

November 14, 2025

To,
The General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code – 532387

The Manager
Listing Department
National Stock Exchange Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Scrip Code – PNC

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on November 14, 2025

Ref: Unaudited Financial Results (Standalone and Consolidated) with review reports - Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended September 30, 2025

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the meeting of the Board of Directors of the Company held today which commenced at 4.00 PM and concluded at 6.00 PM has inter-alia approved the following matters:

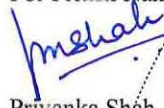
1. Unaudited financial results (Standalone and Consolidated) prepared in accordance with Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter and half year ended September 30, 2025 and
2. Review reports (Standalone and Consolidated) on the unaudited financial results for the quarter and half year ended September 30, 2025 in the format prescribed under the SEBI (LODR) Regulations, 2015 with the unmodified opinion of the Statutory Auditors.

The attached herewith a copy of the said Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report of the Statutory Auditors;

Kindly take the same on your records.

Thanking you,

For Pritish Nandy Communications Ltd


Priyanka Shah
Company Secretary and Compliance Officer



PRITISH NANDY COMMUNICATIONS

Pritish Nandy Communications Limited CIN L22120MH1993PLCO74214 Regd Office: 87/88 Mittal Chambers Narlman Point Mumbai 400 021

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

In ₹ Lakh

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	September 30, 2025 (Unaudited)	June 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	March 31, 2025 (Audited)
I Revenue from operations	420.94	2,119.42	373.49	2,540.36	2,276.55	3,358.42
II Other income	30.88	13.96	12.00	44.84	26.08	66.57
III Total income (I+II)	451.82	2,133.38	385.49	2,585.20	2,302.63	3,424.99
IV Expenses						
a) Cost of content	311.70	1,831.89	273.18	2,143.59	1,974.34	2,739.85
b) Changes in unamortised/ unexploited/ unfinished content	-	-	1.87	-	1.87	5.89
c) Employee benefits expense	122.95	115.77	87.55	238.72	181.17	397.17
d) Finance cost	3.65	2.88	2.19	6.53	4.45	8.34
e) Depreciation and amortisation expense	8.24	7.61	8.30	15.85	16.53	31.48
f) Advances written off	-	-	-	-	-	42.73
g) Other expense	95.26	112.94	79.42	208.20	156.01	337.53
Total expenses (IV)	541.80	2,071.09	452.51	2,612.89	2,334.37	3,562.99
V Profit/ (loss) before tax (III-IV)	(89.98)	62.29	(67.02)	(27.69)	(31.74)	(138.00)
VI Tax expense						
Current tax	-	-	-	-	-	-
Deferred tax	1.23	(0.01)	(11.70)	1.22	(12.46)	(40.86)
Total tax expense (VI)	1.23	(0.01)	(11.70)	1.22	(12.46)	(40.86)
VII Net profit/ (loss) for the period (V-VI)	(91.21)	62.30	(55.32)	(28.91)	(19.28)	(97.14)
VIII Other comprehensive income (net of tax)						
i) Items that will not be reclassified to profit or loss	(0.25)	(0.25)	(1.20)	(0.50)	(2.40)	(0.84)
ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
IX Total other comprehensive income (VIII)	(0.25)	(0.25)	(1.20)	(0.50)	(2.40)	(0.84)
X Total comprehensive income for the period (VII+VIII)	(91.46)	62.05	(56.52)	(29.41)	(21.68)	(97.98)
XI Paid-up equity share capital (Face Value of ₹ 10 per share)	1,446.70	1,446.70	1,446.70	1,446.70	1,446.70	1,446.70
XII Reserves excluding revaluation reserves	-	-	-	-	-	6,006.98
XIII Earning per share (EPS) (Face Value of ₹ 10 per share)						
Basic and diluted EPS	(0.63)*	0.43*	(0.38)*	(0.20)*	(0.13)*	(0.67)
*Not annualised						

