

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

May 26, 2016

Dear Sir/Madam,

**Re: Scrip Id: PNC**  
**Sub: Outcome of Board Meeting held on May 26, 2016**

In compliance with the requirements of Regulation 30 read with Schedule III-A and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby intimate that at the Board Meeting held today dated May 26, 2016, the Board has:

- 1) Adopted the Annual Audited Standalone and Consolidated Financial Results for the year ended March 31, 2016, auditor's report, directors' report and other reports thereon.
- 2) Not recommended any dividend for the financial year ended March 31, 2016.
- 3) Accepted the resignation of Dr. Vishnu Kanhere, Independent Director at the close of Board Meeting held today.

The copy of the financial results is enclosed. Kindly take the above information on record.

Yours faithfully,  
For Pritish Nandy Communications Ltd

  
Vikas Shaw  
Company Secretary

Encl: As above



**AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016**

| PARTICULARS                                                            | STANDALONE                                        |                                                      |                                                   |                                              | CONSOLIDATED                                 |                                         |
|------------------------------------------------------------------------|---------------------------------------------------|------------------------------------------------------|---------------------------------------------------|----------------------------------------------|----------------------------------------------|-----------------------------------------|
|                                                                        | Quarter ended on<br>March 31, 2016<br>(Unaudited) | Quarter ended on<br>December 31,<br>2015 (Unaudited) | Quarter ended on<br>March 31, 2015<br>(Unaudited) | Year ended on<br>March 31, 2016<br>(Audited) | Year ended on<br>March 31, 2015<br>(Audited) | For the year<br>ended<br>March 31, 2016 |
| Income from operations                                                 | 2,072.81                                          | -                                                    | 40.60                                             | 2,123.46                                     | 42.10                                        | 2,123.46                                |
| <b>Total income</b>                                                    | <b>2,072.81</b>                                   | <b>-</b>                                             | <b>40.60</b>                                      | <b>2,123.46</b>                              | <b>42.10</b>                                 | <b>2,123.46</b>                         |
| Expenditure                                                            |                                                   |                                                      |                                                   |                                              |                                              |                                         |
| a) Cost of content                                                     | 989.96                                            | 114.75                                               | 1,333.13                                          | 1,178.83                                     | 1,333.13                                     | 1,178.83                                |
| c) Change in unamortised/ unexploited/ unfinished content              | 475.01                                            | (114.75)                                             | (1,333.13)                                        | 287.93                                       | (1,333.13)                                   | 287.93                                  |
| d) Staff cost                                                          | 24.99                                             | 26.82                                                | 38.66                                             | 107.72                                       | 147.97                                       | 107.72                                  |
| e) Depreciation                                                        | 9.75                                              | 3.55                                                 | 4.86                                              | 21.64                                        | 38.83                                        | 21.64                                   |
| f) Other expenditure                                                   | 65.33                                             | 64.60                                                | 63.94                                             | 260.04                                       | 312.28                                       | 283.41                                  |
| <b>Total expenditure</b>                                               | <b>1,565.04</b>                                   | <b>94.97</b>                                         | <b>107.46</b>                                     | <b>1,856.16</b>                              | <b>499.08</b>                                | <b>1,879.53</b>                         |
| <b>Profit from operations before other income and interest</b>         | <b>507.77</b>                                     | <b>(94.97)</b>                                       | <b>(66.86)</b>                                    | <b>267.30</b>                                | <b>(456.98)</b>                              | <b>243.93</b>                           |
| Other income                                                           | 32.08                                             | 10.43                                                | 91.48                                             | 61.83                                        | 177.29                                       | 108.05                                  |
| <b>Profit before interest</b>                                          | <b>539.85</b>                                     | <b>(84.54)</b>                                       | <b>24.62</b>                                      | <b>329.13</b>                                | <b>(279.69)</b>                              | <b>351.98</b>                           |
| Finance cost                                                           | 6.63                                              | 20.12                                                | 21.60                                             | 78.11                                        | 36.64                                        | 78.11                                   |
| <b>Profit before exceptional and extra ordinary item and tax</b>       | <b>533.22</b>                                     | <b>(104.66)</b>                                      | <b>3.02</b>                                       | <b>251.02</b>                                | <b>(316.33)</b>                              | <b>273.87</b>                           |
| <b>Exceptional and extra ordinary item</b>                             | <b>-</b>                                          | <b>-</b>                                             | <b>218.43</b>                                     | <b>-</b>                                     | <b>218.43</b>                                | <b>-</b>                                |
| <b>Profit after exceptional and extra ordinary item and before tax</b> | <b>533.22</b>                                     | <b>(104.66)</b>                                      | <b>(215.41)</b>                                   | <b>251.02</b>                                | <b>(534.76)</b>                              | <b>273.87</b>                           |
| Tax expenses                                                           |                                                   |                                                      |                                                   |                                              |                                              |                                         |
| -Current                                                               | 44.47                                             | -                                                    | -                                                 | 44.63                                        | -                                            | 44.63                                   |
| -Deferred                                                              | 323.75                                            | (0.07)                                               | 0.09                                              | 323.49                                       | (5.38)                                       | 352.56                                  |
| <b>Net profit</b>                                                      | <b>165.00</b>                                     | <b>(104.59)</b>                                      | <b>(215.50)</b>                                   | <b>(117.10)</b>                              | <b>(529.38)</b>                              | <b>(123.32)</b>                         |
| <b>Share of Minority Interest</b>                                      | <b>-</b>                                          | <b>-</b>                                             | <b>-</b>                                          | <b>-</b>                                     | <b>-</b>                                     | <b>(8.43)</b>                           |
| <b>Net profit after Minority Interest</b>                              | <b>-</b>                                          | <b>-</b>                                             | <b>-</b>                                          | <b>-</b>                                     | <b>-</b>                                     | <b>(114.89)</b>                         |
| 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                                |                                                   |                                                      |                                                   | 6,461.24                                     | 6,578.35                                     | 6,219.96                                |
| Net worth                                                              |                                                   |                                                      |                                                   | 7,907.94                                     | 8,025.05                                     | 7,666.66                                |
| Earning per share                                                      | 1.14                                              | (0.72)                                               | (1.49)                                            | (0.81)                                       | (3.66)                                       | (0.85)                                  |
| Basic and diluted EPS on weighted average basis                        |                                                   |                                                      |                                                   |                                              |                                              |                                         |
| * Not annualised                                                       |                                                   |                                                      |                                                   |                                              |                                              |                                         |

**CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS ON MARCH 31, 2016**

| PARTICULARS                                                 | CONSOLIDATED                            |                                         |
|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------|
|                                                             | For the year<br>ended March 31,<br>2016 | For the year<br>ended March 31,<br>2015 |
| Segment revenue                                             |                                         |                                         |
| a) Content business                                         | 2,123.46                                | 42.10                                   |
| b) Wellness business                                        | -                                       | 30.78                                   |
| <b>Total</b>                                                | <b>2,123.46</b>                         | <b>72.88</b>                            |
| Less: Intersegment revenue                                  | -                                       | -                                       |
| <b>Total income from operations</b>                         | <b>2,123.46</b>                         | <b>72.88</b>                            |
| Segment results profits/(loss) before tax from each segment |                                         |                                         |
| a) Content business                                         | 232.40                                  | (547.68)                                |
| b) Wellness business                                        | 41.47                                   | 37.92                                   |
| <b>Total profit before tax</b>                              | <b>273.87</b>                           | <b>(509.76)</b>                         |
| Capital employed (Segment assets minus segment liabilities) |                                         |                                         |
| a) Content business                                         | 7,558.98                                | 7,686.26                                |
| b) Wellness business                                        | 107.68                                  | 95.29                                   |
| <b>Total capital employed</b>                               | <b>7,666.66</b>                         | <b>7,781.55</b>                         |

For K. R. KHARE & CO.  
CHARTERED ACCOUNTANTS



*K. R. Khare*  
(K. R. KHARE)  
PROPRIETOR  
Membership No. 032993  
Firm Registration No. 105104W

