

PHOTON CAPITAL ADVISORS LIMITED

CIN NO: L65910TG1983PLC004368

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Consolidated, Standalone and Annual Audited Financial Results For The Year ended and Quarter ended 31st March 2016

(Rs. In Lakhs)

PART I

Particulars	Three months ended						Twelve months ended			
	Standalone			Consolidated			Standalone		Consolidated	
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-16	31-Mar-15
	Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1 Income from operations										
(a) Net sales/income from operations (net of excise duty)	13.66	-	-	13.66	-	-	32.13	46.66	32.13	46.66
(b) Other operating income	-	-	-	-	-	-	-	-	-	-
Total income from operations (net)	13.66	-	-	13.66	-	-	32.13	46.66	32.13	46.66
2 Expenses										
(a) Loss from investment activities	4.57	6.07	19.93	4.57	6.07	19.93	12.58	36.46	12.58	36.46
(b) Employee benefits expenses	4.98	4.36	4.16	4.98	4.36	4.16	18.36	16.91	18.36	16.91
(c) Other operating expenses	18.66	4.98	(33.22)	18.83	5.03	(32.98)	33.06	21.64	33.38	22.13
(d) Depreciation & amortisation expense	0.88	0.89	0.97	0.88	0.89	0.97	3.71	4.79	3.71	4.79
Total expenses	29.09	16.30	(8.16)	29.26	16.35	(7.92)	67.71	79.80	68.03	80.29
3 Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	(15.43)	(16.30)	8.16	(15.60)	(16.35)	7.92	(35.58)	(33.14)	(35.90)	(33.63)
4 Other income	(2.95)	1.82	(17.33)	(2.89)	1.82	(17.03)	2.60	3.44	2.75	4.01
5 Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	(18.38)	(14.48)	(9.17)	(18.49)	(14.53)	(9.11)	(32.98)	(29.70)	(33.15)	(29.62)
6 Finance costs	-	-	-	-	-	-	-	-	-	-
7 Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	(18.38)	(14.48)	(9.17)	(18.49)	(14.53)	(9.11)	(32.98)	(29.70)	(33.15)	(29.62)
8 Exceptional items	-	-	-	-	-	0.78	-	-	-	0.78
9 Profit/(loss) from ordinary activities before tax (7-8)	(18.38)	(14.48)	(9.17)	(18.49)	(14.53)	(9.89)	(32.98)	(29.70)	(33.15)	(30.40)
10 Tax expense										
a) Current	-	-	-	-	-	0.01	-	-	-	0.02
b) Deferred	(28.95)	-	(11.09)	-	-	(11.04)	(28.95)	(11.09)	(28.95)	(11.04)
c) Minimum Alternate Tax (MAT)	-	-	-	-	-	-	-	-	-	-
d) Total	(28.95)	-	(11.09)	-	-	(11.03)	(28.95)	(11.09)	(28.95)	(11.02)
11 Net profit/(loss) from ordinary activities after tax (9-10)	10.57	(14.48)	1.92	(18.49)	(14.53)	1.14	(4.03)	(18.61)	(4.20)	(19.38)
12 Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-
13 Net profit/(loss) for the period (11-12)	10.57	(14.48)	1.92	(18.49)	(14.53)	1.14	(4.03)	(18.61)	(4.20)	(19.38)
14 Minority Interest	-	-	-	(0.09)	(0.03)	(0.39)	-	-	(0.09)	(0.39)
15 Net Profit / Loss after taxes and after Minority Interest	10.57	(14.48)	1.92	(18.40)	(14.50)	1.53	(4.03)	(18.61)	(4.11)	(18.99)
16 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
17 Reserves excluding revaluation reserves	-	-	-	-	-	-	921.79	925.82	948.42	949.58
18 Earnings Per Share (EPS) - Basic and Diluted - not annualised										
a) before extraordinary items	0.07	(0.96)	0.13	(0.12)	(0.96)	0.10	(0.27)	(1.23)	(0.27)	(1.25)
b) after extraordinary items	0.07	(0.96)	0.13	(0.12)	(0.96)	0.10	(0.27)	(1.23)	(0.27)	(1.25)



PART II

Particulars	Three months ended			Twelve months ended	
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
-Number of shares	380,105	380,105	380,105	380,105	380,105
-Percentage of shareholding	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%
- Percentage of shares (as a% of the total share capital of the company)	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
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

Particulars	3 months ended
	31-Mar-16
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil



Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at year end	As at year end	As at year end	As at year end
	31 Mar 2016	31 Mar 2015	31 Mar 2016	31 Mar 2015
	Standalone		Consolidated	
Equity and liabilities				
Shareholders' funds				
Share capital	151.37	151.37	151.37	151.37
Reserves and surplus	921.79	925.82	948.43	949.58
Sub-Total Shareholders' funds	1,073.16	1,077.19	1,099.80	1,100.95
Minority Interest	-	-	75.30	75.38
Non-current liabilities				
Long-term borrowings	-	-	9.30	9.30
Long-term provisions	0.72	0.43	0.72	0.43
Sub-Total Non-Current Liabilities	0.72	0.43	10.02	9.73
Current liabilities				
Trade payables	3.52	3.18	3.52	3.18
Other current liabilities	0.16	0.18	0.32	0.32
Short-term provisions	0.10	0.07	0.10	0.09
Sub-Total Current Liabilities	3.78	3.43	3.94	3.59
TOTAL - EQUITY AND LIABILITIES	1,077.66	1,081.05	1,189.06	1,189.65
Assets				
Non-current assets				
Fixed assets				
Tangible assets	7.86	11.57	7.86	11.57
Deferred tax assets (net)	431.21	402.26	431.21	402.26
Non-current investments	50.00	50.00	107.08	107.08
Long-term loans and advances	3.58	3.57	3.59	3.76
Sub-Total Non-current assets	492.65	467.40	549.74	524.67
Current assets				
Current investments	578.81	593.64	578.81	593.64
Cash and bank balances	3.78	6.69	58.09	58.02
Short-term loans and advances	0.91	0.91	0.91	0.91
Other current assets	1.51	12.41	1.51	12.41
Sub-Total current assets	585.01	613.65	639.32	664.98
TOTAL - ASSETS	1,077.66	1,081.05	1,189.06	1,189.65

Notes :

1. The results have been reviewed by the audit committee and taken on record by the Board of Directors in their meeting held on May 30, 2016.
2. The Company does not have any reportable segments as per AS-17 and hence, disclosures are not required to be presented.
3. Due to the wide volatility in the capital markets, the Company has not carried out any trading in derivative instruments
4. Previous quarter's figures have been recasted and / regrouped wherever necessary to make them comparable with current year's / quarter's figures.

Place : Hyderabad
Date : May 30, 2016

Photon Capital Advisors Limited



On behalf of the Board

Tejasw Nandury
Tejasw Nandury
Wholtime Director
DIN: 00041571

Auditor's Report on Quarterly Financial Results and Year to Date Results of Photon Capital Advisors Limited Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of
Photon Capital Advisors Limited

1. We have audited the quarterly financial results of PHOTON CAPITAL ADVISORS LIMITED ("the Company") for the quarter ended March 31, 2016 and the year to date results for the period April 01, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of clause 41 of the Listing Agreement 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. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 and accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. 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.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:
 - (i) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - (ii) give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 01, 2015 to March 31, 2016.

4. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

for K.Vijayaraghavan & Associates

Chartered Accountants

Firm Registration No.:004718S



K. Ragunathan

Partner

Membership No: 213723

Hyderabad

May 30, 2016

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Financial Results of Photon Capital Advisors Limited Pursuant to the Clause 41 of the Listing Agreement

To
The Board of Directors of
Photon Capital Advisors Limited

1. We have audited the quarterly consolidated financial results of **Photo Capital Advisors Limited** ("Photon" or "the Company") and its subsidiary (collectively called 'the Group') for the quarter ended March 31, 2016 and the consolidated year to date financial results for the period from 1 April 2015 to 31 March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. These quarterly consolidated financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 and accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. (a) We did not audit the financial results of subsidiary, whose net loss of Rs 0.10 Lakhs and Rs 0.17 lacs for the quarterly financial results and year to date financial results have been reflected in Group's financial results. These financial results have been prepared by the management which have been furnished to us and not reviewed by their auditors.
4. In our opinion and to the best of our information and accordingly to the explanations given to us, these consolidated quarterly financial results as well as consolidated year to date financial results:
 - (i) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(ii) give a true and fair view of the consolidated net loss and other financial information for the quarter ended March 31, 2016 as well as the consolidated year to date results for the period from April 01, 2015 to March 31, 2016.

5. Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.

for K. Vijayaraghavan & Associates

Chartered Accountants

Firm Registration No. 004718S

K. Ragnathan

Partner

Membership No: 213723



Hyderabad

MAY 30, 2016