



PHOTON CAPITAL ADVISORS LTD.

Date: June 25, 2026

To
The Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001,

Sub: Outcome of Board Meeting - Reg.
Ref: Scrip Code-509084; ISIN-INE107J01016

We wish to inform you that the Board of Directors of the Company, at their just concluded meeting have approved the following matters:

- I. Appointment of
 - i. Mr. Sreeram Reddy Vanga (DIN: 00654545) as an Additional Director in the capacity of Chairman & Managing Director of the Company for a period of 3(three) years w.e.f June 25, 2026 subject to the approval of Shareholders of the Company
 - ii. Mr. Venkatarreddy Marella (DIN: 03558581) as an Additional Director in the capacity of Non-Executive Independent Director w.e.f. June 25, 2026 for a term of 5 (five) consecutive years subject to approval by the Shareholders of the Company.
 - iii. Ms. Arpitha Mettu (DIN: 03553277) as an Additional Director in the capacity of Non-Executive Independent Director w.e.f. June 25, 2026 for a term of 5 (five) consecutive years subject to approval by the Shareholders of the Company.
 - iv. Mr.Venkata Rao Nagakanaka Dhanyamraju (DIN: 05132320) as an Additional Director in the capacity of Non-Executive Director w.e.f. June 25, 2026 subject to approval by the Shareholders of the Company
 - v. Mrs. Lalitha Palle (DIN: 08887909) as an Additional Director in the capacity of Non-Executive Director w.e.f. June 25, 2026 subject to approval by the Shareholders of the Company
 - vi. Mr. Ankit Singh (Membership No. A40794) as Company Secretary and Compliance Officer of the Company w.e.f June 25, 2026

All the above appointments of Directors are made based on the recommendation of Nomination and Remuneration Committee and none of them are debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The details required under the SEBI (Listing Obligations and Disclosure Requirements), 2015(Listing Regulations) read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as **Annexure A**.

Vanga Sreeram
Reddy

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Vanga Sreeram Reddy
Date: 2026.06.25
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Regd. Off: Plot no.90A, 1st Floor, Behind TV5, Road no.9, Jubilee hills, Hyderabad -500 033.

Ph: + 91 9951339995, Email: grouppcal@gmail.com/ info@pcalindia.com,
www.pcalindia.com

CIN: L65910TG1983PLC004368



2. Resignation of

- i. Mrs. Sobharani Nandury (DIN: 00567002) from the office of Director (Whole-time Director) of the Company w.e.f. June 25, 2026
- ii. Mr. Tejaswy Nandury (DIN: 00041571) from the office of Director of the Company w.e.f. June 25, 2026
- iii. Mrs. Suchitra Nandury (DIN: 00568167) from the office of Director of the Company w.e.f. June 25, 2026
- iv. Mr. V R Shankara (DIN: 00041705) from the office of Director of the Company w.e.f. June 25, 2026
- v. Mr. Venkata Subash Lingareddy (DIN: 00125240) from the office of Independent Director of the Company w.e.f. June 25, 2026

The reasons for the above-mentioned resignations are detailed in the enclosed resignation letters. The Board has also taken note that there are no other reasons other than those mentioned in the respective resignation letters.

The details required under the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed as *Annexure B*.

3. Approved the reconstitution of the following Committees of the Board:

- a. Audit Committee
- b. Nomination & Remuneration Committee
- c. Stakeholders Relationship Committee

The Disclosure regarding reconstitution of Committees is herewith attached as *Annexure C*

4. Resignation of M/s M. Anandam & Co., (FRN: 000125S) as Statutory Auditors of the Company w.e.f closing of Business hours on June 25, 2026

M/s M. Anandam & Co, Chartered Accountants (FRN: 000125S) has tendered their resignation as Statutory Auditors of the Company w.e.f closing of Business hours of June 25, 2026. Based on the recommendation of the Audit Committee, the Board of Directors of the Company noted and accepted the resignation. The Audit Committee considered the detailed reasons provided by M/s M. Anandam & Co., Chartered Accountants for resignation as the Statutory Auditors of the Company.