**Pritish Nandy Communications Ltd**

Registered Office: 87/88 Mittal Chambers Nariman Point Mumbai 400021

In Rs Lakh

**AUDITED STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES OF AS ON MARCH 31, 2016**

| PARTICULARS                          | STANDALONE        |                            | CONSOLIDATED               |                            |
|--------------------------------------|-------------------|----------------------------|----------------------------|----------------------------|
|                                      | As at<br>31, 2016 | As at<br>March<br>31, 2015 | As at<br>March<br>31, 2016 | As at<br>March<br>31, 2015 |
| <b>EQUITY AND LIABILITIES</b>        |                   |                            |                            |                            |
| (a) Share capital                    | 1,446.70          | 1,446.70                   | 1,446.70                   | 1,446.70                   |
| (b) Reserve and surplus              | 6,461.24          | 6,578.35                   | 6,219.96                   | 6,334.85                   |
| Minority interest                    |                   |                            | 649.58                     | 0.18                       |
| <b>Non Current liabilities</b>       |                   |                            |                            |                            |
| (a) Long term borrowings             | 12.60             | 19.10                      | 12.60                      | 19.10                      |
| (b) Deferred tax liabilities         | 1,495.64          | 1,172.15                   | 1,415.60                   | 1,063.03                   |
| <b>Current liabilities</b>           |                   |                            |                            |                            |
| (a) Short term borrowings            | 40.02             | 489.45                     | 40.02                      | 489.45                     |
| (b) Trade payables                   | 419.08            | 382.86                     | 420.19                     | 383.69                     |
| (c) Other current liabilities        | 348.26            | 476.83                     | 340.98                     | 511.94                     |
| (d) Short term provision             | 44.47             | -                          | 44.47                      | -                          |
| <b>Total</b>                         | <b>10,268.01</b>  | <b>10,565.44</b>           | <b>10,590.10</b>           | <b>10,248.94</b>           |
| <b>ASSETS</b>                        |                   |                            |                            |                            |
| <b>Non-current assets</b>            |                   |                            |                            |                            |
| (a) Tangible assets                  | 63.37             | 98.90                      | 63.37                      | 98.90                      |
| (b) Non-current investment           | 362.17            | 362.46                     | 2.02                       | 1.26                       |
| (c) Long term loan and advances      | 3,851.07          | 3,869.02                   | 3,881.09                   | 3,900.11                   |
| <b>Current assets</b>                |                   |                            |                            |                            |
| (a) Cinematic and television content | 5,083.32          | 5,371.26                   | 5,052.54                   | 5,340.47                   |
| (b) Trade receivables                | 97.49             | 33.51                      | 97.49                      | 39.31                      |
| (c) Cash and cash equivalents        | 493.60            | 530.05                     | 499.53                     | 534.62                     |
| (d) Short term loans and advances    | 301.56            | 276.87                     | 978.62                     | 310.88                     |
| (e) Other current assets             | 15.43             | 23.37                      | 15.44                      | 23.39                      |
| <b>Total</b>                         | <b>10,268.01</b>  | <b>10,565.44</b>           | <b>10,590.10</b>           | <b>10,248.94</b>           |

**Notes:**

The above results were reviewed by the Audit Committee and adopted by the Board of Directors of the Company at its meeting held on May 26, 2016.

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 150.00 lakh which are pending before the Bombay High Court

The Board of Directors has not recommended any dividend for the year.

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

The parent Company and one subsidiary PNC Digital Ltd are in the content segment. PNC Wellness Ltd is in the wellness segment.

The consolidated Financial Results of the Company are prepared as per Accounting Standard (AS) - 21.

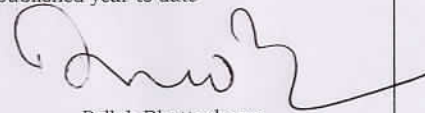
Minority interest includes Preference shares issued by Ogle Technologies Ltd, a subsidiary of PNC Digital Ltd.

Financial statements of Ogle Technologies Ltd are unaudited.

The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the current financial year.

  
Kishor Palkar  
Chief Manager, Accounts

  
Yatender Verma  
VP, Finance, Compliances and Legal Affairs

  
Pallab Bhattacharya  
Wholtime Director

Mumbai, May 26, 2016

**For K. R. KHARE & CO.**  
CHARTERED ACCOUNTANTS



  
(K. R. KHARE)  
PROPRIETOR  
Membership No.032993  
Firm Registration No. 105104W



**Independent Auditor's Report to The Board of Directors of  
Prithvi Nandy Communications Limited**

1. We have audited the accompanying Consolidated Financial Results ("Consolidated Results") of Prithvi Nandy Communications Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "Group") for the year ended March 31, 2016 included in the accompanying statement of Standalone and Consolidated Financial Results ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Consolidated Results included in the Statement, which are the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Consolidated Results included in the Statements.
2. We conducted our audit in accordance with standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Results included in the Statement are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Results included in the Statement. The procedures selected depend on the auditor's judgment including the assessment of risks of material misstatement of the Consolidated Results included in the Statement, whether due to fraud or error. In making those risk assessments the auditor considers the internal control relevant to the Holding Company's preparation and fair presentation of the Consolidated Results included in the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company's Management, as well as evaluating the overall presentation of the Consolidated Results included in the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our Audit opinion.



