

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: 09-01-2026

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 2025-26.

Ref: Scrip Code: 509084 & Reg. 15(2) of SEBI (LODR) Regulations, 2015.

With reference to the above cited subject and pursuant to Reg. 15(2) of SEBI (LODR) Regulations, 2015, we hereby submit as follows:

1. The paid-up capital of the Company as on 31.03.2025 is Rs.1,51,36,940/- which is **not exceeding Rs. 10 Crores.**

And

2. Net worth of the Company as on 31.03.2025 for the FY 2024-25 is **Rs. 7,21,96,382/-** which is **not exceeding Rs. 25 Crores.**

In view of the above and as per Reg. 15(2) of SEBI (LODR) Regulations, 2015, the compliance with the corporate governance provisions and Annual Secretarial Compliance Report is not applicable to our Company and accordingly, the Corporate Governance report is not required to submit on a quarterly basis for the financial year 2025-26.

As per Section II-B of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, the certificate issued by Practicing Company Secretary for the paid-up equity share capital and net worth of the Company for previous three financial years is enclosed.

Kindly take the same on record.

Thanking you,

For PHOTON CAPITAL ADVISORS LIMITED

SOBHARANI NANDURY
WHOLE TIME DIRECTOR
DIN: 00567002



GMR & Associates

Company Secretaries

CERTIFICATE

This is to certify that 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 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-500033, Telangana, India (hereinafter referred to as 'the Company') for the Quarter ended 31.12.2025.

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

Sl. No.	Financial Year	Paid-Up Capital	Net Worth
1	2022-2023	Rs. 1,51,36,940	Rs. 10,34,37,940
2	2023-2024	Rs. 1,51,36,940	Rs. 7,74,67,987
3	2024-2025	Rs. 1,51,36,940	Rs. 7,21,96,382/-

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

This certificate is issued for the Quarter ended 31st December 2025 of the Financial Year 2025-26

**For GMR & ASSOCIATES
COMPANY SECRETARIES**

**GOPIREDDY MALYADRI
PROPRIETOR
M.No: F8463;CP NO- 7911
UDIN - F008463G003221706**



Place: Hyderabad

Date: 09.01.2026