The Board has also taken note that there are no other reasons other than those mentioned in the resignation letter received from the Statutory Auditor (enclosed).

5. Appointment of M/s. SNDJ & Co, Chartered Accountants (Firm Registration No. 014929S) as Statutory Auditors of the Company to fill the Casual Vacancy w.e.f June 26, 2026

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Vanga Sreeram Reddy
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Regd. Off: Plot no.90A, 1st Floor, Behind TV5, Road no.9, Jubilee hills, Hyderabad -500 033.

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www.pcalindia.com

CIN: L65910TG1983PLC004368

Pursuant to Section 139 and other applicable provisions of the Companies Act, 2013, based on recommendation of the Audit committee and subject to approval of shareholders at the ensuing General meeting of the Company, the Board of Directors has approved the appointment of M/s. SNDJ & Co (Firm Registration No. 014929S) as the Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s M. Anandam & Co with effect from June 26, 2026.

Disclosure with respect to resignation/ Change in Auditors of the company pursuant to SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 are annexed herewith as an **Annexure D**

Copies of the resignation letter dated June 25, 2026 along with annexure as required under Regulation 30, read with Schedule III of the SEBI Listing Regulations and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 issued in this regard, are annexed herewith as an **Annexure E**

The Audit Committee's View on aforesaid resignation of Statutory Auditor is herewith attached as **Annexure F**

The Board Meeting commenced at 03.30 PM and concluded at 05.30 PM

Please take this information for your records.

Thanking You,

For Photon Capital Advisors Limited

Vanga Sreeram Reddy
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Vanga Sreeram Reddy
Date: 2026.06.25
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Sreeram Reddy Vanga
Chairman & Managing Director
DIN:00654545

Disclosure required under the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-

POD2/I/3762/2026 dated January 30, 2026

Particulars	Appointment of Directors and Key managerial Personnel					
Name	Mr. Venkatarreddy Marella (DIN: 03558581)	Ms. Arpitha Mettu (DIN: 03553277)	Mrs. Lalitha Palle (DIN: 08887909)	Mr. Venkata Rao Nagakanaka Dhanyamraju (DIN: 05132320)	Mr. Sreeram Reddy Vanga (DIN: 00654545)	Mr. Ankit Singh (M.No: A40794)
Designation	Additional Director (Non-Executive Independent Director)	Additional Director (Non-Executive Independent Director)	Additional Director (Non-Executive Non-Independent Director)	Additional Director (Non-Executive Non-Independent Director)	Additional Director (Chairman and Managing Director)	Company Secretary and Compliance Officer
reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise:	Appointment	Appointment	Appointment	Appointment	Appointment	Appointment
Date of Appointment	June 25, 2026	June 25, 2026	June 25, 2026	June 25, 2026	June 25, 2026	June 25, 2026
Brief Profile	Mr. Venkatarreddy Marella is a seasoned professional possessing extensive experience in corporate legal, governance, and strategic matters. His expertise includes managing Private Equity transactions, Initial Public Offerings (IPOs), Mergers & Acquisitions (M&A), implementation of good corporate governance practices, arbitration proceedings, and handling diverse corporate legal matters. He also has significant experience in liaising and coordinating with investors, statutory and regulatory authorities, banks, and financial institutions. Further, he has substantial expertise in drafting, reviewing, negotiating, and vetting a wide range of legal	Ms. Arpitha Mettu Chartered Accountant with over 18 years of post-qualification experience, predominantly in Infrastructure sector. She has expertise in project finance, financial modeling, statutory compliances, audit, Business Process Re-engineering and Restructuring.	Dr. Lalitha Reddy Palle is a highly accomplished Medical Professional with a wealth of experience in both Clinical practice, Healthcare administration, Preventive Health & Wellness. She holds multiple degrees, including an MBBS, MD, DNB, FICR, MBA, and AMPH from prestigious institutions such as JIPMER, Osmania Medical College, NIMS, ISB, and IIM Bangalore. She has been recognized for her exceptional skills and achievements, having received several accolades, gold medals and authoring around 20	Mr. Venkata Rao Nagakanaka Dhanyamraju is a distinguished professional possessing qualifications as a Chartered Accountant (CA), Company Secretary (CS), Cost and Management Accountant (CMA), and Master of Business Administration (MBA), with over 20 years of extensive experience in corporate finance, strategic leadership, governance, risk management, business transformation, and operational excellence. Throughout his professional career, he has demonstrated exceptional expertise in	Mr. Sreeram Reddy Vanga is a serial entrepreneur and technology business leader with over two decades of experience in founding, scaling, and exiting technology-driven businesses across gaming, digital media, advertising technology, and consumer internet sectors. He holds a degree in Electrical and Computer Engineering from Purdue University. Mr. Vanga is the founder of OpenPlay, which was acquired by Nazara Technologies Limited, and CozyGames, which was acquired by Entain Plc. He was also a co-founder of Kofluence. His entrepreneurial	Mr. Ankit Singh is a qualified Company Secretary with extensive experience in corporate governance, strategic transactions, restructuring and regulatory compliance across diversified business sectors. He is specialized in building group-level governance frameworks and leading strategic transactions, including mergers and acquisitions, NCLT-driven restructurings, distressed asset acquisitions and special situation transactions for private equity-backed and multi-entity business groups.

