

A Superbrand.

May 29, 2014

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

Scrip Id: PNC

Dear Madam,

**Re: Scrip Id: PNC**  
**Sub: Outcome of Board Meeting held on May 29, 2014**

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

- 1) Approved the Annual Audited Standalone and Consolidated Financial Results for the year ended March 31, 2014. (Annexure -I)
- 2) Not recommended any dividend for the financial year ended March 31, 2014.
- 3) Scheduled an Annual General Meeting of the Company on Friday, September 19, 2014.
- 4) Decided to close the Register of Members and Share Transfer Books of the Company from Wednesday, September 10, 2014 to Friday, September 19, 2014 (both days inclusive) for the purpose of Annual General Meeting of the Company.

Kindly acknowledge the receipt.

Yours faithfully,  
For Pritish Nandy Communications Ltd

Rupali Vaidya  
Company Secretary

Encl: As above



# PRITISH NANDY COMMUNICATIONS

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

## AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014

In ₹ lakh

| PARTICULARS                                                         | STANDALONE                            |                                         |                                       |                                    |                                    | CONSOLIDATED             |                          |
|---------------------------------------------------------------------|---------------------------------------|-----------------------------------------|---------------------------------------|------------------------------------|------------------------------------|--------------------------|--------------------------|
|                                                                     | Quarter ended on 31.03.2014 (Audited) | Quarter ended on 31.12.2013 (Unaudited) | Quarter ended on 31.03.2013 (Audited) | Year ended on 31.03.2014 (Audited) | Year ended on 31.03.2013 (Audited) | Year ended on 31.03.2014 | Year ended on 31.03.2013 |
| Income from operations                                              | 3,747.99                              | 15.00                                   | 5.52                                  | 3,893.52                           | 104.49                             | 4,081.99                 | 288.43                   |
| Total income                                                        | 3,747.99                              | 15.00                                   | 5.52                                  | 3,893.52                           | 104.49                             | 4,081.99                 | 288.43                   |
| Expenditure                                                         |                                       |                                         |                                       |                                    |                                    |                          |                          |
| a) Cost of content                                                  | 2,696.71                              | -                                       | (26.18)                               | 2,737.29                           | 234.78                             | 2,737.29                 | 234.78                   |
| b) Changes in unamortised/ unexploited/ unfinished content          | 269.01                                | -                                       | 8.13                                  | 269.01                             | 127.23                             | 264.72                   | 127.24                   |
| c) Staff cost                                                       | 16.94                                 | 24.24                                   | 25.48                                 | 92.90                              | 89.63                              | 92.90                    | 89.63                    |
| d) Depreciation                                                     | 5.16                                  | 4.63                                    | 4.56                                  | 18.96                              | 18.41                              | 33.38                    | 33.85                    |
| e) Other expenditure                                                | 272.29                                | 48.41                                   | 62.61                                 | 433.73                             | 241.41                             | 702.20                   | 482.39                   |
| Total expenditure                                                   | 3,260.11                              | 77.28                                   | 74.60                                 | 3,551.89                           | 711.46                             | 3,830.49                 | 967.89                   |
| Profit/ (Loss) from operations before other income and interest     | 487.88                                | (62.28)                                 | (69.08)                               | 341.63                             | (606.97)                           | 251.50                   | (679.46)                 |
| Other income                                                        | 29.19                                 | 48.10                                   | 51.13                                 | 204.32                             | 157.94                             | 214.51                   | 165.01                   |
| Profit/ (Loss) before interest                                      | 517.07                                | (14.18)                                 | (17.95)                               | 545.95                             | (449.03)                           | 466.01                   | (514.45)                 |
| Interest                                                            | 1.49                                  | 0.73                                    | 27.33                                 | 39.01                              | 84.07                              | 47.62                    | 100.35                   |
| Profit/ (Loss) before tax                                           | 515.58                                | (14.91)                                 | (45.28)                               | 506.94                             | (533.10)                           | 418.39                   | (614.80)                 |
| Tax expenses                                                        |                                       |                                         |                                       |                                    |                                    |                          |                          |
| -Current                                                            | 133.40                                | -                                       | -                                     | 133.40                             | -                                  | 133.73                   | 0.57                     |
| -Deferred                                                           | (83.14)                               | 1.34                                    | (3.52)                                | (81.94)                            | 8.37                               | (102.18)                 | (17.44)                  |
| Net profit/ (Loss)                                                  | 465.32                                | (16.25)                                 | (41.76)                               | 455.48                             | (541.47)                           | 386.84                   | (597.93)                 |
| 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                 | 1,446.70                 |
| Reserves excluding revaluation reserves                             |                                       |                                         |                                       | 7,132.29                           | 6,676.80                           | 6,850.86                 | 6,464.02                 |
| Net worth                                                           |                                       |                                         |                                       | 8,578.99                           | 8,123.50                           | 8,297.56                 | 7,910.72                 |
| Earning per share (Basic and diluted EPS on weighted average basis) | 3.22*                                 | (0.11)*                                 | (0.29)*                               | 3.15                               | (3.74)                             | 2.67                     | (4.13)                   |

