

# PHOTON CAPITAL ADVISORS LIMITED

(CIN: L65910TG1983PLC004368)

Regd. Office: # Plot No.90-A, Road No.9, Jubilee Hills, Hyderabad – 500 033, Telangana.

Tel/Fax No: 040-40062950, Website: <http://www.pcalindia.com/>

Email Id - [info@pcalindia.com](mailto:info@pcalindia.com)

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Date: 09.11.2016

To

The Manager,  
DCS – CRD,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai - 400 001.  
Maharashtra

Dear Sir,

**Sub: Declaration of un-audited financial results for the quarter ended 30.09.2016 under regulation 30 (2), 30 (6) and 33(3) of the Securities Exchange Board of India (Listing obligations Disclosure Requirements) Regulations, 2015.**

The Board of Directors of the Company in the Board meeting held on 09.11.2016 approved the un-audited financial results of the Company for the quarter ended 30.09.2016 and enclosed herewith the same along with the limited review report for your information and records.

Thanking you,

Yours faithfully,

For **PHOTON CAPITAL ADVISORS LIMITED**



**TEJASWY NANDURY**  
**WHOLE TIME DIRECTOR**  
**DIN- 00041571**

Encl: Un-audited financial results of the Company for the quarter ended 30.09.2016 and limited review report given by the auditors.

**Photon Capital Advisors Limited**

CIN No: L65910TG1983PLC004368

Plot no.90A, Road no. 9, Jubilee Hills, Hyderabad- 500 033 Ph.040-40062950. Email: info@pcalindia.com/groupccal@gmail.com, Website: www.pcalindia.com

Consolidated unaudited financial results for the half year ended and quarter ended 30th September 2016

**PART I**

(Rs. in Lakhs)

Particulars	Quarter ended						Half Year Ended				Year ended	
	Standalone			Consolidated			Standalone		Consolidated		Standalone	Consolidated
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16	31-Mar-16
<b>1 Income from Operations</b>												
(a) Net sales/income from operations (net of excise duty)	126.53	-	18.47	126.53	-	18.47	126.53	18.47	126.53	18.47	32.13	32.13
(b) Other operating income	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total income from operations (net)</b>	<b>126.53</b>	<b>-</b>	<b>18.47</b>	<b>126.53</b>	<b>-</b>	<b>18.47</b>	<b>126.53</b>	<b>18.47</b>	<b>126.53</b>	<b>18.47</b>	<b>32.13</b>	<b>32.13</b>
<b>2 Expenses</b>												
(a) Loss from investment activities	-	1.80	-	-	1.80	-	1.80	1.94	1.80	1.94	12.58	12.58
(b) Employee benefits expenses	4.84	5.49	4.36	4.84	5.49	4.36	10.33	9.02	10.33	9.02	18.36	18.36
(c) Other operating expenses	4.93	4.00	4.63	5.07	4.00	4.73	8.93	9.42	9.07	9.52	33.06	33.38
(d) Depreciation & amortisation expense	0.89	0.87	0.96	0.89	0.87	0.96	1.76	1.94	1.76	1.94	3.72	3.72
<b>Total expenses</b>	<b>10.66</b>	<b>12.16</b>	<b>9.95</b>	<b>10.80</b>	<b>12.16</b>	<b>10.05</b>	<b>22.82</b>	<b>22.32</b>	<b>22.96</b>	<b>22.42</b>	<b>67.71</b>	<b>68.03</b>