	and commercial agreements		scientific publications in both Indian and International journals.	transforming the finance function from a traditional reporting role into a strategic business partner, enabling organizations to achieve sustainable growth and enhanced stakeholder value. His experience encompasses strategic finance, enterprise risk assessment, business health diagnostics, operational strategy formulation, performance improvement, growth acceleration, capital allocation, corporate governance, and leadership development.	journey reflects strong expertise in business creation, scaling operations, strategic partnerships, fundraising, and M&A transactions. In addition, he is an active investor and mentor, advising founders and management teams on growth, fundraising, partnerships, and business scaling. Mr. Vanga brings extensive entrepreneurial, operational, and strategic experience, along with deep insights into technology-led businesses, digital platforms, and emerging growth sectors, supporting long-term value creation and innovation.	Over the course of his career, he has worked closely with promoters, boards of directors, private equity investors and senior management teams in designing compliant and investment-ready structures that support business expansion, acquisitions and strategic exits.
Disclosure of relationships between Directors	Mr. Venkatareddy Marella is not related to any other Directors on the Board.	Ms. Arpitha Mettu is not related to any other Directors on the Board	Mrs. Lalitha Palle is the Sister of Mr. Sreeram Reddy Vanga.	Mr. Venkata Rao Nagakanaka Dhanyamraju is not related to any other Director on the Board of Directors	Mr. Sreeram Reddy Vanga is the brother of Mrs. Lalitha Palle.	Not Applicable
Number of Shares Held	Nil	Nil	Nil	Nil	14,82,000 equity shares and 9,90,000 warrants	Nil
Information as required under BSE circular no. LIST/COMP/14/2018-19, dated June 20, 2018.	not debarred from holding the office of Director by any SEBI order or any other such authority.	not debarred from holding the office of Director by any SEBI order or any other such authority.	not debarred from holding the office of Director by any SEBI order or any other such authority.	not debarred from holding the office of Director by any SEBI order or any other such authority.	not debarred from holding the office of Director by any SEBI order or any other such authority.	Not Applicable

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**Disclosure required under the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-
POD2/I/3762/2026 dated January 30, 2026**

