

# PHOTON CAPITAL ADVISORS LIMITED

(CIN: L65910TG1983PLC004368)

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

Tel/Fax No: 995133995, Website: <http://www.pcalindia.com>

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

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Date: 10.08.2017

To  
The Manager,  
DCS – CRD,  
The Bombay Stock Exchange Limited,  
25<sup>TH</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sir/Madam,

Sub: - Outcome of Board Meeting held on 10.08.2017.

This is to inform you that the Board of Directors in their meeting held on 10.08.2017, have given their approval to the following points:

1. Declaration of Standalone and consolidated un-audited financial results for the quarter ended 30.06.2017
2. Convening the Annual General Meeting of the Company on Friday, the 29<sup>th</sup> September, 2017 at 11.00 a.m at the registered office of the Company.
3. Approval of Directors report for the financial year ending 31.03.2017.
4. Appointment of Scrutinizer for e-voting and poll at AGM meeting.
5. Closing of Register of members and share transfer books for the purpose of Annual General Meeting from 23<sup>rd</sup> September, 2017 to 29<sup>th</sup> September, 2017, (both days inclusive).

You are requested take note of the above and do the needful.

Thanking You,

Yours truly,  
For PHOTON CAPITAL ADVISORS LIMITED



TEJASWY NANDURY  
WHOLE TIME DIRECTOR  
DIN- 00041571

- Encl: 1. Standalone and consolidated Un-audited financial results for the quarter ended 30.06.2017  
2. Limited review report.

PHOTON CAPITAL ADVISORS LIMITED

CIN: L65910TG1983PLC004368

Plot no.90A, Road no.9, Jubilee Hills, Hyderabad- 500 033, Ph.+91 9951339995, Email: info@pcalindia.com/groupccal@gmail.com, Website: www.pcalindia.com

Consolidated and Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2017

PART I

(Rs.In Lakhs)