<b>3 Profit/(loss) from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>115.87</b>	<b>(12.16)</b>	<b>8.52</b>	<b>115.73</b>	<b>(12.16)</b>	<b>8.42</b>	<b>103.71</b>	<b>(3.85)</b>	<b>103.57</b>	<b>(3.95)</b>	<b>(35.58)</b>	<b>(35.90)</b>
<b>4 Other income</b>	<b>2.97</b>	<b>16.70</b>	<b>3.59</b>	<b>39.14</b>	<b>16.70</b>	<b>3.68</b>	<b>19.67</b>	<b>3.73</b>	<b>55.84</b>	<b>3.82</b>	<b>2.60</b>	<b>2.75</b>
<b>5 Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>118.83</b>	<b>4.54</b>	<b>12.11</b>	<b>154.87</b>	<b>4.54</b>	<b>12.10</b>	<b>123.38</b>	<b>(0.12)</b>	<b>159.41</b>	<b>(0.13)</b>	<b>(32.98)</b>	<b>(33.15)</b>
<b>6 Finance costs</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>7 Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>118.83</b>	<b>4.54</b>	<b>12.11</b>	<b>154.87</b>	<b>4.54</b>	<b>12.10</b>	<b>123.38</b>	<b>(0.12)</b>	<b>159.41</b>	<b>(0.13)</b>	<b>(32.98)</b>	<b>(33.15)</b>
<b>8 Exceptional items</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>9 Profit/(loss) from ordinary activities before tax (7-8)</b>	<b>118.83</b>	<b>4.54</b>	<b>12.11</b>	<b>154.87</b>	<b>4.54</b>	<b>12.10</b>	<b>123.38</b>	<b>(0.12)</b>	<b>159.41</b>	<b>(0.13)</b>	<b>(32.98)</b>	<b>(33.15)</b>
<b>10 Tax expense</b>												
a) Current	-	-	-	-	-	-	-	-	-	-	-	-
b) Deferred	-	-	-	-	-	-	-	-	-	-	(28.95)	(28.95)
c) Minimum Alternate Tax (MAT)	-	-	-	-	-	-	-	-	-	-	-	-
<b>d) Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(28.95)</b>	<b>(28.95)</b>
<b>11 Net Profit/(loss) from ordinary activities after tax (9-10)</b>	<b>118.83</b>	<b>4.54</b>	<b>12.11</b>	<b>154.87</b>	<b>4.54</b>	<b>12.10</b>	<b>123.38</b>	<b>(0.12)</b>	<b>159.41</b>	<b>(0.13)</b>	<b>(4.03)</b>	<b>(4.20)</b>
<b>12 Extraordinary items (net of tax expense)</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>13 Net profit/(loss) for the period (11-12)</b>	<b>118.83</b>	<b>4.54</b>	<b>12.11</b>	<b>154.87</b>	<b>4.54</b>	<b>12.10</b>	<b>123.38</b>	<b>(0.12)</b>	<b>159.41</b>	<b>(0.13)</b>	<b>(4.03)</b>	<b>(4.20)</b>
<b>14 Minority Interest</b>	-	-	-	18.20	-	(0.01)	-	-	18.20	(0.01)	-	(0.09)
<b>15 Net Profit / Loss after taxes and after Minority Interest</b>	<b>118.83</b>	<b>4.54</b>	<b>12.11</b>	<b>136.67</b>	<b>4.54</b>	<b>12.11</b>	<b>123.38</b>	<b>(0.12)</b>	<b>141.21</b>	<b>(0.12)</b>	<b>(4.03)</b>	<b>(4.11)</b>
<b>16 Paid-up equity share capital (Rs.10/- per share)</b>	<b>151.37</b>	<b>151.37</b>	<b>151.37</b>	<b>151.37</b>	<b>151.37</b>	<b>151.37</b>	<b>151.37</b>	<b>151.37</b>	<b>151.37</b>	<b>151.37</b>	<b>151.37</b>	<b>151.37</b>
<b>17 Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b>											921.79	948.42
<b>18 Earnings Per Share (EPS) - Basic and Diluted - not annualised</b>												
a) before extraordinary items	7.85	0.30	0.80	10.23	0.30	0.80	8.15	(0.01)	10.53	(0.01)	(0.27)	(0.27)
b) after extraordinary items	7.85	0.30	0.80	10.23	0.30	0.80	8.15	(0.01)	10.53	(0.01)	(0.27)	(0.27)



