



# PHOTON CAPITAL ADVISORS LTD.

CIN : L65910TG1983PLC004368

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

## Statement of Audited Standalone Financial Results for the Quarter and year ended 31st March 2019

(Rs. in Lakhs)

S.no	Particulars	Standalone				
		Quarter ended			Year ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Income from Operations</b>					
	(a) Income from operations	1.84	-	55.32	8.53	129.28
	(b) Other income	-	68.35	0.03	92.86	-
	<b>Total income</b>	<b>1.84</b>	<b>68.35</b>	<b>55.35</b>	<b>101.39</b>	<b>129.28</b>
2	<b>Expenses</b>					
	(a) Finance cost	0.01	0.01	0.01	0.05	0.05
	(b) Employee benefits expenses	6.47	5.84	5.05	23.99	21.12
	(c) Depreciation & amortisation expense	0.03	0.03	0.07	0.13	2.14
	(d) Other expenses	4.39	4.63	35.39	20.09	239.71
	<b>Total expenses</b>	<b>10.91</b>	<b>10.51</b>	<b>40.54</b>	<b>44.26</b>	<b>263.02</b>
3	<b>Profit / (Loss) Before Tax (1-2)</b>	<b>(9.07)</b>	<b>57.84</b>	<b>14.81</b>	<b>57.13</b>	<b>(133.74)</b>
	<b>Tax expense</b>					
	a) Current tax/ Earlier Tax	0.69	0.17	6.39	0.87	17.93
	b) Deferred tax	1.49	-	22.53	1.67	80.73
	<b>Total</b>	<b>2.18</b>	<b>0.17</b>	<b>28.92</b>	<b>2.53</b>	<b>98.67</b>
4	<b>Profit / (Loss) for the period (3-4)</b>	<b>(11.25)</b>	<b>57.67</b>	<b>(14.11)</b>	<b>54.59</b>	<b>(232.41)</b>
5	<b>Other Comprehensive Income</b>					
	Items that will not be reclassified to statement of profit and loss, net of tax					
	On account of reclassification of financial instruments at fair value	1.87	0.68	0.47	0.40	(45.31)
	On account of remeasurement of employee benefits	1.01	(0.25)	0.90	0.26	0.90
		<b>2.88</b>	<b>0.43</b>	<b>1.37</b>	<b>0.66</b>	<b>(44.41)</b>
6	<b>Total Comprehensive Income / (loss) for the period (4-5)</b>	<b>(8.37)</b>	<b>58.10</b>	<b>(12.74)</b>	<b>55.25</b>	<b>(276.82)</b>
7	Paid-up equity share capital (Rs.10/- per share)	151.37	151.37	151.37	151.37	151.37
8	Earnings Per Share (EPS) - Basic and Diluted - not annualised	(0.74)	3.81	(0.93)	3.61	(15.35)

### Notes:

- The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 30 th May, 2019.
- The financial results of the Company have been prepared in accordance with Ind AS prescribed under Section-133 of the Companies Act,2013 ("the Act") read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations,2015 and SEBI Circular dated 5th July, 2016.
- The figures of respective fourth quarter are the balancing audited figures in respect of full financial year and the unaudited results up to the end of the third quarter.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

Place : Hyderabad  
Date : 30-05-2019



on behalf of the Board

*Tejasw Nandury*  
Tejasw Nandury  
Whole Time Director

DIN: 00041571



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## STANDALONE STATEMENT OF ASSETS & LIABILITIES

Rs. in Lakhs

Particulars	As at 31st March, 2019	As at 31st March, 2018
<b>ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash and Cash Equivalents	8.32	9.28
(b) Investments	762.76	709.23
(c) Other financial Assets	2.45	1.15
<b>(2) Non-financial assets</b>		
(a) Current Tax Assets (Net)	3.69	2.30
(b) Deferred Tax Assets	386.92	388.68
(c) Property, Plant and Equipment	2.05	2.18
(d) Other non-financial assets	0.44	0.65
<b>Total Assets</b>	<b>1,166.63</b>	<b>1,113.47</b>
<b>EQUITY AND LIABILITIES</b>		
<b>LIABILITIES</b>		
<b>(1) Financial Liabilities</b>		
(a) Other Financial Liabilities	2.60	4.71
<b>(2) Non-Financial Liabilities</b>		
(a) Provisions	0.11	0.10
(b) Other non-financial liabilities	0.24	0.24
<b>(3) EQUITY</b>		
(a) Equity Share Capital	151.37	151.37
(b) Other Equity	1,012.31	957.05
<b>Total Equity and Liabilities</b>	<b>1,166.63</b>	<b>1,113.47</b>