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

In ₹ Lakh

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	September 30, 2025 (Unaudited)	June 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	March 31, 2025 (Audited)
I Revenue from operations	420.94	2,119.42	373.49	2,540.36	2,278.55	3,360.42
II Other income	31.09	14.20	12.34	45.29	26.75	67.92
III Total income (I+II)	452.03	2,133.62	385.83	2,585.65	2,305.30	3,428.34
IV Expenses						
a) Cost of content	311.70	1,831.89	273.18	2,143.59	1,974.34	2,739.85
b) Changes in unamortised/ unexploited/ unfinished content	-	-	1.84	-	1.84	5.79
c) Employee benefits expense	122.95	115.77	87.55	238.72	181.17	397.17
d) Finance cost	3.65	2.88	2.19	6.53	4.45	8.34
e) Depreciation and amortisation expense	8.24	7.61	8.30	15.85	16.53	31.48
f) Advances written off	-	-	-	-	-	42.73
g) Other expense	95.66	113.73	80.06	209.39	157.54	341.72
Total expenses (IV)	542.20	2,071.88	453.12	2,614.08	2,335.87	3,567.08
V Profit/ (loss) before tax (III-IV)	(90.17)	61.74	(67.29)	(28.43)	(30.57)	(138.74)
VI Tax expense						
Current tax	-	-	0.05	-	0.05	0.17
Deferred tax	1.23	(0.01)	(12.63)	1.22	(13.39)	(43.64)
Total tax expense (VI)	1.23	(0.01)	(12.58)	1.22	(13.34)	(43.47)
VII Net profit/ (loss) for the period (V-VI)	(91.40)	61.75	(54.71)	(29.65)	(17.23)	(95.27)
Attributable to						
i) Equity holders of the parent company	(91.39)	61.75	(54.71)	(29.64)	(17.23)	(95.27)
ii) Non controlling interests	(0.01)	-	-	(0.01)	-	-
VIII Other comprehensive income (net of tax)						
i) Items that will not be reclassified to profit or loss	(0.25)	(0.25)	(1.20)	(0.50)	(2.40)	(0.84)
ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
IX Total other comprehensive income (VIII)	(0.25)	(0.25)	(1.20)	(0.50)	(2.40)	(0.84)
X Total comprehensive income for the period (VII+VIII)	(91.65)	61.50	(55.91)	(30.15)	(19.63)	(96.11)
Attributable to						
i) Equity holders of the parent company	(91.64)	61.50	(55.91)	(30.14)	(19.63)	(96.11)
ii) Non controlling interests	(0.01)	-	-	(0.01)	-	-
XI Paid-up equity share capital (Face Value of ₹ 10 per share)	1,446.70	1,446.70	1,446.70	1,446.70	1,446.70	1,446.70
XII Reserves excluding revaluation reserves	-	-	-	-	-	5,909.99
XIII Earning per share (EPS) (Face Value of ₹ 10 per share)						
Basic and diluted EPS	(0.63)*	0.43*	(0.38)*	(0.20)*	(0.12)*	(0.66)
*Not annualised						



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PRITISH NANDY COMMUNICATIONS

Pritish Nandy Communications Limited CIN L22120MH1993PLC074214 Regd Office: 87/88 Mittal Chambers Narlman Point Mumbai 400 021

STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

In ₹ lakh

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
ASSETS				
I Non current assets				
a) Property, plant and equipments	248.37	111.97	248.37	111.97
b) Financial assets				
i. Investments	19.26	19.26	-	-
ii. Other financial assets	320.91	327.36	338.64	327.36
c) Income tax assets (net)	136.40	104.29	136.60	104.49
d) Other non current assets	1,962.12	2,177.31	1,962.12	2,177.31
II Current assets				
a) Inventories (Cinematic and television content)	5,394.79	5,456.19	5,371.01	5,432.41
b) Financial assets				
i. Trade receivable	-	2.66	-	2.66
ii. Cash and cash equivalents	102.41	922.87	102.69	924.22
iii. Bank balance other than (ii) above	12.61	12.61	12.61	30.92
iv. Other financial assets	927.52	875.24	934.33	882.61
c) Other current assets	108.91	118.67	114.74	124.31
Total assets	9,233.30	10,128.43	9,221.11	10,118.26
EQUITY AND LIABILITIES				
Equity				
a) Equity share capital	1,446.70	1,446.70	1,446.70	1,446.70
b) Other equity	5,977.57	6,006.98	5,879.91	5,909.99
Equity attributable to owners (a+b)	7,424.27	7,453.68	7,326.61	7,356.69
Non controlling interest	-	-	0.04	0.11
Total equity	7,424.27	7,453.68	7,326.65	7,356.80
Liabilities				
Non current liabilities				
a) Financial liabilities				
Borrowings	140.46	143.96	140.46	143.96
b) Deferred tax liabilities (net)	973.35	972.12	1,058.46	1,057.24
II Current liabilities				
a) Financial liabilities				
i. Borrowings	6.77	82.27	6.77	82.27
ii. Trade payables				
Total outstanding dues of micro enterprises and small enterprises	13.25	33.12	13.51	33.62
Total outstanding dues of creditors other than micro enterprises and small enterprises	122.99	269.74	122.99	270.45
iii. Other financial liabilities	17.89	17.89	17.89	17.89
b) Other current liabilities	534.32	1,155.65	534.35	1,156.00
c) Current tax liabilities (net)	-	-	0.03	0.03
Total equity and liabilities	9,233.30	10,128.43	9,221.11	10,118.26

