.92)	504.89	(382.95)	(399.59)
12 Extraordinary Items (net of tax expense)	-	-	-	-	-
13 Net Profit / (Loss) for the period (11 + 12)	440.90	(339.92)	504.89	(382.95)	(399.59)
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	-	-	-	-	1,110.26
16 Earnings Per Share (EPS) - Basic and Diluted - not annualised					
a) before extraordinary items	29.13	(18.87)	33.35	(25.30)	(26.40)
b) after extraordinary items	29.13	(18.87)	33.35	(25.30)	(26.40)
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	1,133,595	1,133,589	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 27th January 2011.
- 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 December 2010
- During the quarter two Investor complaints were received and resolved. There were no complaints pending at the end of the quarter.
- Figures for the previous year/quarter have been regrouped wherever necessary.

On behalf of the Board

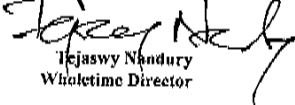
*Tejasw Nandury*  
 Tejasw Nandury  
 Wholtime Director

Place : Hyderabad  
 Date : 27-01-2011

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

Particulars	Unaudited		Unaudited		(Rs in Lakhs)
	Three months ended		Year ended		Audited
	31-Dec-10	31-Dec-09	31-Dec-10	31-Dec-09	Year ended 31-Mar-10
1 Segment Revenue					
Investment	565.41	(54.39)	643.06	(527.59)	(537.37)
Financial Services	2.26	15.75	6.99	136.97	159.95
Total	567.67	(38.65)	650.05	(370.62)	(377.42)
Loss: Inter-Segment revenue	-	-	-	-	-
Net Revenue	567.67	(38.65)	650.05	(370.62)	(377.42)
2 Segment Results (Profit before tax)					
Investment	574.10	(52.78)	665.61	(540.21)	(550.32)
Financial Services	(3.28)	18.13	(3.84)	200.36	205.72
Total	570.82	(34.65)	661.77	(339.84)	(344.60)
Add: Other unallocable income net of unallocable expenditure	(11.83)	(1.09)	(38.09)	(43.79)	(54.08)
Net Profit / (Loss) before Tax	558.98	(53.84)	623.68	(383.63)	(398.68)

Place : Hyderabad  
Date : 27-01-2011

On behalf of the Board  
  
Tejaswy Nandury  
Wholetime Director