## PART II

Particulars	Quarter ended						Half Year Ended				Year ended	
	Standalone			Consolidated			Standalone		Consolidated		Standalone	Consolidated
	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16	31-Mar-16
<b>A PARTICULARS OF SHAREHOLDING</b>												
1 Public shareholding												
-Number of shares	3,80,105	3,80,105	3,80,105	3,80,105	3,80,105	3,80,105	3,80,105	3,80,105	3,80,105	3,80,105	3,80,105	3,80,105
-Percentage of shareholding	25.11	25.11	25.11	25.11	25.11	25.11	25.11	25.11	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%	0.00%	0.00%	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%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
b) Non-encumbered												
- Number of shares	11,33,589	11,33,589	11,33,589	11,33,589	11,33,589	11,33,589	11,33,589	11,33,589	11,33,589	11,33,589	11,33,589	11,33,589
- 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%	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%	74.89%	74.89%	74.89%	74.89%	74.89%	74.89%

Particulars	Quarter ended
	30-Sep-16
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	Nil





## Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at half year ended 30 September 2016	As at year end 31 March 2016	As at half year ended 30 September 2016	As at year end 31 March 2016
<b>Equity and liabilities</b>				
<b>Shareholders' funds</b>				
Share capital	151.37	151.37	151.37	151.37
Reserves and surplus	1,045.17	921.79	1,089.64	948.43
<b>Sub-Total Shareholders' funds</b>	<b>1,196.54</b>	<b>1,073.16</b>	<b>1,241.01</b>	<b>1,099.80</b>
<b>Minority Interest</b>	-	-	93.51	75.30
<b>Non-current liabilities</b>				
Long-term borrowings	-	-	9.30	9.30
Other long-term liabilities	-	-	-	-
Long-term provisions	0.72	0.72	0.72	0.72
<b>Sub-Total Non-Current Liabilities</b>	<b>0.72</b>	<b>0.72</b>	<b>10.02</b>	<b>10.02</b>
<b>Current liabilities</b>				
Trade payables	-	3.52	-	3.52
Other current liabilities	2.04	0.16	2.21	0.32
Short-term provisions	0.10	0.10	0.10	0.10
<b>Sub-Total Current Liabilities</b>	<b>2.14</b>	<b>3.78</b>	<b>2.31</b>	<b>3.94</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,199.40</b>	<b>1,077.66</b>	<b>1,346.85</b>	<b>1,189.06</b>
<b>Assets</b>				
<b>Non-current assets</b>				
<b>Fixed assets</b>				
Tangible assets	6.09	7.86	6.09	7.86
Non-current investments	50.00	50.00	142.07	107.08
Deferred tax assets (net)	431.21	431.21	431.21	431.21
Long-term loans and advances	3.58	3.58	3.58	3.59
<b>Sub-Total Non-current assets</b>	<b>490.88</b>	<b>492.65</b>	<b>582.95</b>	<b>549.74</b>
<b>Current assets</b>				
Current investments	365.19	578.81	365.19	578.81
Cash and bank balances	9.77	3.78	65.15	58.09
Short-term loans and advances	0.91	0.91	0.91	0.91
Other current assets	332.65	1.51	332.65	1.51
<b>Sub-Total current assets</b>	<b>708.52</b>	<b>585.01</b>	<b>763.90</b>	<b>639.32</b>
<b>TOTAL - ASSETS</b>	<b>1,199.40</b>	<b>1,077.66</b>	<b>1,346.85</b>	<b>1,189.06</b>

**Notes :**

- The results have been reviewed by the audit committee and taken on record by the Board of Directors in their meeting held on 09.11.2016
- The Company does not have any reportable segments as per AS-17 and hence, disclosures are not required to be presented.
- Due to wide volatility in the capital markets, the company has not carried out trading in derivative instruments.
- Figures for the previous periods have been regrouped/recasted/rearranged wherever necessary to make them comparable to current year's classification.

Place : Hyderabad  
Date : 09-11-2016



On behalf of the Board

*Tejasw Nandury*  
Tejasw Nandury  
Wholtime Director  
DIN00041571



**LIMITED REVIEW REPORT**

Review Report to  
The Board of Directors  
Photon Capital Advisors Limited  
Plot no: 90-A, Road no: 9,  
Jubilee Hills,  
Hyderabad - 500033

Dear Sirs,

1. We have reviewed the accompanying statement of standalone unaudited financial results of Photon Capital Advisors Limited for the quarter and half year ended September 30, 2016, attached herewith being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (listing obligation and disclosure requirements) Regulations, 2015 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 issued under Companies (Accounting Standard) Rules, 2006 which continue to apply as per section 133 of the Companies Act, 2013, read with Rule-7 of Companies (Accounts) Rules, 2014 and other recognized 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 LLP  
Chartered Accountants

K. Raguathan  
Partner

Membership No.213723

Firm Registration No.0047189/S2000



Place: Hyderabad  
Date: November 09, 2016

K. Vijayaraghavan & Associates (a partnership firm  
with Registration No. 2086/2004) converted into  
K Vijayaraghavan & Associates LLP (a Limited Liability  
Partnership with LLP Registration No.AAF-6250)  
with effect from February 03, 2016.

**LIMITED REVIEW REPORT**

Review Report to  
The Board of Directors  
Photon Capital Advisors Limited  
Plot no: 90-A, Road no: 9,  
Jubilee Hills,  
Hyderabad - 500033

Dear Sirs,

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Photon Capital Advisors Limited** ("Photon" or "the company") and its subsidiary (collectively called 'the group') for the quarter and half year ended September 30, 2016, attached herewith, being submitted by the company pursuant to the requirements of clause 41 of the Listing Agreements, 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. The Statement includes the consolidated results of its subsidiary: Soven Management Associates Private Limited.
4. The consolidated financial results include the Group's share of profit after tax of Rs. 36.03 and Rs. 36.03 Lakhs for the quarter and half year ended September 30, 2016 respectively, as considered in the consolidated financial result, in respect of one subsidiary based on their interim consolidated financial results which have not been reviewed by their auditor.



K. Vijayaraghavan & Associates (a partnership firm  
with Registration No. 2086/2004) converted into  
K Vijayaraghavan & Associates LLP (a Limited Liability  
Partnership with LLP Registration No. AAF-6250)  
with effect from February 03, 2016.



# K Vijayaraghavan & Associates LLP

## Chartered Accountants



5. 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 issued under Companies (Accounting Standard) Rules, 2006 which continue to apply as per section 133 of the companies act, 2013, read with Rule-7 of Companies (Accounts) Rules, 2014 and other recognized 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 LLP  
Chartered Accountants

*Handwritten signature*



K. Ragnathan  
Partner

Membership No.213723

Firm Registration No.004718S/S200040

Place: Hyderabad  
Date: November 09, 2016

*K. Vijayaraghavan & Associates (a partnership firm with Registration No. 2086/2004) converted into K Vijayaraghavan & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAF-6250) with effect from February 03, 2016.*