*Tejendra Singh*

**Statement of Audited Consolidated Financial Results for the Quarter and year ended 31st March 2019**

S.no	Particulars	Quarter ended		Year ended
		31-Mar-19	31-Dec-18	31-Mar-19
		Audited	Unaudited	Audited
1	<b>Income from Operations</b>			
	(a) Income from operations	1.84	-	8.53
	(b) Other income	-	68.35	92.86
	<b>Total income</b>	<b>1.84</b>	<b>68.35</b>	<b>101.39</b>
2	<b>Expenses</b>			
	(a) Finance cost	0.01	0.01	0.05
	(b) Employee benefits expenses	6.47	5.84	23.99
	(c) Depreciation & amortisation expense	0.03	0.03	0.13
	(d) Other expenses	19.32	38.65	69.03
	<b>Total expenses</b>	<b>25.83</b>	<b>44.53</b>	<b>93.21</b>
3	<b>Profit / (Loss) Before Tax (1-2)</b>	<b>(24.00)</b>	<b>23.82</b>	<b>8.18</b>
	<b>Tax expense</b>			
	a) Current tax/ Earlier Tax	0.69	0.17	0.87
	b) Deferred tax	(0.52)	0.00	(0.34)
	<b>Total</b>	<b>0.17</b>	<b>0.17</b>	<b>0.52</b>
4	<b>Profit / (Loss) for the period (3-4)</b>	<b>(24.17)</b>	<b>23.65</b>	<b>7.66</b>
5	<b>Other Comprehensive Income</b>			
	<b>Items that will not be reclassified to statement of profit and loss, net of tax</b>			
	On account of reclassification of financial instruments at fair value	1.87	0.68	0.40
	On account of remeasurement of employee benefits	1.01	(0.25)	0.26
		<b>2.88</b>	<b>0.43</b>	<b>0.66</b>
6	<b>Total Comprehensive Income / (loss) for the period (4-5)</b>	<b>(21.29)</b>	<b>24.08</b>	<b>8.32</b>
7	<b>Profit for the period Attributable to:</b>			
	Owners of the parent	(24.13)	23.61	7.74
	Non Controlling Interest	(0.04)	0.04	(0.08)
8	<b>Total Comprehensive Income Profit for the period Attributable to:</b>			
	Owners of the parent	(21.25)	24.04	8.40
	Non Controlling Interest	(0.04)	0.04	(0.08)
9	<b>Paid-up equity share capital (Rs.10/- per share)</b>	<b>151.37</b>	<b>151.37</b>	<b>151.37</b>
10	<b>Earnings Per Share (EPS) - Basic and Diluted - not annualised</b>	<b>(1.60)</b>	<b>1.56</b>	<b>0.51</b>

**Notes:**

- The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 30 th May, 2019.
- The financial results of the Company have been prepared in accordance with Ind AS prescribed under Section-133 of the Companies Act,2013 ("the Act") read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations,2015 and SEBI Circular dated 5th July, 2016.
- The figures of the respective fourth quarter are the balancing figures between audited figures in respect of full financial year and the un audited results up to end of the third quarter.
- The above results include results of subsidiary, Nicoca Consulting Pvt Ltd, India.
- Previous year figures are not presented as Consolidation is applicable during the financial year.

