

Photon Capital Advisors Limited

Flat No. 104, Nirmal Towers, Dwarakapuri Colony, Punjagutta, Hyderabad - 506082, AP.

Audited Financial Results For The Quarter Ended 31st March 2012**PART I**

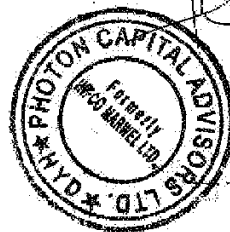
(Rs. in Lakhs)

Particulars	Audited		Audited	
	Three months ended		Twelve months ended	
	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
1 Income from Operations				
(a) Net sales/income from operations (net of excise duty)	1.15	2.11	1,149.33	608.16
(b) Other operating income				
Total income from operations (net)	1.15	2.11	1,149.33	608.16
2 Expenses				
(a) Less from investment activities	7.16	626.34	42.64	582.28
(b) Employee cost	3.23	5.67	15.04	17.38
(c) Other operating expenses	20.22	23.66	72.12	64.33
(d) Depreciation & amortisation	5.74	2.65	12.68	10.57
Total expenses	36.35	658.32	142.48	674.56
3 Profit/(loss) from Operations before other income, finance costs and exceptional items (1-3)	(35.20)	(656.21)	1,006.85	(66.46)
4 Other income	42.54	17.90	122.05	52.70
5 Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	7.34	(638.31)	1,128.90	(13.76)
6 Finance costs	0.02	0.01	0.09	0.89
7 Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	7.32	(638.32)	1,128.81	(14.65)
8 Exceptional items				
9 Profit/(loss) from ordinary activities before tax (7-8)	7.32	(638.32)	1,128.81	(14.65)
10 Tax expense				
a) Current (Note 3)	393.46	5.25	393.46	5.25
b) Deferred		1.45		1.45
c) Minimum Alternate Tax (MAT)				
d) Total	393.46	6.70	393.46	6.70
11 Net Profit/(loss) from ordinary activities after tax (9-10)	(386.14)	(645.02)	735.35	(21.35)
12 Extraordinary items (net of tax expense)				
13 Net profit/(loss) for the period (11-12)	(386.14)	(645.02)	735.35	(21.35)
14 Paid-up equity share capital (Rs. 10/- per share)	151.37	151.37	151.37	151.37
15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year				1,079.65
16 Earnings Per Share (EPS) - Basic and Diluted - not annualised				
a) before extraordinary items	(25.51)	(42.61)	48.58	(1.41)
b) after extraordinary items	(25.51)	(42.61)	48.58	(1.41)

PART II

Particulars	Three months ended		Twelve months ended	
	31-Mar-12	31-Mar-11	31-Mar-12	31-Mar-11
A PARTICULARS OF SHAREHOLDING				
1 Public shareholding				
- Number of shares	380,105	380,105	380,105	380,105
- Percentage of shareholding	25.11	25.11	25.11	25.11
2 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%
- Percentage of shares (as a % of the total share capital of the company)	0.00%	0.00%	0.00%	0.00%
b) Not-encumbered				
- Number of shares	1,133,589	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%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	74.89%	74.89%	74.89%	74.89%

Particulars	3 months ended
	31-Mar-12
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



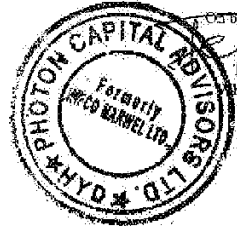
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Statement of Assets and Liabilities		(Rs. in lakhs)	
Particulars	As at year end 31 March 2012	As at year end 31 March 2011	
Equity and Liabilities			
Shareholders' funds			
Share capital	151.37	151.37	
Reserves and surplus	1,814.99	1,079.65	
Sub-Total Shareholders' funds	1,966.36	1,231.02	
Current liabilities			
Trade payables	2.46	2.47	
Other current liabilities	0.35	1.53	
Short-term provisions	101.23	-	
Sub-Total Current Liabilities	104.05	4.00	
TOTAL - EQUITY AND LIABILITIES	2,070.40	1,235.02	
Assets			
Non-current assets			
Fixed assets			
Tangible assets	26.62	36.44	
Intangible assets	-	1.35	
Long-term loans and advances	58.06	57.46	
Other non-current assets	1,054.00	-	
Sub-Total Non-current assets	1,138.68	95.25	
Current assets			
Current investments	1.03	1,010.07	
Cash and bank balances	908.35	34.94	
Short-term loans and advances	3.42	75.71	
Other current assets	18.92	19.05	
Sub-Total current assets	931.72	1,139.77	
TOTAL - ASSETS	2,070.40	1,235.02	

Notes:

- The results have been reviewed by the audit committee and taken on record by the Board of Directors in their meeting held on May 30, 2012.
- The Company has only one activity i.e. investments hence reporting AS-17 is not applicable.
- Pursuant to notification of revised schedule VI under Companies Act, 1956, the financial statements are prepared as per Revised Schedule VI accordingly, the previous year figures are regrouped to make them comparable to current year's classification. Further, previous quarter's figures have been restated and regrouped wherever necessary to make them comparable with current year's / quarter's figures.

Place: Hyderabad
Date: 30-05-2012



On behalf of the Board
Tejasvy Nandury
Wholesale Director