

**Photon Capital Advisors Limited**  
Flat No. 104, Nirmal Towers, Dwarakapuri Colony, Punjagutta, Hyderabad - 500082. AP.  
**Unaudited financial results for the Quarter ended and Nine months ended 31st December 2013**

**PART I**

(₹ in lakhs)

Particulars	Three months ended			Nine months ended		Previous Year
	31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	Audited 31-Mar-13
<b>1 Income from Operations</b>						
(a) Net sales/income from operations (net of excise duty)	-	-	-	167.79	95.98	20.40
(b) Other operating income	-	-	-	-	-	-
<b>Total income from operations (net)</b>	-	-	-	<b>167.79</b>	<b>95.98</b>	<b>20.40</b>
<b>2 Expenses</b>						
(a) Loss from investment activities	10.61	10.66	397.06	303.91	652.54	1,078.47
(b) Employee benefits expenses	4.11	9.45	8.45	18.41	23.84	36.12
(c) Other operating expenses	8.35	14.51	13.27	31.54	40.86	55.45
(d) Depreciation & amortisation expense	0.79	0.79	0.83	2.37	2.51	3.51
<b>Total expenses</b>	<b>23.86</b>	<b>35.41</b>	<b>419.60</b>	<b>356.23</b>	<b>719.74</b>	<b>1,173.55</b>
<b>3 Profit/(loss) from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>(23.86)</b>	<b>(35.41)</b>	<b>(419.60)</b>	<b>(188.44)</b>	<b>(623.76)</b>	<b>(1,153.15)</b>
4 Other income	2.31	10.09	12.78	15.29	54.42	78.88
<b>5 Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(21.55)</b>	<b>(25.32)</b>	<b>(406.82)</b>	<b>(173.15)</b>	<b>(569.34)</b>	<b>(1,074.26)</b>
6 Finance costs	-	-	-	-	-	-
<b>7 Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(21.55)</b>	<b>(25.32)</b>	<b>(406.82)</b>	<b>(173.15)</b>	<b>(569.34)</b>	<b>(1,074.26)</b>
8 Exceptional items	-	-	-	-	-	-
<b>9 Profit/(loss) from ordinary activities before tax (7-8)</b>	<b>(21.55)</b>	<b>(25.32)</b>	<b>(406.82)</b>	<b>(173.15)</b>	<b>(569.34)</b>	<b>(1,074.26)</b>
10 Tax expense						
a) Deferred	-	-	-	-	-	-
b) Minimum Alternate Tax (MAT)	-	-	-	-	-	(340.57)
c) Total	-	-	-	-	-	<b>(340.57)</b>
<b>11 Net Profit/(loss) from ordinary activities after tax (9-10)</b>	<b>(21.55)</b>	<b>(25.32)</b>	<b>(406.82)</b>	<b>(173.15)</b>	<b>(569.34)</b>	<b>(733.69)</b>
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>13 Net profit/(loss) for the period (11-12)</b>	<b>(21.55)</b>	<b>(25.32)</b>	<b>(406.82)</b>	<b>(173.15)</b>	<b>(569.34)</b>	<b>(733.69)</b>
14 Paid-up equity share capital (Rs.10/- per share)	151.37	151.37	151.37	151.37	151.37	151.37
15 Reserves excluding revaluation reserves as per balance sheet of previous accounting year						1,081.29
16 Earnings Per Share (EPS) - Basic and Diluted - not annualised						
a) before extraordinary items	(1.42)	(1.67)	(26.88)	(11.44)	(37.61)	(48.47)
b) after extraordinary items	(1.42)	(1.67)	(26.88)	(11.44)	(37.61)	(48.47)

**PART II**

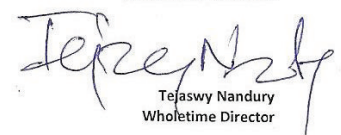
Particulars	Three months ended			Nine months ended		Previous Year ended
	31-Dec-13	30-Sep-13	31-Dec-12	31-Dec-13	31-Dec-12	31-Mar-13
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholding</b>						
-Number of shares	380,105	380,105	380,105	380,105	380,105	380,105
-Percentage of shareholding	25.11	25.11	25.11	25.11	25.11	25.11
<b>2 Promoters and promoter group Shareholding</b>						
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%	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%	0.00%
b) Non-encumbered						
- Number of shares	1,133,589	1,133,589	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%	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%	74.89%

Particulars	3 months ended
	31-Dec-13
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	6
Disposed of during the quarter	6
Remaining unresolved at the end of the quarter	-

**Notes :**

- The results have been reviewed by the audit committee and taken on record by the Board of Directors in their meeting held on January 30, 2014.
- The Company does not have any reportable segments as per AS-17 and hence, disclosures are not required to be presented.
- Loss from investment activities is from trading of equity instruments in recognised stock exchanges
- Due to the wide volatility in the capital markets, the Company has not carried out any trading in derivative instruments
- 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 recasted and / regrouped wherever necessary to make them comparable with current year's / quarter's figures.

On behalf of the Board

  
Tejaswy Nandury  
Wholtime Director

Place : Hyderabad  
Date : January 30, 2014

Photon Capital Advisors Limited



LIMITED REVIEW REPORT

Review Report to  
The Board of Directors  
Photon Capital Advisors Limited  
Flat No. 104, Nirmal Towers,  
Dwarakapuri Colony, Punjagutta,  
Hyderabad- 500082,  
Andhra Pradesh.

Dear Sirs,

1. We have reviewed the accompanying statement of unaudited financial results of **Photon Capital Advisors Limited** for the quarter and nine months ended December 31, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.Vijayaraghavan & Associates  
Chartered Accountants  
Firm Registration No. 0047185



  
K. Raguathan  
Partner  
Membership No. 213723

Place: Hyderabad  
Date: January 30, 2014