

The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E)
Mumbai 400051

February 2, 2016

Dear Sir/Madam,

Re: Scrip Id: PNC
Sub: Outcome of Board Meeting held on February 2, 2016

In compliance with the requirements of Regulation 30 read with Schedule III-A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby intimate that at the Board Meeting held today dated February 2, 2016, the Board has:

- 1) Took on record the Un-audited Financial Results (Provisional) for the quarter ended December 31, 2015 as required under Regulation 33 of the Listing Regulation.
- 2) Limited Review Report for the Un-audited Financial Results (Provisional) of the Company for the quarter ended December 31, 2015 as required under Regulation 33 of the Listing Regulation.

The copy of Results and Limited Review Report is enclosed for your perusal.

Yours faithfully,
For Pritish Nandy Communications Ltd


Vikas Shaw
Company Secretary

Encl: as above



Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2015						
PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	December 31, 2015 (Unaudited)	September 30, 2015 (Unaudited)	December 31, 2014 (Unaudited)	December 31, 2015 (Unaudited)	December 31, 2014 (Unaudited)	March 31, 2015 (Audited)
Income from operations	-	50.00	-	50.65	1.50	42.10
Total income	-	50.00	-	50.65	1.50	42.10
Expenditure						
a) Cost of content	114.75	26.13	-	188.87	-	1,333.13
b) Change in unamortised/ unexploited/ unfinished content	(114.75)	(24.34)	-	(187.08)	-	(1,333.13)
c) Staff cost	26.82	27.19	33.81	82.73	104.39	143.05
d) Depreciation	3.55	4.01	5.22	11.89	33.97	38.83
e) Other expenditure	64.60	68.65	93.77	194.71	253.26	317.20
Total expenditure	94.97	101.64	132.80	291.12	391.62	499.08
Profit from operations before other income and finance cost	(94.97)	(51.64)	(132.80)	(240.47)	(390.12)	(456.98)
Other income	10.43	6.90	20.44	29.75	85.81	177.29
Profit before finance cost	(84.54)	(44.74)	(112.36)	(210.72)	(304.31)	(279.69)
Finance cost	20.12	34.39	12.40	71.48	15.05	36.65
Profit before exceptional and extra ordinary item and tax	(104.66)	(79.13)	(124.76)	(282.20)	(319.36)	(316.34)
Exceptional and extra ordinary item	-	-	-	-	-	218.43
Profit after exceptional and extra ordinary item and before tax	(104.66)	(79.13)	(124.76)	(282.20)	(319.36)	(534.77)
Tax expenses						
-Current	-	0.16	-	0.16	-	-
-Deferred	(0.07)	(0.09)	0.06	(0.26)	(5.47)	(5.38)
Net profit	(104.59)	(79.20)	(124.82)	(282.10)	(313.89)	(529.39)
Paid-up equity share capital (FV Rs 10)	1,446.70	1,446.70	1,446.70	1,446.70	1,446.70	1,446.70
Reserves excluding revaluation reserves	-	-	-	-	-	6,578.35
Net worth	-	-	-	-	-	8,025.05
Earning per share -basic and diluted	(0.72)*	(0.55)*	(0.86)*	(1.95)*	(2.17)*	(3.66)
*Not annualised						

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 February 2, 2016 and limited review of the same has been carried out by the Statutory Auditors.

Arbitration proceedings initiated by the Company against Prasar Bharati, in respect of bank guarantees of Rs 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 Rs 46,753,181 which are pending before the Bombay High Court.

The Unaudited consolidated financial results (provisional) for the quarter ended on December 31, 2015 given below are not subjected to limited review by the Auditors. Consolidated total income for the quarter ended on December 31, 2015 is Rs 10.43 lakh (from other income), profit/ (loss) after tax is Rs (116.34) lakh and Basic EPS (not annualised) is Rs (0.74). Consolidated total income for the nine month ended on December 31, 2015 is Rs 80.40 lakh (from operation Rs 50.65 lakh and other income Rs 29.75 lakh), profit/ (loss) after tax is Rs (291.47) lakh and Basic EPS (not annualised) is Rs (2.02).

The Company operates under only one business segment viz content.

Figures of the previous period have been regrouped, wherever necessary.



[Signature]

Kishor Palkar
Chief Manager,
Accounts

[Signature]

Yatender Verma
VP, Finance, Compliances and Legal
Affairs

[Signature]

Pallab Bhattacharya
Wholetime Director

Mumbai, February 2, 2016

Limited Review Report

Review Report to

The Board of Directors of Prithvi Nandy Communications Limited

We have reviewed the accompanying statement of standalone unaudited financial results (the Statement) of Prithvi Nandy Communications Limited for the quarter and nine months ended December 31, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Engagements to Review Financial Statements' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The observations on quarterly results are as under:

1. Arbitration proceedings for recovery of wrongful encashment of bank guarantees of Rs. 750.50 lakh by Prasar Bharati are ongoing. It has been legally opined that the amount is fully recoverable and consequently there is no provision made of any amount there against.
2. In respect of loans and advances aggregating to Rs 467.53 lakh where the Company has initiated arbitration proceedings for recovery. The Management considers the same as good and fully recoverable. The legal opinion obtained by the Company supports this. We have relied on the same and consequently there is no provision made of any amount there against at this stage.

Based on our review conducted as above, except for the effects of observations made in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting standards as specified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.R. Khare & Co.
Chartered Accountants
Firm Registration No. 105104W



Kishor R Khare
Proprietor
Membership No. 032993
Place: Mumbai
Date: February 2, 2016