STANDALONE AND CONSOLIDATED STATEMENT OF CASH FLOWS AS ON SEPTEMBER 30, 2025

In ₹ lakh

PARTICULARS	STANDALONE		CONSOLIDATED	
	As at September 30, 2025 (Unaudited)	As at September 30, 2024 (Unaudited)	As at September 30, 2025 (Unaudited)	As at September 30, 2024 (Unaudited)
A Cash generated from operations				
Profit/ (loss) before tax	(27.69)	(31.74)	(28.43)	(30.57)
Adjustment for:				
Depreciation and amortisation	15.85	16.53	15.85	16.53
Finance costs	6.53	4.45	6.53	4.45
Loss on sale of property, plant and equipment	14.31	-	14.31	-
Property, plant and equipment written off	1.77	-	1.77	-
Provision for expected credit loss	-	1.60	-	1.60
Advances written off	10.29	-	10.29	-
Provision for expected credit loss written back	(12.78)	-	(12.78)	-
Trade payable balance written back	(3.49)	(0.09)	(3.49)	(0.09)
Interest on fixed deposit	(28.50)	(25.94)	(28.95)	(26.61)
Operating profit/ (loss) before adjustments	(23.71)	(35.19)	(24.90)	(34.69)
Adjusted for:				
Other financial assets non-current	8.94	1.06	(8.79)	18.06
Other non-current assets	215.19	0.01	215.19	0.01
Inventories (Cinematic and television content)	61.40	1.87	61.40	1.84
Trade receivables	2.66	127.43	2.66	127.43
Other financial assets current	(57.41)	167.74	(20.82)	149.16
Movement in tax assets	(32.11)	(41.97)	(32.11)	(42.17)
Other current assets	9.26	47.34	9.07	47.43
Trade payables	(163.13)	(183.15)	(164.08)	(183.40)
Other current liabilities	(621.33)	(136.95)	(621.65)	(137.06)
Cash generated from/ (used in) operations	(600.24)	(51.81)	(584.03)	(53.39)
Direct taxes paid	-	-	-	(0.05)
Net cash generated from/ (used in) operating activities (A)	(600.24)	(51.81)	(584.03)	(53.44)
B Cash flow from investing activities				
Payment to acquire property, plant and equipment	(252.33)	(2.01)	(252.33)	(2.01)
Proceeds from sale of property, plant and equipment	84.00	-	84.00	-
Proceeds from fixed deposits	337.14	214.98	337.14	215.28
Fixed deposit made	(332.00)	(299.16)	(349.73)	(299.16)
Interest on fixed deposit	28.50	25.94	28.95	26.61
Net cash from/ (used in) investing activities (B)	(134.69)	(60.25)	(151.97)	(59.28)
C Cash flow from financing activities				
Repayment of borrowings	(79.00)	(6.26)	(79.00)	(6.26)
Finance and other charges paid	(6.53)	(4.45)	(6.53)	(4.45)
Net cash from/ (used in) financing activities (C)	(85.53)	(10.71)	(85.53)	(10.71)
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(820.46)	(122.77)	(821.53)	(123.43)
Cash and cash equivalents at the beginning of the financial year (refer note iii below)	922.87	374.18	924.22	375.15
Cash and cash equivalents at the end of the financial year (refer note iii below)	102.41	251.41	102.69	251.72

