

PHOTON CAPITAL ADVISORS LIMITED

(CIN: L65910TG1983PLC004368)

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

Tel/Fax No: 040-23550732, Website: <http://www.pcalindia.com/>

Email Id - infor@pcalindia.com

Date: 12.11.2020

To
The Manager
DCS - CRD,
BSE Limited,
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Outcome of board meeting held on 12.11.2020.
Ref : Scrip Code : 509084

With reference to the above mentioned subject, please note that the Board of directors in their just concluded Board meeting has inter-alia transacted the following business:

1. Declaration of un-audited standalone and consolidated financial results for the quarter ended 30.09.2020.
2. Taken note of Limited Review Report.

This is for your information and records.

Thanking you,

Yours faithfully.

For **PHOTON CAPITAL ADVISORS LIMITED**

N. Sobharani
SOBHARANI NANDURY
WHOLE TIME DIRECTOR
DIN: 00567002



- Encl: 1. Un-audited standalone and consolidated financial results for the quarter ended 30.09.2020.
2. Limited Review Report.



PHOTON CAPITAL ADVISORS LTD.

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

Statement of the Standalone and Consolidated Unaudited Financial Results for the Quarter and Half year ended 30th September, 2020

S.no	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations												
	i) Interest Income	0.02	-	0.03	0.02	0.07	0.11	0.02	-	0.03	0.02	0.08	0.11
	ii) Profit on sale of Mutual Fund	0.15	0.04	8.30	0.20	8.74	12.22	0.15	0.04	8.30	0.20	8.74	12.22
	(b) Other income	(0.01)	0.01	0.00	0.00	0.00	-	(0.01)	0.01	0.00	0.00	0.00	-
	Total income	0.17	0.05	8.33	0.22	8.81	12.33	0.16	0.05	8.33	0.22	8.81	12.33
2	Expenses												
	(a) Loss from investment activities	-	-	-	-	-	-	-	-	-	-	-	-
	(b) Employee benefits expenses	6.74	8.03	6.46	14.77	13.65	26.43	6.74	8.03	6.64	14.77	14.19	26.98
	(c) Finance cost	0.02	0.01	0.01	0.03	0.026	0.05	0.01	0.01	0.01	0.02	0.03	0.05
	(d) Depreciation & amortisation expense	0.02	0.02	0.04	0.04	0.069	0.14	0.02	0.02	0.03	0.04	0.07	0.14
	(e) Other expenses	3.85	3.23	4.64	7.08	8.36	16.39	1.32	20.58	10.37	21.90	32.79	28.51
	Total expenses	10.62	11.29	11.15	21.92	22.11	43.01	8.09	28.64	17.05	36.73	47.08	55.68
3	Profit / (Loss) Before Tax (1-2)	(10.46)	(11.24)	(2.82)	(21.70)	(13.29)	(30.68)	(7.93)	(28.59)	(8.72)	(36.51)	(38.27)	(43.35)
	Tax expense												
	a) Current tax/ Earlier Tax	-	-	-	-	-	-	-	-	-	-	-	-
	b) Deferred tax	-	-	1.38	-	1.38	4.73	-	-	1.38	-	1.38	5.21
	Total	-	-	1.38	-	1.38	4.73	-	-	1.38	-	1.38	5.21
4	Profit / (Loss) for the period (3-4)	(10.46)	(11.24)	(4.20)	(21.70)	(14.67)	(35.41)	(7.93)	(28.59)	(10.09)	(36.51)	(39.64)	(48.56)
5	Other Comprehensive Income												
	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	0.64	0.94	(4.70)	1.58	(2.25)	(2.47)	0.64	0.94	(4.70)	1.58	(2.25)	(2.47)
	On account of remeasurement of employee benefits	-	-	-	-	-	(1.49)	-	-	-	-	-	(1.49)
		0.64	0.94	(4.70)	1.58	(2.25)	(3.96)	0.64	0.94	(4.70)	1.58	(2.25)	(3.96)
6	Total Comprehensive Income / (loss) for the period (4-5)	(9.81)	(10.30)	(8.89)	(20.12)	(16.92)	(39.38)	(7.29)	(27.65)	(14.79)	(34.93)	(41.89)	(52.53)
7	Profit for the period Attributable to:												
	Owners of the parent	-	-	-	-	-	-	(7.92)	(28.54)	(10.14)	(36.45)	(39.65)	(48.54)
	Non Controlling Interest	-	-	-	-	-	-	(0.01)	(0.05)	(0.01)	(0.06)	(0.04)	(0.02)
8	Total Comprehensive Income Profit for the period Attributable to:												
	Owners of the parent	-	-	-	-	-	-	(7.27)	(27.06)	(14.83)	(34.87)	(41.90)	(52.50)
	Non Controlling Interest	-	-	-	-	-	-	(0.01)	(0.05)	(0.01)	(0.06)	(0.04)	(0.02)