\*Not annualised

## SELECT INFORMATION FOR THE QUARTER AND FOR THE YEAR ENDED MARCH 31, 2014

| A) | PARTICULARS OF SHAREHOLDING                                                 | STANDALONE                            |                                         |                                       |                                    |                                    | CONSOLIDATED             |                          |
|----|-----------------------------------------------------------------------------|---------------------------------------|-----------------------------------------|---------------------------------------|------------------------------------|------------------------------------|--------------------------|--------------------------|
|    |                                                                             | Quarter ended on 31.03.2014 (Audited) | Quarter ended on 31.12.2013 (Unaudited) | Quarter ended on 31.03.2013 (Audited) | Year ended on 31.03.2014 (Audited) | Year ended on 31.03.2013 (Audited) | Year ended on 31.03.2014 | Year ended on 31.03.2013 |
| 1) | Particulars of shareholding                                                 |                                       |                                         |                                       |                                    |                                    |                          |                          |
|    | Public shareholding                                                         |                                       |                                         |                                       |                                    |                                    |                          |                          |
|    | - Number of shares                                                          | 8,472,461                             | 8,474,057                               | 9,047,436                             | 8,472,461                          | 9,047,436                          | 8,472,461                | 9,047,436                |
|    | - Percentage of shareholding                                                | 58.56                                 | 58.58                                   | 62.54                                 | 58.56                              | 62.54                              | 58.56                    | 62.54                    |
| 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                             | 5,992,943                               | 5,419,564                             | 5,994,539                          | 5,419,564                          | 5,994,539                | 5,419,564                |
|    | - % of shares (as a % of total shareholding of promoter and promoter group) | 100                                   | 100                                     | 100                                   | 100                                | 100                                | 100                      | 100                      |
|    | - % of shares (as a % of total share capital of the company)                | 41.44                                 | 41.42                                   | 37.46                                 | 41.44                              | 37.46                              | 41.44                    | 37.46                    |
| B) | INVESTOR COMPLAINTS                                                         | Quarter ended on 31.03.2014           |                                         |                                       |                                    |                                    |                          |                          |
|    | 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                                   |                                         |                                       |                                    |                                    |                          |                          |

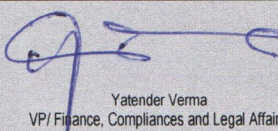
## AUDITED STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2014