Notes:

- i The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on Statement of Cash Flows as notified under Companies (Indian Accounting Standards) Rules, 2015 as amended.
- ii Figures in brackets represents deductions/ outflows.
- iii Cash and cash equivalents at the beginning of the year includes ₹ 899.59 lakh (PY ₹ 374.18 lakh) and Cash and cash equivalents at the end of period includes ₹ 28.20 lakh (PY ₹ 247.17 lakh) which is exclusively for the projects and not for other purposes.
- iv The figures for corresponding previous period have been regrouped/ reclassified, wherever necessary, to make them comparable.



PRITISH NANDY COMMUNICATIONS

Pritish Nandy Communications Limited CIN L22120MH1993PLCO74214 Regd Office: 87/88 Mittal Chambers Narlman Point Mumbai 400 021

SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025


In ₹ lakh

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	September 30, 2025 (Unaudited)	June 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2024 (Unaudited)	March 31, 2025 (Audited)
Segment Revenue						
i. Content segment	420.94	2,119.42	373.49	2,540.36	2,276.55	3,358.42
ii. Wellness segment	-	-	-	-	2.00	2.00
Revenue from operation	420.94	2,119.42	373.49	2,540.36	2,278.55	3,360.42
Segment results						
Profit/ (loss) before tax from each segment						
i. Content segment	(117.48)	50.98	(76.87)	(66.50)	(53.83)	(196.82)
ii. Wellness segment	(0.13)	(0.56)	(0.57)	(0.69)	0.96	(1.50)
Total profit/ (loss) before tax	(117.61)	50.42	(77.44)	(67.19)	(52.87)	(198.32)
Add: Other income	31.09	14.20	12.34	45.29	26.75	67.92
Less: Finance cost	(3.65)	(2.88)	(2.19)	(6.53)	(4.45)	(8.34)
Profit/ (loss) before tax	(90.17)	61.74	(67.29)	(28.43)	(30.57)	(138.74)
Less: Current tax	-	-	0.05	-	0.05	0.17
Less: Deferred tax	1.23	(0.01)	(12.63)	1.22	(13.39)	(43.64)
Profit/ (loss) after tax	(91.40)	61.75	(54.71)	(29.65)	(17.23)	(95.27)
Segment assets						
i. Content segment	9,186.46	9,614.88	9,489.45	9,186.46	9,489.45	10,082.72
ii. Wellness segment	34.65	34.63	34.09	34.65	34.09	35.54
Total segment assets	9,221.11	9,649.51	9,523.54	9,221.11	9,523.54	10,118.26
Segment liabilities						
i. Content segment	1,894.37	2,230.99	2,090.24	1,894.37	2,090.24	2,760.27
ii. Wellness segment	0.13	0.33	0.13	0.13	0.13	1.30
Total segment liabilities	1,894.50	2,231.32	2,090.37	1,894.50	2,090.37	2,761.57
Capital employed						
i. Content segment	7,292.09	7,383.89	7,399.21	7,292.09	7,399.21	7,322.45
ii. Wellness segment	34.52	34.30	33.96	34.52	33.96	34.24
Total segment capital employed	7,326.61	7,418.19	7,433.17	7,326.61	7,433.17	7,356.69

Notes:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 14, 2025.
- The Company has received an award of ₹ 3.52 crore plus interest of ₹ 35 lakh in its favour in the arbitration filed against White Feather Films (Proprietor Sanjay Gupta). White Feather Films has gone in appeal against the award and was directed to deposit an amount of ₹ 3 Crore by the Bombay High Court, which they failed to do. The Company has filed a petition for execution of the arbitration award. The Bombay High Court has restrained Sanjay Gupta from disposing of, encumbering, alienating, transferring and parting with the possession of or creating any third-party rights or interest in his 3 properties in Pune and Khandala valued at ₹ 12 crore. The advance of ₹ 3.18 crore therefore is considered as fully recoverable.
- The Company has initiated proceedings for recovery of an amount of ₹ 1.5 crore given to Saboo Films Pvt Ltd and Bharat Film Works against film rights. Proceedings are ongoing before the City Civil Court and the management considers the same as fully recoverable and hence no provision is made. Legal opinion obtained by the Company supports this.
- There are no exceptional and extra-ordinary items.
- The Company and one subsidiary PNC Digital Limited operate in a single segment: content. The other subsidiary PNC Wellness Limited operates in the wellness segment.
- The figures for the corresponding previous quarters/ last year have been regrouped and reclassified, wherever necessary, to make them comparable.
- The statements of unaudited standalone and consolidated financial results have been prepared in accordance with the recognition and measurement principles provided in the Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.