Place : Hyderabad  
Date : 30-05-2019


On behalf of the Board

Tejasw Nandury  
Whole Time Director  
DIN: 00041571



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## CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

Rupees in lakhs

Particulars	31, March 2019
<b>ASSETS</b>	
<b>(1) Financial Assets</b>	
(a) Cash and Cash Equivalents	13.19
(b) Investments	710.04
(c) Other Financial Assets	2.46
<b>(2) Non-Financial Assets</b>	
(a) Current Tax Assets (Net)	3.69
(b) Deferred Tax Assets	388.93
(c) Property, Plant and Equipment	2.06
(d) Other non-financial assets	0.44
<b>Total Assets</b>	<b>1,120.80</b>
<b>EQUITY AND LIABILITIES</b>	
<b>LIABILITIES</b>	
<b>(1) Financial Liabilities</b>	
(a) Other Financial Liabilities	2.71
<b>(2) Non-Financial Liabilities</b>	
(a) Provisions	0.11
(b) Other non-financial liabilities	0.24
<b>(3) EQUITY</b>	
(a) Equity Share Capital	151.37
(b) Other Equity	965.45
<b>Non controlling interests</b>	0.92
<b>Total Equity and Liabilities</b>	<b>1,120.80</b>



*Tejap N. S.*

**M. ANANDAM & CO.,**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Report on the Consolidated Financial Results of Photon Capital Advisors  
Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015**

**To The Board of Directors of Photon Capital Advisors Limited**

1. We have audited the accompanying Statement of Consolidated Financial Results of Photon Capital Advisors Limited("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the year ended 31 March, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatements. An audit includes examining, on a test check basis, evidence supporting the amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditor on the financial information of subsidiary referred to in paragraph 5 below, the Statement:
  - a. Includes the results of the subsidiary, Nicosa Consulting Private Limited, India
  - b. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - c. Gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended 31 March, 2019.

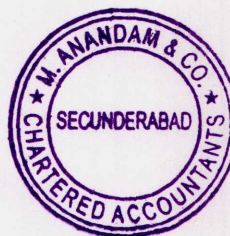


**M. ANANDAM & CO.,**  
CHARTERED ACCOUNTANTS

5. We did not audit the financial information of subsidiary included in the consolidated financial results, whose financial information reflect total assets of Rs. 553.17 lakhs as at 31 March, 2019, total revenues of Rs. Nil total net loss after tax of Rs.48.94 lakhs; and total comprehensive income of Rs.Nil for the year ended on that date, as considered in the consolidated financial results. These financial information have been audited by other auditors whose reports has been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors. Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

6. The Statement includes the results for the quarter ended 31 March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For M.Anandam& Co,  
Chartered Accountants  
(Firm's Registration No. 0001255)



*K. Subbulakshmi*

K.Subbulakshmi  
Partner  
M.No 205983

Place: Hyderabad  
Date: 30.05.2019

**M. ANANDAM & CO.,**  
CHARTERED ACCOUNTANTS

**Independent Auditor's Report on the Annual Standalone Financial Results of Photon Capital Advisors Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

The Board of Directors of Photon Capital Advisors Limited

We have audited the annual standalone financial results ("the Statement") of Photon Capital Advisors Limited ("the Company") for the year ended 31st March, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

Attention is drawn to the fact that the figures for the quarter ended 31st March, 2019 and corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. Also, the figures up to the end of third quarter of the respective financial years had only been reviewed and not subject to audit.

This Statement has been prepared on the basis of the annual standalone financial statements and reviewed unaudited quarterly standalone financial results up to the end of the third quarter, which is the responsibility of the Company's Management. Our responsibility is to express an opinion on the Statement based on our audit of the Ind AS annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS), specified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of SEBI Regulations, 2015.



# M. ANANDAM & CO.,

CHARTERED ACCOUNTANTS

M.Anandam & Co.,  
Chartered Accountants

We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test check basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI Regulations, 2015 as modified by and SEBI circular dated 5 July 2016; and
- (ii) gives a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended 31 March 2019.

For M.Anandam& Co,  
Chartered Accountants

(Firm's Registration No. 000125S)



*K. Subbulakshmi*

K.Subbulakshmi  
Partner  
M.No205983

Place: Hyderabad

Date: 30.05.2019