Particulars	Three months ended						Twelve months ended	
	Standalone			Consolidated			Standalone	Consolidated
	30-Jun-17	31-Mar-17	30-Jun-16	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17	31-Mar-17
	Unaudited	Audited	Unaudited	Unaudited	Audited	Unaudited	Audited	Audited
<b>1 Income from Operations</b>								
(a) Net sales/income from operations (net of excise duty)	57.56	0.93	-	57.56	37.08	-	304.01	340.16
(b) Other operating income	-	-	-	-	-	-	-	-
<b>Total income from operations (net)</b>	<b>57.56</b>	<b>0.93</b>	<b>-</b>	<b>57.56</b>	<b>37.08</b>	<b>-</b>	<b>304.01</b>	<b>340.16</b>
<b>2 Expenses</b>								
(a) Loss from investment activities	-	0.71	1.80	-	(0.55)	1.80	2.51	5.17
(b) Employee benefits expenses	6.01	4.95	5.27	6.01	4.95	5.27	19.39	19.39
(c) Other operating expenses	3.79	4.42	4.00	3.79	4.76	4.00	17.26	17.86
(d) Depreciation & amortisation expense	0.70	0.89	0.87	0.70	0.89	0.87	3.53	3.53
<b>Total expenses</b>	<b>10.50</b>	<b>10.97</b>	<b>11.94</b>	<b>10.51</b>	<b>10.05</b>	<b>11.94</b>	<b>42.69</b>	<b>45.95</b>
<b>3 Profit/(loss) from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>47.06</b>	<b>(10.04)</b>	<b>(11.94)</b>	<b>47.05</b>	<b>27.03</b>	<b>(11.94)</b>	<b>261.32</b>	<b>294.21</b>
<b>4 Other income</b>	<b>0.20</b>	<b>1.89</b>	<b>18.93</b>	<b>12.57</b>	<b>(34.24)</b>	<b>18.93</b>	<b>26.35</b>	<b>26.40</b>
<b>5 Profit/(loss) before finance costs and exceptional items (3+4)</b>	<b>47.26</b>	<b>(8.15)</b>	<b>6.98</b>	<b>59.62</b>	<b>(7.21)</b>	<b>6.98</b>	<b>287.67</b>	<b>320.61</b>
<b>6 Finance costs</b>	<b>0.02</b>	<b>0.01</b>	<b>0.01</b>	<b>0.02</b>	<b>0.01</b>	<b>0.01</b>	<b>0.06</b>	<b>0.06</b>
<b>7 Profit/(loss) after finance costs but before exceptional Items (5-6)</b>	<b>47.24</b>	<b>(8.16)</b>	<b>6.97</b>	<b>59.60</b>	<b>(7.23)</b>	<b>6.97</b>	<b>287.62</b>	<b>320.56</b>
<b>8 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9 Profit/(loss) from ordinary activities before tax (7-8)</b>	<b>47.24</b>	<b>(8.16)</b>	<b>6.97</b>	<b>59.60</b>	<b>(7.23)</b>	<b>6.97</b>	<b>287.62</b>	<b>320.56</b>
<b>10 Tax expense</b>								
a) Current	-	4.34	-	-	4.34	-	4.34	4.34
b) Deferred	58.27	15.91	-	58.27	15.25	-	15.94	15.25
c) Minimum Alternate Tax (MAT)	9.90	-	-	9.90	-	-	-	-
<b>d) Total</b>	<b>68.17</b>	<b>20.25</b>	<b>-</b>	<b>68.17</b>	<b>19.59</b>	<b>-</b>	<b>20.28</b>	<b>19.59</b>
<b>11 Net Profit /(loss) after tax (9-10)</b>	<b>(20.93)</b>	<b>(28.41)</b>	<b>6.97</b>	<b>(8.57)</b>	<b>(26.82)</b>	<b>6.97</b>	<b>267.34</b>	<b>300.97</b>
<b>12 Other Comprehensive Income</b>	<b>(47.15)</b>	<b>53.25</b>	<b>92.73</b>	<b>(56.52)</b>	<b>68.25</b>	<b>102.89</b>	<b>(116.50)</b>	<b>(122.89)</b>
<b>13 Total Comprehensive Income (11+12)</b>	<b>(68.07)</b>	<b>24.84</b>	<b>99.70</b>	<b>(65.08)</b>	<b>41.43</b>	<b>109.86</b>	<b>150.84</b>	<b>178.08</b>
<b>14 Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.51</b>	<b>8.05</b>	<b>5.13</b>	<b>-</b>	<b>13.74</b>
<b>15 Net Profit / Loss after taxes and after Minority Interest</b>	<b>(68.07)</b>	<b>24.84</b>	<b>99.70</b>	<b>(66.59)</b>	<b>33.38</b>	<b>104.73</b>	<b>150.84</b>	<b>164.34</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>17 Reserves excluding revaluation reserves as per balance sheet of previous accounting year</b>								
<b>18 Earnings Per Share (EPS) - Basic and Diluted - not annualised</b>	<b>(4.50)</b>	<b>1.64</b>	<b>6.59</b>	<b>(4.40)</b>	<b>2.21</b>	<b>6.92</b>	<b>9.96</b>	<b>10.86</b>

*Tejraj Reddy*

PHOTON CAPITAL ADVISORS LIMITED  
FORBOTH MANNEL LTD

## PART II

Particulars	Three months ended			Twelve months ended
	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
<b>A PARTICULARS OF SHAREHOLDING</b>				
1 Public shareholding				
-Number of shares	3,80,105	3,80,105	3,80,105	3,80,105
-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) Non-encumbered				
- Number of shares	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%
- Percentage of shares (as a% of the total share capital of the company)	74.89%	74.89%	74.89%	74.89%

Particulars	Three months ended
	30-Jun-17
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	Nil

## Notes :

- The results have been reviewed by the audit committee and taken on record by the Board of Directors in their meeting held on 10-08-2017
- Figures for the previous periods have been regrouped/recasted/rearranged wherever necessary to make them comparable to current year's classification.

Place : Hyderabad  
Date : 10-08-2017

On behalf of the Board

*Tejasw Nandury*  
Tejasw Nandury  
Wholtime Director  
DIN: 00041571



Photon Capital Advisors Limited

CIN: L65910TG1983PLC004368

Plot no.90A, Road no.9, Jubilee Hills, Hyderabad- 500 033, Ph.+91 9951339995, Email: info@pcalindia.com/groupccal@gmail.com, Website: www.pcalindia.com

Unaudited Financial Results for the Quarter Ended 30th June 2017

- The audited standalone interim financial results for the quarter ended June 30, 2017 have been approved by the Board of Directors of the Company at its meeting held on 10-08-2017. The statutory auditors have expressed an unqualified audit opinion.
- The above interim financial results have been prepared from the condensed standalone interim financial statements, which are prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.