S.no	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20	30-Sep-20	30-Jun-20	30-Sep-19	30-Sep-20	30-Sep-19	31-Mar-20
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
9	Paid-up equity share capital (Rs.10/- per share)	151.37	151.37	151.37	151.37	151.37	151.37	151.37	151.37	151.37	151.37	151.37	151.37
10	Earnings Per Share (EPS) - Basic and Diluted - not annualised	(0.69)	(0.74)	(0.28)	(1.43)	(0.97)	(2.34)	(0.52)	(1.83)	(0.98)	(2.41)	(2.62)	(3.21)
Part-II	Total Equity(post Tax)	1,104.19	1,114.00	1,146.78	1,104.19	1,146.78	1,124.30	1,030.29	1,037.57	1,075.81	1,030.29	1,075.81	1,065.22
	Total Equity per share (post tax)	72.95	73.59	75.76	72.95	75.76	74.27	68.06	68.55	71.07	68.06	71.07	70.37

Notes:

- The above results were reviewed by the Audit committee and approved by the Board of Directors at its meeting held on 12th November, 2020.
- 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 Consolidated financial results are prepared based on Ind AS 110 "Consolidated Financial Statements".
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.

For Photon Capital Advisors Limited



N. Sobharani

SOBHARANI NANDURY
DIRECTOR
DIN : 00567002

Place : Hyderabad
Date : 12-11-2020



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UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AT 30TH SEPTEMBER, 2020

Rupees in lakhs

Particulars	As at 30 th September, 2020	As at 31st March, 2020
ASSETS		
(1) Financial Assets		
(a) Cash and Cash Equivalents	7.57	5.69
(b) Investments	707.30	731.51
(c) Other financial Assets	1.35	1.47
(2) Non-financial assets		
(a) Current Tax Assets (Net)	3.66	3.69
(b) Deferred Tax Assets	382.19	382.19
(c) Property, Plant and Equipment	1.87	1.92
(d) Other non-financial assets	2.83	1.06
Total Assets	1,106.78	1,127.52
LIABILITIES AND EQUITY		
LIABILITIES		
(1) Financial Liabilities		
Other Financial Liabilities	2.25	2.91
(2) Non-Financial Liabilities		
(a) Provisions	0.12	0.12
(b) Other non-financial liabilities	0.22	0.19
(3) EQUITY		
(a) Equity Share Capital	151.37	151.37
(b) Other Equity	952.82	972.94
Total Liabilities and Equity	1,106.78	1,127.52

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M. ANANDAM & CO.,
CHARTERED ACCOUNTANTS

**Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results of the
Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

**Review Report to
The Board of Directors
Photon Capital Advisors Limited**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of photon Capital Advisors Limited (the Company) for the quarter and half year ended 30th September, 2020 (the "Statement") 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 amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.
4. 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M.Anandam & Co.,
Chartered Accountants
(Firm Regn.No.000125S)

Y Lakshmi Nagaratnam

Y.Lakshmi Nagaratnam
Partner

Membership Number:212926



UDIN: 20212926AAAAEQ6191

Place: Secunderabad

Date: 12.11.2020



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CIN : L65910TG1983PLC004368

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UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AT 30TH SEPTEMBER, 2020

(Rupees in Lakhs)

