

November 11, 2014

The Manager
The National Stock Exchange of India Ltd
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai 400051

Re: NSE Symbol: PNC

Dear Sir,

Sub: Outcome of Board Meeting held on November 11, 2014

In compliance with the requirements of the Listing Agreement, we hereby intimate that at the Board Meeting held today the Board:

1. Took on record the unaudited financial results for the quarter ended September 30, 2014. The copy of results is enclosed for your perusal.
2. Approved the Notice of Postal Ballot seeking approval of shareholders under Section 180 (1)(a) and 180 (1)(c) of the Companies Act, 2013 by special resolution.

Yours faithfully,
For Pritish Nandy Communications Ltd

Rupali Vaidya
Company Secretary



Encl: As above



PRITISH NANDY COMMUNICATIONS

Prithish Nandy Communications Ltd CIN L22120MH1993PLC074214 Regd Office 87/88 Mittal Chambers Nariman Point Mumbai 400 021

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014 In ₹ lakh

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	September 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	March 31, 2014 (Audited)
Income from operations	1.50	-	-	1.50	130.53	3,893.52
Total income	1.50	-	-	1.50	130.53	3,893.52
Expenditure						
a) Cost of content	-	-	0.08	-	40.58	2,737.29
b) Changes in unamortised/ unexploited/ unfinished content	-	-	-	-	-	269.01
c) Staff cost	36.52	34.06	23.08	70.58	49.86	92.90
d) Depreciation	5.50	23.25	4.66	28.75	9.17	18.96
e) Other expenditure	79.49	80.00	58.47	159.49	114.89	433.73
Total expenditure	121.51	137.31	86.29	258.82	214.50	3,551.89
Profit/ (loss) from operations before other income and interest	(120.01)	(137.31)	(86.29)	(257.32)	(83.97)	341.63
Other income	28.93	36.44	68.04	65.37	127.03	204.32
Profit/ (loss) before interest	(91.08)	(100.87)	(18.25)	(191.95)	43.06	545.95
Interest	1.27	1.38	18.00	2.65	36.79	39.01
Profit/ (loss) before tax	(92.35)	(102.25)	(36.25)	(194.60)	6.27	506.94
Tax expenses						
- Current	-	-	-	-	-	133.40
- Deferred	(0.03)	(5.50)	(0.04)	(5.53)	(0.14)	(81.94)
Net profit/ (loss)	(92.32)	(96.75)	(36.21)	(189.07)	6.41	455.48
Paid-up equity share capital (FV ₹ 10)	1,446.70	1,446.70	1,446.70	1,446.70	1,446.70	1,446.70
Reserves excluding revaluation reserves	-	-	-	-	-	7,132.29
Net worth	-	-	-	-	-	8,578.99
Earning per share (Basic and diluted EPS on weighted average basis)	(0.64)*	(0.67)*	(0.25)*	(1.31)*	0.04*	3.15
* Not annualised						

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

A) PARTICULARS OF SHAREHOLDING	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	September 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	March 31, 2014 (Audited)
1) Public shareholding						
- Number of shares	8,472,461	8,472,461	8,975,632	8,472,461	8,975,632	8,472,461
- Percentage of shareholding	58.56	58.56	62.04	58.56	62.04	58.56
2) Promoters and promoter group shareholding						
a) Pledged/ encumbered						
Number of shares	-	-	-	-	-	-
- % of shares (as a % of total shareholding of promoter and promoter group)	-	-	-	-	-	-
- % of shares (as a % of total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
Number of shares	5,994,539	5,994,539	5,491,368	5,994,539	5,491,368	5,994,539
- % of shares (as a % of total shareholding of promoter and promoter group)	100	100	100	100	100	100
- % of shares (as a % of total share capital of the company)	41.44	41.44	37.96	41.44	37.96	41.44