Particulars	Resignation of Directors and Key managerial Personnel				
	Mrs. Sobharani Nandury (DIN: 00567002)	Mr. Tejaswy Nandury (DIN:00041571)	Mrs. Suchitra Nandury (DIN:00568167)	Mr. V R Shankara(DIN: 00041705)	Mr. Venkata Subash Lingareddy (DIN: 00125240)
Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise.	Resignation of Mrs. Sobharani Nandury from the Office of Director of the Company with immediate effect	Resignation of Mr. Tejaswy Nandury from the Office of Director of the Company with immediate effect	Resignation of Mrs. Suchitra Nandury from the Office of Director of the Company with immediate effect	Resignation of Mr. V R Shankara from the Office of Director of the Company with immediate effect	Resignation of Mr. Venkata Subash Lingareddy from the Office of Independent Director of the Company with immediate effect
Date of appointment/—re-appointment/ cessation & term of appointment/re-appointment.	June 25, 2026	June 25, 2026	June 25, 2026	June 25, 2026	June 25, 2026
Brief Profile (in case of appointment)	Not Applicable	Not Applicable.	Not Applicable	Not Applicable	Not Applicable
Disclosure of relationships between Directors (in case of appointment/re-appointment of a director).	Not Applicable	Not Applicable.	Not Applicable	Not Applicable	Not Applicable
Letter of Resignation along with detailed reason for resignation	Enclosed	Enclosed	Enclosed	Enclosed	Enclosed
Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board Committees, (if any).	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Nil
The Independent Director shall, along with detailed reasons, also provide a confirmation that there are no other material reasons other than those provided	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Mr. Venkata Subash Lingareddy, has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter.

Date: June 25, 2026

To,
The Board of Directors,
Photon Capital Advisors Limited
Plot. No.90-A, Road No.9 Jubilee Hills,
Hyderabad, Telangana, India, 500033

SUB: RESIGNATION FROM THE OFFICE OF DIRECTOR OF THE COMPANY.

Dear Sir/Madam,

I, Suchitra Nandury hereby tender my resignation from the position of Director of Photon Capital Advisors Limited ("the Company") with immediate effect.

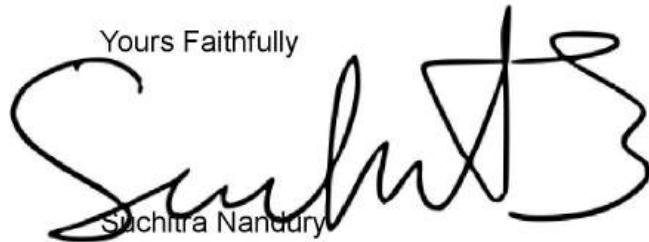
My decision to resign is consequent to the recent change in control of the Company and the proposed reconstitution of the Board by the new Promoter. I believe that stepping down at this stage will facilitate a smooth transition and enable the appointment of directors who are aligned with the new promoter's vision and strategic objectives for the Company.

I would like to place on record that there are no material reasons for my resignation other than the reason stated above.

It has been a privilege and an honour to serve on the Board of the Company. I sincerely thank the Board, management, and all stakeholders for their trust, support, and cooperation during my tenure as a Director.

I request the Board to kindly take my resignation on record and arrange for completion of the necessary statutory and regulatory formalities.

Yours Faithfully



Suchitra Nandury
DIN: 00568167

Date: June 25, 2026

To,
The Board of Directors,
Photon Capital Advisors Limited
Plot. No.90-A, Road No.9 Jubilee Hills,
Hyderabad, Telangana, India, 500033

SUB: RESIGNATION FROM THE OFFICE OF DIRECTOR OF THE COMPANY.

Dear Sir/Madam,

I, Sobharani Nandury hereby tender my resignation from the position of Director of Photon Capital Advisors Limited ("the Company") with immediate effect.

My decision to resign is consequent to the recent change in control of the Company and the proposed reconstitution of the Board by the new Promoter. I believe that stepping down at this stage will facilitate a smooth transition and enable the appointment of directors who are aligned with the new promoter group's vision and strategic objectives for the Company.

I would like to place on record that there are no material reasons for my resignation other than the reason stated above.

It has been a privilege and an honour to serve on the Board of the Company. I sincerely thank the Board, management, and all stakeholders for their trust, support, and cooperation during my tenure as Whole-time Director.

I request the Board to kindly take my resignation on record and arrange for completion of the necessary statutory and regulatory formalities.

Yours Faithfully



Sobharani Nandury
DIN: 00567002

Date: June 25, 2026

To,
The Board of Directors,
Photon Capital Advisors Limited
Plot. No.90-A, Road No.9 Jubilee Hills,
Hyderabad, Telangana, India, 500033

SUB: RESIGNATION FROM THE OFFICE OF DIRECTOR OF THE COMPANY.