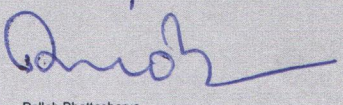
| PARTICULARS OF SHAREHOLDING         | STANDALONE       |                  | CONSOLIDATED     |                  | Notes:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------|------------------|------------------|------------------|------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                     | As at 31.03.2014 | As at 31.03.2013 | As at 31.03.2014 | As at 31.03.2013 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Equity and liabilities              |                  |                  |                  |                  | <ul style="list-style-type: none"> <li>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 May 29, 2014.</li> <li>There are no exceptional items and extra ordinary items.</li> <li>Arbitration proceedings initiated by the Company against Prasar Bharati, in respect of bank guarantees 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.</li> <li>To conserve the resources of the company and invest them in forthcoming projects that have already been approved by the Board, your directors do not recommend any dividend for the year.</li> <li>Figures of the previous year have been regrouped, wherever necessary.</li> <li>The parent Company and one subsidiary PNC Digital Ltd operate in the content business. PNC Wellness Ltd, the other subsidiary, operates in the wellness segment.</li> <li>The Consolidated Financial Results of the Company are prepared as per AS-21 with the subsidiaries.</li> <li>Figures of last quarter 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 current financial year.</li> </ul> |
| a) Share capital                    | 1,446.70         | 1,446.70         | 1,446.70         | 1,446.70         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| b) Reserves and surplus             | 7,132.29         | 6,676.80         | 6,850.86         | 6,464.02         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Minority interest                   | -                | -                | 0.21             | 0.41             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Non current liabilities             |                  |                  |                  |                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| a) Long term borrowings             | 35.36            | 20.85            | 35.36            | 92.10            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| b) Deferred tax liabilities (net)   | 1,188.51         | 1,270.46         | 1,092.30         | 1,194.47         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Current liabilities                 |                  |                  |                  |                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| a) Short term borrowings            | -                | 500.00           | -                | 500.00           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| b) Trade payables                   | 403.61           | 227.04           | 408.26           | 240.14           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| c) Other current liabilities        | 412.83           | 2,312.82         | 503.96           | 2,437.09         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| d) Short term provision             | 133.40           | 0.17             | 133.40           | 0.20             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Total                               | 10,752.70        | 12,454.84        | 10,471.05        | 12,375.13        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Assets                              |                  |                  |                  |                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Non current assets                  |                  |                  |                  |                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| a) Fixed assets                     | 171.91           | 149.64           | 361.96           | 380.63           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| b) Non current investment           | 362.63           | 362.45           | 1.43             | 1.45             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| c) Long term loans and advances     | 4,027.45         | 4,856.59         | 4,090.92         | 4,924.61         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Current assets                      |                  |                  |                  |                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| a) Cinematic and television content | 4,039.94         | 4,307.13         | 4,009.16         | 4,272.05         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| b) Trade receivables                | 79.70            | 83.54            | 86.10            | 87.95            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| c) Cash and bank balances           | 1,670.61         | 2,533.02         | 1,707.86         | 2,592.71         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| d) Short term loans and advances    | 375.99           | 88.71            | 187.42           | 38.16            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| e) Other current assets             | 24.47            | 73.76            | 26.20            | 77.57            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Total                               | 10,752.70        | 12,454.84        | 10,471.05        | 12,375.13        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

## CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED AS ON MARCH 31, 2014

| PARTICULARS                                                 | CONSOLIDATED             |                          |
|-------------------------------------------------------------|--------------------------|--------------------------|
|                                                             | Year ended on 31.03.2014 | Year ended on 31.03.2013 |
| Segment revenue                                             |                          |                          |
| a) Content business                                         | 3,893.52                 | 104.49                   |
| b) Wellness business                                        | 188.47                   | 183.94                   |
| Total                                                       | 4,081.99                 | 288.43                   |
| Less: Intersegment revenue                                  | -                        | -                        |
| Total income from operations                                | 4,081.99                 | 288.43                   |
| Segment results profits/ (loss) before tax each segment     |                          |                          |
| a) Content business                                         | 512.30                   | (531.27)                 |
| b) Wellness business                                        | (93.91)                  | (83.52)                  |
| Total profit/ (Loss) before tax                             | 418.39                   | (614.79)                 |
| Capital employed (Segment assets minus segment liabilities) |                          |                          |
| a) Content business                                         | 8,064.61                 | 7,739.29                 |
| b) Wellness business                                        | 233.16                   | 171.84                   |
| Total capital employed                                      | 8,297.77                 | 7,911.13                 |

  
 Mahesh Vyasa  
 Chief Manager Accounts

  
 Yatender Verma  
 VP/ Finance, Compliances and Legal Affairs

  
 Pallab Bhattacharya  
 Wholtime Director and CEO

  
 Mumbai, May 29, 2014  
 For more details, contact Yatender Verma at verma@prithishnandycom.com