B) INVESTOR COMPLAINTS	Quarter Ended September 30, 2014
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on November 11, 2014 and limited review of the same has been carried out by the Statutory Auditors.
- There are no exceptional items and extra-ordinary items.
- Arbitration proceedings initiated by the Company against Prasar Bharati, in respect of bank guarantees of ₹ 750.50 lakh encashed in the year 2000-01 for marketing of Olympic Games 2000 are ongoing. The Company has also initiated proceedings for recovery of loans and advances of ₹ 467.53 lakh which are pending before the Bombay High Court.
- The unaudited consolidated financial results for the quarter ended September 30, 2014 given hereafter are not subjected to limited review by the Auditors. Consolidated total income for the quarter ended September 30, 2014 is ₹ 30.53 lakh, profit/ (loss) after tax is ₹ (232.06) lakh and Basic EPS (not annualised) is ₹ (1.60). Consolidated total income for the half year ended September 30, 2014 is ₹ 88.68 lakh, profit/ (loss) after tax is ₹ (365.50) lakh and Basic EPS (not annualised) is ₹ (2.66).
- The litigation between the Licensor of the premises of Moksh Zip and the Subsidiary Company PNC Wellness Ltd relating to Licensor's claim of license fees for the use of premises for 19 months is ongoing before the Small Causes Court, Mumbai. Pending the outcome of the aforesaid litigation, the impact of the same on the consolidated financial statements cannot be ascertained and hence no provision there against is made at this stage.
- Pursuant to notification of Schedule II to the Companies Act, 2013 with effect from April 1, 2014, the Company has revised the useful life of its fixed assets in accordance with the life prescribed under that Schedule. Accordingly, the depreciation charge for the quarter and the half year ended September 30, 2014 is higher by ₹ 0.52 lakh (₹ nil in respect of subsidiary PNC Wellness Ltd) and ₹ 18.78 lakh (₹ 24.53 lakh in respect of subsidiary PNC Wellness Ltd) respectively and in accordance with the transitional provision depreciation of ₹ 27.52 lakh (₹ nil in respect of subsidiary PNC Wellness Ltd) has been recognized net of deferred tax in the opening balance of retained earnings for adjustment of the carryover amount of fixed assets whose remaining useful life as per Schedule II was nil.
- The Company operates under only one business segment viz content.
- Figures of the previous periods have been regrouped, rearranged wherever necessary.

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2014 In ₹ lakh

PARTICULARS	As at September 30, 2014 (Unaudited)	As at March 31, 2014 (Audited)
A) EQUITY AND LIABILITIES		
Shareholders' funds		
a) Share capital	1,446.70	1,446.70
b) Reserve and surplus	6,932.17	7,132.29
Sub total - Shareholders' fund	8,378.87	8,578.99
Non current liabilities		
a) Long term borrowings	26.91	35.36
b) Deferred tax liabilities	1,194.04	1,188.51
Sub total - Non current liabilities	1,220.95	1,223.87
Current liabilities		
a) Short term borrowings	-	-
b) Trade payables	390.07	403.61
c) Other current liabilities	411.09	412.83
d) Short term provisions	133.20	133.40
Sub total - Current liabilities	934.36	949.84
TOTAL EQUITY AND LIABILITIES	10,534.18	10,752.70
B) ASSETS		
Non current assets		
a) Fixed assets - Tangible assets	143.45	171.91
b) Non current investments	362.63	362.63
c) Long term loans and advances	3,954.47	4,027.45
Sub total - Non current assets	4,460.55	4,561.99
Current assets		
a) Cinematic and television content	4,574.30	4,039.94
b) Trade receivables	56.79	79.70
c) Cash and cash equivalents	1,016.01	1,670.61
d) Short term loans and advances	406.67	375.99
e) Other current assets	19.86	24.47
Sub total - Current assets	6,073.63	6,190.71
TOTAL ASSETS	10,534.18	10,752.70

Mahesh Was
Chief Manager/ Accounts

Yatender Verma
VP/ Finance, Compliances and Legal Affairs

Pallab Bhattacharya
Wholtime Director and CEO

Mumbai, November 11, 2014
For more details, contact Yatender Verma at verma@prishnandycom.com

FOR K. R. KHARE & CO. CHARTERED ACCOUNTANTS
(K. R. KHARE)
PROPRIETOR
Membership No. 032993
Firm Registration No. 105104W