

PHOTON CAPITAL ADVISORS LIMITED

(CIN: L65910TG1983PLC004368)

Regd. Office: Plot. No.90-A, Road No.9, Jubilee Hills, Hyderabad-500 033,
Telangana, Tel/Fax No: 091-9951339995,

Website: <http://www.pcalindia.com//>, Email Id - info@pcalindia.com

Date: 23.10.2024

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

Dear Sir,

Sub: Non-Applicability of provisions of corporate governance compliance for the FY 2024-25.

Ref: - Scrip Code: 509084 & Reg. 15(2) of SEBI (LODR) Regulations, 2015.
- Disclosure on non-applicability of corporate governance dated 21.10.2024.
- BSE Query mail dated 22.10.2024.

With reference to the cited subject above, the non-applicability certificate on corporate governance report under Reg. 27(2)(a) of SEBI (LODR) Regulations, 2015, has been submitted by the Company at the beginning of the financial year, pursuant to para No. 04 of Section II-B of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.

It is to clarify your good office that para No. 4 of the said circular refers that 'In case of non-applicability of the corporate governance provisions, the listed entity shall submit a declaration to that effect, duly signed by the Compliance officer or the Chief executive officer accompanied by a certificate from a PCA or PCS to the stock exchange at the beginning of every financial year'.

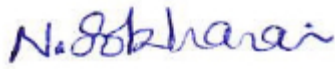
Hence, the submission of the non-applicability certificate on corporate governance for every quarter is not applicable to our Company.

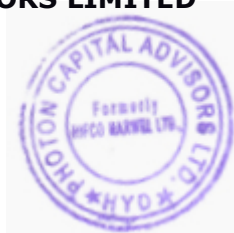
However, we are once again enclosing specific PCS certificate on non-applicability of corporate governance for the quarter ending 30.09.2024.

Kindly take the same on record.

Thanking you,

For PHOTON CAPITAL ADVISORS LIMITED


SOBHARANI NANDURY
WHOLE TIME DIRECTOR
DIN: 00567002



CERTIFICATE

This is to certify that provisions of Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 15 (2) (a) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to "**PHOTON CAPITAL ADVISORS LIMITED**" bearing CIN - L65910TG1983PLC004368 having its registered office at Plot. No.90-A, Road No.9, Jubilee Hills, Hyderabad-500 033, Telangana (hereinafter referred to as 'the Company') for the Quarter ended 30.09.2024.

Further, the paid-up equity share capital of the Company does not exceed Rs.10 Crores and Net worth does not exceed Rs. 25 Crores during last 3(three) previous financial years as shown in the below table: -

Sl No.	Financial Year	Paid-Up Capital	Net worth
1.	2021-22	Rs.1,51,36,940/-	Rs. 10,64,61,820/-
2.	2022-23	Rs.1,51,36,940/-	Rs. 10,34,37,940/-
3.	2023-24	Rs.1,51,36,940/-	Rs. 7,74,67,987/-

Hence, the Company is not mandated to comply with the provisions of Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 15 (2) (a) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**FOR SGP & ASSOCIATES,
COMPANY SECRETARIES**




DARGA MABU BASHA
PARTNER
C.P.NO: 19091

Place: Hyderabad
Date: 22.10.2024

SGP & Associates

Plot No. 188, Road No.21-A, Prashasan Nagar,
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