Kishor Palkar
Chief Financial Officer
Mumbai, November 14, 2025


Anshu Kumar
Chief Operating Officer


Priyanka Shah
Company Secretary and Compliance Officer


Pallab Bhattacharya
Wholtime Director and CEO

For more details, contact at companysecretary@prishnandyoom.com



Limited Review Report on Quarterly and Half Yearly Unaudited Standalone Financial Results of Pritish Nandy Communications Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Pritish Nandy Communications Limited
Mumbai

We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of **Pritish Nandy Communications Limited ("the Company")** for the quarter and half year ended 30th September 2025 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw your attention relating to:

- a. Note 2 which states about an award of Rs 3.52 crores plus interest of Rs 35 lakhs received by the Company in its favour in the arbitration case filed against White Feather Films (Proprietor Sanjay Gupta). White Feather Films has gone in appeal against the above said award. The Bombay High Court has restrained the proprietor from disposing of, encumbering, alienating, transferring and parting with the possession of or creating any third-party rights or interest on his properties which are valued at Rs 12 crores. Proceedings are ongoing and in view of the same

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outstanding of Rs. 3.18 crores are considered as fully recoverable and consequently there is no provision made of any amount there against.

- b. Note 3 which states about proceedings initiated by the Company for recovery of advances of Rs 1.5 crores from Saboo Films Pvt Ltd and Bharat Film Works. Proceedings are ongoing before the City Civil Court and management considers the same as good and fully recoverable and consequently there is no provision made of any amount there against for the reasons stated in the said note.

Our opinion is not modified in respect of the above matters

Place: Mumbai
Date: 14th November, 2025



For B. D. Jokhakar & Co.
Chartered Accountants
Firm Registration No. 104345W

Bhavik L Jain
Partner

Membership No. 160166

UDIN: 25160166BMRJXD5559

Limited Review Report on Quarterly and Half Yearly Unaudited Consolidated Financial Results of Pritish Nandy Communications Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Pritish Nandy Communications Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of **Pritish Nandy Communications Limited ("the Company")** and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the quarter and half year ended 30th September 2025 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
 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, read with relevant rules issued thereunder 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 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. This Statement includes the results of the following entities ("subsidiaries"):
 - (a) PNC Digital Limited
 - (b) PNC Wellness Limited

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above, 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 prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 draw your attention relating to:

- a. Note 2 which states about an award of Rs 3.52 crores plus interest of Rs 35 lakhs received by the Company in its favour in the arbitration case filed against White Feather Films (Proprietor Sanjay Gupta). White Feather Films has gone in appeal against the above said award. The Bombay High Court has restrained the proprietor from disposing of, encumbering, alienating, transferring and parting with the possession of or creating any third-party rights or interest on his properties which are valued at Rs 12 crores. Proceedings are ongoing and in view of the same outstanding of Rs. 3.18 crores are considered as fully recoverable and consequently there is no provision made of any amount there against.
- b. Note 3 which states about proceedings initiated by the Company for recovery of advances of Rs 1.5 crores from Saboo Films Pvt Ltd and Bharat Film Works. Proceedings are ongoing before the City Civil Court and management considers the same as good and fully recoverable and consequently there is no provision made of any amount there against for the reasons stated in the said note.

Our opinion is not modified in respect of the above matters.

For B. D. Jokhakar & Co.
Chartered Accountants
Firm Registration No: 104345W

Place: Mumbai
Date: 14th November, 2025



B. Jain

Bhavik L Jain
Partner

Membership No. 160166

UDIN: 25160166BMRJ XE 4747