Dear Sir/Madam,

I, V R Shankara hereby tender my resignation from the position of Director of Photon Capital Advisors Limited ("the Company") with immediate effect.

My decision to resign is consequent to the recent change in control of the Company and the proposed reconstitution of the Board by the new promoter. I believe that stepping down at this stage will facilitate a smooth transition and enable the appointment of directors who are aligned with the new promoter's vision and strategic objectives for the Company.

I would like to place on record that there are no material reasons for my resignation other than the reason stated above.

It has been a privilege and an honour to serve on the Board of the Company. I sincerely thank the Board, management, and all stakeholders for their trust, support, and cooperation during my tenure as a Director.

I request the Board to kindly take my resignation on record and arrange for completion of the necessary statutory and regulatory formalities.

Yours Faithfully



V R Shankara
DIN: 00041705

Date: June 25, 2026

To,
The Board of Directors,
Photon Capital Advisors Limited
Plot. No.90-A, Road No.9 Jubilee Hills,
Hyderabad, Telangana, India, 500033

SUB: RESIGNATION FROM THE OFFICE OF DIRECTOR OF THE COMPANY.

Dear Sir/Madam,

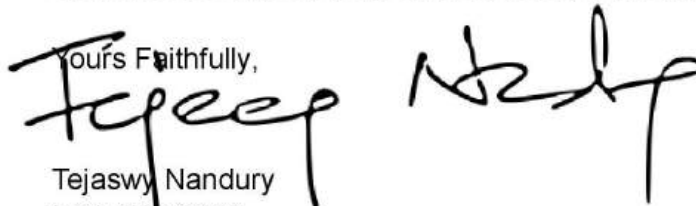
I, Tejaswy Nandury hereby tender my resignation from the position of Director of Photon Capital Advisors Limited ("the Company") with immediate effect.

My decision to resign is consequent to the recent change in control of the Company and the proposed reconstitution of the Board by the new Promoter. I believe that stepping down at this stage will facilitate a smooth transition and enable the appointment of directors who are aligned with the new promoter group's vision and strategic objectives for the Company.

I would like to place on record that there are no material reasons for my resignation other than the reason stated above.

It has been a privilege and an honour to serve on the Board of the Company. I sincerely thank the Board, management, and all stakeholders for their trust, support, and cooperation during my tenure as a Director.

I request the Board to kindly take my resignation on record and arrange for completion of the necessary statutory and regulatory formalities.

Yours Faithfully,

Tejaswy Nandury
DIN: 00041571

Date: June 25, 2026

To,
The Board of Directors,
Photon Capital Advisors Limited
Plot. No.90-A, Road No.9 Jubilee Hills,
Hyderabad, Telangana, India, 500033

SUB: RESIGNATION FROM THE OFFICE OF DIRECTOR OF THE COMPANY.

Dear Members of the Board,

I, Venkata Subash Lingareddy hereby tender my resignation from the position of Independent Director of Photon Capital Advisors Limited, with immediate effect, due to the recent change in control of the Company and the proposed reconstitution of the Board by the new promoter.

Following the acquisition of control, the new promoter group is expected to align the Board composition with its strategic vision, governance priorities, and long-term objectives. In view of this transition, I believe it is appropriate for me to step down and facilitate the induction of directors who can contribute to and support the Company's future direction under its new leadership.

I would like to place on record my sincere appreciation for the opportunity to serve on the Board and its Committees during my tenure. It has been a privilege to work alongside my fellow directors and the management team, and I am grateful for the support and cooperation extended to me throughout my association with the Company.

I confirm that there are no material reasons for my resignation other than those stated above.

I request the Board to take note of my resignation and arrange to file the necessary disclosures and intimations with the stock exchange, the Registrar of Companies, and other regulatory authorities, as may be required under applicable laws and regulations.

