PRITISH NANDY COMMUNICATIONS LTD.

A Superbrand

August 12, 2014

Asst. Vice President
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 August 12, 2014

In compliance with the requirements of the Listing Agreement, we hereby intimate that at the Board Meeting held today the Board took on record the unaudited financial results (provisional) for the quarter ended June 30, 2014. The copy of results is enclosed for your perusal.

Yours faithfully,
For Pritish Nandy Communications Ltd

Rupali Vaidya
Company Secretary

Encl: As above

PRITISH NANDY COMMUNICATIONS

Pritish 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 ENDED JUNE 30, 2014

In ₹ lakh

PARTICULARS	QUARTER ENDED			YEAR ENDED
	June 30, 2014 (Unaudited)	March 31, 2014 (Audited)	June 30, 2013 (Unaudited)	March 31, 2014 (Audited)
Income from operations	-	3,747.99	130.53	3,893.52
Total income	-	**3,747.99**	**130.53**	**3,893.52**
Expenditure				
a) Cost of content	-	2,696.71	40.50	2,737.29
b) Changes in unamortised/ unexploited/ unfinished content	-	269.01	-	269.01
c) Staff cost	34.72	16.94	26.78	92.90
d) Depreciation	23.25	5.16	5.11	18.96
e) Other expenditure	79.34	272.29	55.82	433.73
Total expenditure	**137.31**	**3,260.11**	**128.21**	**3,551.89**
Profit/ (Loss) from operations before other income and interest	**(137.31)**	**487.88**	**2.32**	**341.63**
Other income	36.44	29.19	58.99	204.32
Profit/ (Loss) before interest	**(100.87)**	**517.07**	**61.31**	**545.95**
Interest	1.38	1.49	18.79	39.01
Profit/ (Loss) before tax	**(102.25)**	**515.58**	**42.52**	**506.94**
Tax expenses				
- Current	-	133.40	-	133.40
- Deferred	(5.50)	(83.14)	(0.10)	(81.94)
Net profit/ (Loss)	**(96.75)**	**465.32**	**42.62**	**455.48**
Paid-up equity share capital (FV ₹ 10)	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)	(0.67)*	3.22*	0.29*	3.15
*Not annualised				

SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014

A)	PARTICULARS OF SHAREHOLDING	QUARTER ENDED			YEAR ENDED
		June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
1)	Public shareholding				
	- Number of shares	8,472,461	8,472,461	8,981,966	8,472,461
	- Percentage of shareholding	58.56	58.56	62.09	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	5,485,034	5,994,539
	- % of shares (as a % of total shareholding of promoter and promoter group)	100	100	100	100
	-% of shares (as a % of total share capital of the company)	41.44	41.44	37.91	41.44

B)	INVESTOR COMPLAINTS	QUARTER ENDED June 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 August 12, 2014 and limited review of the same has been carried out by the Statutory Auditors.
- There are no exceptional 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 lease of Moksh has concluded at Breach Candy after 14 years. The unit has therefore discontinued operations from the end of day on June 30. However PNC Wellness Ltd will continue its business activities and realign its strategy. In view of the realignment, the subsidiary has disposed off its equipment in the following quarter resulting in a loss of ₹ 136.35 lakh thereon which will be accounted for in that period.
- 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 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 is higher by ₹ 18.26 lakh (₹ 24.53 lakh in respect of subsidiary PNC Wellness Ltd) due to change in useful life of the assets 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 carrying amount of fixed assets whose remaining useful life as per Schedule II was ₹ Nil.
- The unaudited consolidated financial results for the quarter ended June 30, 2014 given hereafter are not subject to limited review by the Auditors. Consolidated total income for the quarter ended on June 30, 2014 is ₹ 58.15 lakh, profit/ (loss) after tax is ₹ (138.94) lakh and Basic EPS (not annualised) is ₹ (1.07).
- Figures of quarter ended on March 31, 2014 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the financial year 2013-14.
- The Company operates under only one business segment viz content.
- Figures of the previous period have been regrouped, wherever necessary.

Mumbai
August 12, 2014

Mahesh Vyas
Chief Manager/ Accounts

Yatender Verma
VP/ Finance, Compliances and Legal Affairs

Pallab Bhattacharya
Wholetime Director and CEO

For more details, contact Yatender Verma at verma@pritishnandycom.com

For K. R. KHARE & CO.
CHARTERED ACCOUNTANTS

(K. R. KHARE)
PROPRIETOR
MEMBERSHIP NO. 32993
F R N - 105104W