3. The financial statements of Ogle Technologies Ltd. a subsidiary of the wholly owned subsidiary PNC Digital Ltd., included in the Consolidated Results of the Group in the Statement are unaudited. The Group's financial statements reflect the group's share of total assets of Rs. 640.96 lakh as at March 31, 2016, the Group's share of total expenses of Rs. 1,720,974 for the year ended March 31, 2016 of Ogle Technologies Ltd. a subsidiary of the wholly owned subsidiary PNC Digital Ltd.. The group's share of net loss of Rs. 8.78 lakh for the year ended March 31, 2016 is considered in the Consolidated Results included in the Statement. These financial statements have not been audited and have been furnished to us by the Management.
4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the unaudited financial statements referred to in paragraph 3 above, the Consolidated Results included in the Statement:
- include the results of the following subsidiaries:
    - PNC Wellness Limited
    - PND Digital Limited
  - is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015; and
  - gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and other financial information of the group for the year ended March 31, 2016.

Place : Mumbai  
Date : May 26, 2016



For K. R. KHARE & CO.  
CHARTERED ACCOUNTANTS

*K. R. Khare*

(K. R. KHARE)  
PROPRIETOR  
Membership No. 032993  
Firm Registration No. 105104W

3. The financial statements of Ogle Technologies Ltd. a subsidiary of the wholly owned subsidiary PNC Digital Ltd., included in the Consolidated Results of the Group in the Statement are unaudited. The Group's financial statements reflect the group's share of total assets of Rs. 640.96 lakh as at March 31, 2016, the Group's share of total expenses of Rs. 1,720,974 for the year ended March 31, 2016 of Ogle Technologies Ltd. a subsidiary of the wholly owned subsidiary PNC Digital Ltd.. The group's share of net loss of Rs. 8.78 lakh for the year ended March 31, 2016 is considered in the Consolidated Results included in the Statement. These financial statements have not been audited and have been furnished to us by the Management.
4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the unaudited financial statements referred to in paragraph 3 above, the Consolidated Results included in the Statement:
- include the results of the following subsidiaries:
    - PNC Wellness Limited
    - PND Digital Limited
  - is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015; and
  - gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and other financial information of the group for the year ended March 31, 2016.

Place : Mumbai  
Date : May 26, 2016



For K. R. KHARE & CO.  
CHARTERED ACCOUNTANTS

*K. R. Khare*

(K. R. KHARE)  
PROPRIETOR  
Membership No. 032993  
Firm Registration No. 105104W



**Independent Auditor's Report to The Board of Directors of**  
**Prithvi Nandy Communications Limited**

1. We have audited the accompanying standalone financial results ("Results") of Prithvi Nandy Communications Limited ("the Company") for the year ended March 31, 2016 included in the accompanying statement of Standalone and Consolidated Financial Results ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The results included in the Statement, which are the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the results included in the Statements.
2. We conducted our audit in accordance with standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results included in the Statement are free of material misstatement.  
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Results included in the Statement. The procedures selected depend on the auditor's judgment including the assessment of risks of material misstatement of the Results included in the Statement, whether due to fraud or error. In making those risk assessments the auditor considers the internal control relevant to the Company's preparation and fair presentation of the Results included in the Statement in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the Results included in the Statement.  
We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our Audit opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the Results included in the Statement:  
(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and  
(ii) give a true and fair view of the net loss and other financial information of the Company for the year ended March 31, 2016.



4. The Statement includes the Results for the quarter ended March 31, 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place : Mumbai  
Date : May 26, 2016

For K. R. KHARE & CO.  
CHARTERED ACCOUNTANTS

*K. R. Khare*

(K. R. KHARE)  
PROPRIETOR

Membership No. 032993  
Firm Registration No. 105104W