Yours Faithfully



Venkata Subash Lingareddy
DIN: 00125240

Disclosure regarding Committees Reconstitution:**1. Audit Committee**

Mr. Venkatarreddy Marella	Chairman (Non-Executive Independent Director)
Ms. Arpitha Mettu	Member (Non-Executive Independent Director)
Mr. Venkata Rao Nagakanaka Dhanyamraju	Member (Non-Executive Non Independent Director)

2. Nomination and Remuneration Committee

Mr. Venkatarreddy Marella	Chairman (Non-Executive Independent Director)
Mr. Sarath Kumar Jutur	Member (Non-Executive Independent Director)
Ms. Lalitha Palle	Member (Non-Executive Non Independent Director)

3. Stakeholder Relationship Committee

Mr. Venkata Rao Nagakanaka Dhanyamraju	Chairman (Non-Executive Non Independent Director)
Ms. Arpitha Mettu	Member (Non-Executive Independent Director)
Ms. Lalitha Palle	Member (Non-Executive Non Independent Director)

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Disclosure of information pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

S.No	Particulars	Resignation and Appointment of Auditors	
		Resignation	Appointment
1.	Name	M/s M. Anandam & Co	M/s S N D J & Co
2.	Reason for Change	Resignation of Statutory Auditor vide letter dated 25 th June, 2026	Appointment to fill the casual vacancy caused due to resignation of M/s M. Anandam & Co, Chartered Accountants
3.	Effective Date of Appointment/ Cessation (as applicable) and terms of appointment	Closing on Business hours on 25 th June, 2026	Appointment of M/s S N D J & Co (Firm Registration No. 014929S) as Statutory Auditors of the Company w.e.f 26 th June, 2026 and to hold Office upto the ensuing Annual General Meeting of the Company
4.	Brief Profile	Not Applicable	S N D J & Co. is a Hyderabad-headquartered firm of Chartered Accountants with branch presence in Bengaluru and Eluru, serving a diverse client base across India. The firm has a team of 15+ professionals, including 7 Chartered Accountants, and combines strong technical depth with hands-on commercial advisory experience. The firm's partners bring extensive Big 4 and leading consulting-firm backgrounds, with more than 15 years of post-qualification experience each. Their practice is built around audit and assurance, taxation, accounting advisory, corporate structuring, project and funding support, due diligence, and specialized compliance assignments. S N D J & Co. is particularly well positioned for work involving corporate audits, internal controls, transaction support, international and Indian taxation, regulatory compliance, and outsourced accounting and tax services. The firm also supports startups, MNCs, foreign companies operating in India, and businesses needing cross-functional advisory across finance, tax, and corporate law matters
5.	Disclosure of relationship between Directors	Not Applicable	Not Applicable

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M.ANANDAM & CO.
CHARTERED ACCOUNTANTS

Date: June 25, 2026

To,
The Board of Directors,
Photon Capital Advisors Limited
Plot. No.90-A, Road No.9 Jubilee Hills,
Hyderabad, Telangana, India, 500033

SUB: RESIGNATION AS STATUTORY AUDITORS OF PHOTON CAPITAL ADVISORS LIMITED

We, M/s. M. Anandam & Co, Chartered Accountants (ICAI Firm Registration No: 000125S) were appointed as the Statutory Auditors of the Company to perform the audit of the financial Statements of the Company for a period of 5 years from the Financial year 2022-23 to Financial year 2026-27 at the 42nd Annual General meeting of the Company held on 30.09.2022. We had completed our statutory Audit for the financial year ended on March 31, 2026 and issued our Audit report on 29th May, 2026.

Following the recent change in control and management of the Company, we understand that the new management has undertaken a review of its professional service providers as part of its strategic and operational realignment. We have been informed that the management proposes to engage a different audit firm which, in its view, is better aligned with the Company's future business requirements, growth plans, and operational objectives.

In view of the above and respecting the management's decision regarding its professional engagements, we hereby tender our resignation as the Statutory Auditors of the Company with effect from closing of Business hours on June 25, 2026..

We confirm that there are no matters of disagreement or reservation in connection with our resignation, including in relation to the audit of the financial statements for the year ended March 31, 2026

We take this opportunity to express our sincere appreciation for the cooperation and assistance extended to us by the Board of Directors, management, and employees of the Company during our tenure as Statutory Auditors.