Upto the year ended March 31, 2017, the Company prepared its financial results in accordance with the requirements of the Previous GAAP (i.e. Indian GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company's first Ind AS financial results. The date of transition to Ind AS is April 1, 2016. Accounting policies have been applied consistently to all periods presented in these financial results.

The financial results correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements".

- First Time Adoption of Ind AS**  
These financial results, for the quarter ended June 30, 2017, are the first the Company has prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2017, the Company prepared its financial results in accordance with Previous GAAP (i.e. Indian GAAP).
- Reconciliations between Previous GAAP and Ind AS**

(i) Equity Reconciliations

Particulars	Note No	As at March 31, 2017		As at April 1, 2016	
		Standalone	Consolidated	Standalone	Consolidated
As reported as per Previous GAAP		1,337.42	1,379.56	1,073.16	1,099.80
<b>Adjustments</b>					
Fair Value of Investments	1	(115.64)	(118.80)	163.23	176.48
Ind AS Adjustments on April 1, 2016	4	163.23	176.48	-	-
<b>Total</b>		<b>1,385.01</b>	<b>1,437.24</b>	<b>1,236.39</b>	<b>1,276.28</b>

(ii) Reconciliation of Profit

Particulars	Note No	Quarter ended 31-Mar-17		Quarter ended 30-Jun-16		Year ended 31-Mar-17	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Profit as per IGAAP		(28.63)	(117.23)	4.54	4.54	264.26	280.92
<b>Adjustments of Ind AS</b>							
Re-classification of diminution in value of investment from P & L to OCI	1	-	-	2.22	2.22	2.22	2.22
Fair Valuation of Rental Deposits	2	-	-	-	-	(0.00)	(0.00)
Gratuity transferred from P & L to OCI	3	0.22	0.22	0.22	0.22	0.86	0.86
<b>Profit as per Ind AS</b>		<b>(28.41)</b>	<b>(117.01)</b>	<b>6.97</b>	<b>6.97</b>	<b>267.34</b>	<b>284.00</b>
<b>OCI - Net of Tax</b>							
Fluctuation in the value of investment - OCI	1	53.47	68.47	92.95	103.11	(115.64)	(122.02)
Gratuity transferred from P & L to OCI	3	(0.22)	(0.22)	(0.22)	(0.22)	(0.86)	(0.86)
<b>Change in the value of Minority Interest</b>			<b>82.15</b>		<b>(5.13)</b>		<b>3.22</b>
<b>Total Comprehensive Income</b>		<b>24.84</b>	<b>33.38</b>	<b>99.70</b>	<b>104.73</b>	<b>150.84</b>	<b>164.34</b>

Notes on Reconciliation

1. Investments

Under the previous IGAAP, investments were recorded at lower of cost or net realisable value.

Under Ind AS, investments are recorded at fair market value through Other Comprehensive Income.

2. Security deposits

Under the previous GAAP, interest free rental security deposits (that are refundable in cash on completion of the lease term) are recorded at their transaction value.

Under Ind AS, all financial assets are required to be recognised at fair value. The company considers that the use of a present value technique based on the cash flows payable under the scheme is an appropriate method of determining fair value. In order to arrive at the fair value, the company has determined the discount rate on the basis of RBI Term Deposit Rate, as 7.9% per annum. Difference between the fair value and transaction value of the security deposit has been recognised as prepaid rent.

3. Employee Benefits

Under previous GAAP, actuarial gains and losses were recognised in the statement of profit and loss.

Under Ind AS, the actuarial gains and losses is recognised in other comprehensive income in the respective periods. However, the same does not result in difference in equity or total comprehensive income.

4. Ind AS adjustments

Retained earnings as at April 1, 2016 has been adjusted consequent to the above Ind AS transition adjustments.



**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 ('the Company') for the quarter ended June 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33, of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. 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 provides 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 standalone unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad  
Date: August 10, 2017

For K Vijayaraghavan & Associates LLP  
Chartered Accountants  
Firm Registration No. 0047185/S200040



K. Raguathan  
Partner  
Membership No. 213723



**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 ('the Company') and its subsidiary (collectively called 'the group') for the quarter ended June 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33, of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. 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 provides 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 consolidated unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in term of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad  
Date: August 10, 2017

For K Vijayaraghavan & Associates LLP  
Chartered Accountants  
Firm Registration No. 0047185/S200040



K. Ragunathan  
Partner

Membership No. 213723