Particulars	As at 30th September, 2020	As at 31st March, 2020
ASSETS		
(1) Financial Assets		
(i) Cash and Cash Equivalents	11.28	9.77
(ii) Investments	628.27	666.92
(iii) Other Financial Assets	1.35	1.87
(2) Non-Financial Assets		
(b) Current Tax Assets (Net)	3.66	3.69
(c) Deferred Tax Assets	383.71	383.71
(a) Property, Plant and Equipment	1.87	1.92
(d) Other non-financial assets	2.83	0.66
Total Assets	1,032.98	1,068.53
EQUITY AND LIABILITIES		
LIABILITIES		
(1) Financial Liabilities		
(i) Other Financial Liabilities	2.35	3.01
(2) Non-Financial Liabilities		
(i) Provisions	0.12	0.12
(ii) Other non-financial liabilities	0.22	0.19
EQUITY		
(a) Equity Share Capital	151.37	151.37
(b) Other Equity	878.07	912.95
Non controlling interests	0.85	0.90
Total Equity and Liabilities	1,032.98	1,068.53

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 UNAUDITED CONSOLIDATED CASH FLOW STATEMENT AT 30TH SEPTEMBER, 2020

(Rupees in Lakhs)

Particulars	30th September, 2020		31st March, 2020	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit before tax		(36.51)		(43.35)
Adjustments for :				
Depreciation and Amortization Expense	0.04		0.14	
Finance Costs	0.02		0.05	
Interest on Fixed Deposits	(0.02)		(0.10)	
Share of Loss/(profit) from Partner ship Firm	14.45		11.87	
Dividend Received	(0.00)		(0.00)	
Profit/loss on sale of Investment (net)	(0.20)		(12.22)	
		14.29		(0.27)
Operating Profit before Working Capital Changes		(22.23)		(43.62)
Adjustments for:				
(Increase) / Decrease in Current Assets	0.52		0.60	
(Increase) / Decrease in Loans and Advances	(2.18)		(0.21)	
(Increase) / Decrease in Loans and Advances	0.03		-	
Increase /(Decrease) in Current Liabilities and Provisions	(0.63)	(2.26)	(1.23)	(0.85)
Cash Generated from Operations		(24.49)		(44.47)
Direct Taxes Paid		-		-
Net Cash generated from/(used in) Operating Activities		(24.49)		(44.47)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Investment	-		(280.88)	
Proceeds from sale of investments	26.00		321.88	
Interest received on fixed deposits	0.02		0.05	
Net Cash from Investing Activities		26.02		41.05
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest paid	(0.02)			
Net Cash generated from Financing Activities		(0.02)		-
Net increase in Cash and Cash Equivalents		1.51		(3.42)
Cash and Cash Equivalents at the beginning of the year		9.77		13.19
Cash and Cash Equivalents at the end of the year		11.28		9.77

Notes:
1 Components of cash and cash equivalents

Particulars	30 th September 2020	31st March 2020
Balances with banks		
- Current accounts	11.20	9.64
Cash in Hand	0.08	0.13
Cash and cash equivalents considered in the cash flow statement	11.28	9.77

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M. ANANDAM & CO.,

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
Photon Capital Advisors Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Photon Capital Advisors limited ("the Holding Company") and its subsidiary Nicos Consulting Pvt Ltd (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and half year ended 30th September, 2020 ("the Statement"), being submitted by the Holding pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the subsidiary Nicos Consulting Pvt Ltd
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial results of the subsidiaries referred to in paragraph 6 below nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results of the subsidiary included in the consolidated unaudited financial results whose interim financial results reflect total assets of Rs. 525 Lakhs as at as at 30th September, 2020, total revenues of Rs. Nil lakhs and Rs. Nil lakhs, total net profit/(loss) after tax of Rs. 2.53 lakhs and Rs. (14.82) lakhs, total comprehensive Income of Rs. 2.53 lakhs and Rs. (14.82) lakhs for the quarter ended 30th September, 2020 and for the period from 1st April, 2020 to 30th September, 2020 respectively and net cash outflows of Rs. 0.37 Lakhs for the period from 1st April, 2020 to 30th September, 2020 as considered in the consolidated unaudited financial results. These Interim financial results have been furnished to us by the Board of Directors of the Holding Company and our opinion on the consolidated financial results in so far as it relates to the amounts and disclosure included in respect of the subsidiary is based solely on such financial information. According to the information and explanation given to us by the Board of Directors of the Holding Company, the financial results of these subsidiary are not material to the group.

Our conclusion on the Statement is not modified in respect of the above matter.

For M.Anandam & Co.,
Chartered Accountants
(Firm Regn.No.000125S)


Y.Lakshmi Nagaratnam

Partner

Membership Number:212926



UDIN: 20212926AAAAER6351

Place: Secunderabad

Date: 12.11.2020