M. Anandam & Co.,
Chartered Accountants.

We request the Board to take note of our resignation and arrange for the necessary filings, disclosures, and compliance requirements as may be applicable under law.

Please find enclosed herewith **Annexure A** comprising the information to be obtained by the Company from the Auditors for resignation as required by SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026.

Thanking You
Yours Sincerely
For M/s. M. Anandam & Co
Chartered Accountants
Firm Registration No. 000125S


S V S Narayana
M.No: 222296

M. Anandam & Co.,
Chartered Accountants.

Disclosure of Information as per SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026.

Annexure A

S.No	Particulars	Details
1.	Name of the listed entity	Photon Capital Advisors Limited
2.	Details of the statutory auditor:	
	a. Name:	M/s M. Anandam & Co.,
	b. Address:	7A, Surya Towers, S.P Road, Secunderabad, Telangana, India, 500 003
	c. Phone number:	91-40-27812377, 27812034, 27813222
	d. Email:	info@anandam.in/ narayana@anandam.in
3.	Details of association with the listed entity/ material subsidiary:	
	a. Date on which the statutory auditor was appointed:	September 30, 2022
	b. Date on which the term of the statutory auditor was scheduled to expire:	42 nd Annual General Meeting of the Company to be held for FY 2026-27 in the year 2027
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	We have issued the Audit report for the financial year ended 31 st March 2026.
4.	Detailed reasons for resignation:	As provided in our Resignation Letter dated June 25, 2026. Please refer the same.
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	--

M. Anandam & Co.,
Chartered Accountants.

	b. Whether the lack of information would have significant impact on the financial statements/results.	--
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	--
	d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	--
7.	Any other facts relevant to the resignation:	--

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for my resignation/ resignation of my firm.

For M/s. M. Anandam & Co
Chartered Accountants
Firm Registration No. 000125S



S V S Narayana
M.No:222296

Disclosure of Audit Committee's view on resignation of M/s M. Anandam & Co as Statutory Auditor of the Company pursuant to SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

After due deliberations and based on representations received from the Auditor and the management, the Audit Committee gave their views on their resignation as follows:

1. Reasons for Resignation as per Statutory Auditor:

The Audit Committee took note of the reasons given by the Statutory Auditors in their resignation letter dated June 25, 2026. Following the recent change in control and management of the Company, the Auditor has been informed that the management proposes to engage a different audit firm which, in its view, is better aligned with the Company's future business requirements, growth plans, and operational objectives. The Auditors respected and acknowledged the Company's prerogative in this regard and hence resigned.

2. Concerns Raised by Auditor:

The Audit Committee noted that the Auditor has not raised any concerns relating to the conduct of the management, availability of information, or the quality of financial reporting.

3. Audit Committee's Assessment:

- Adequate information, records and explanations were made available to the Statutory Auditor during its tenure with the Company.
- The Committee requested the Statutory Auditor to conduct the Limited Review for the quarter ending June 30, 2026, in accordance with Paragraph 6.1 of Section V-D of the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, for compliance with the applicable SEBI regulatory requirements. However, M/s M. Anandam & Co. expressed the view that, since they had resigned prior to the end of the quarter, the Limited Review was not required to be conducted by them. The Committee engaged in detailed discussions with the Statutory Auditor on this matter; however, the Auditor maintained its position and refused to conduct the Limited Review. Accordingly, the Committee noted that the Limited Review Report for the quarter ending June 30, 2026 shall be obtained from the newly appointed Statutory Auditor.
- Other than the aforesaid matter, there were no unresolved issues or pending concerns between the Company and the Statutory Auditor.
- The Committee is satisfied that the resignation of the Statutory Auditor does not have any adverse impact on the integrity, accuracy or reliability of the Company's financial statements.

4. Other Remarks by the Committee

The Committee placed on record its appreciation for the services rendered by M/s M. Anandam & Co., during their tenure and confirmed compliance with all applicable regulatory requirements.

Vanga
Sreeram
Reddy

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Vanga Sreeram Reddy
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