PRITISH NANDY COMMUNICATIONS

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

August 09, 2016

Dear Madam,

**Re: Scrip Id: PNC**
**Sub: Outcome of Board Meeting held on August 09, 2016**

In compliance with the requirements of Regulation 30 read with Schedule III-A of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby intimate that at the Board Meeting held today dated August 09, 2016, the Board has:

1) Took on record the Un-audited Financial Results (provisional) for the quarter ended June 30, 2016 as required under Regulation 33 of the Listing Regulation. The copy of results is enclosed for your perusal.
2) Limited Review Report for the Un-audited Financial Results (provisional) of the Company for the quarter ended June 30, 2016 as required under Regulation 33 of the Listing Regulation.
3) Scheduled of the Annual General Meeting of the Company on Wednesday, September 21, 2016.
4) Decided to close the Register of Members and Share Transfer Books of the Company from September 11, 2016 to September 21, 2016 (both days inclusive) for the purpose of Annual General Meeting of the Company.
5) Appointment of Raghu Palat as an Additional Independent Director in the Board of Directors of the Company.

Kindly acknowledge the receipt.

Yours faithfully,
For Pritish Nandy Communications Ltd

Vikas Shaw
Company Secretary
Encl: As above

PRITISH NANDY COMMUNICATIONS LIMITED MUMBAI

**Pritish Nandy Communications Ltd**

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

**CIN - L22120MH1993PLC074214**

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016**

In Rs Lakh

| PARTICULARS | Quarter ended on 30.6.2016 (Unaudited) | Quarter ended on 31.3.2016 (Unaudited) | Quarter ended on 30.6.2015 (Unaudited) | Year ended on 31.3.2016 (Audited) |
|---|---|---|---|---|
| Income from operations | 14.83 | 2,072.81 | 0.65 | 2,123.46 |
| **Total income** | **14.83** | **2,072.81** | **0.65** | **2,123.46** |
| Expenditure | | | | |
| a) Cost of content | 0.21 | 989.96 | 47.99 | 1,178.83 |
| c) Change in unamortised/ unexploited/ unfinished content | - | 475.01 | (47.99) | 287.93 |
| d) Staff cost | 29.10 | 24.99 | 30.52 | 107.72 |
| e) Depreciation | 5.38 | 9.75 | 4.33 | 21.64 |
| f) Other expenditure | 73.94 | 65.33 | 59.66 | 260.04 |
| **Total expenditure** | **108.63** | **1,565.04** | **94.51** | **1,856.16** |
| **Profit/ (loss) from operations before other income and finance cost** | **(93.80)** | **507.77** | **(93.86)** | **267.30** |
| Other income | 9.57 | 32.08 | 12.42 | 61.83 |
| **Profit/ (loss) before finance cost** | **(84.23)** | **539.85** | **(81.44)** | **329.13** |
| Finance cost | 7.01 | 6.63 | 16.97 | 78.11 |
| **Profit/ (loss) before tax** | **(91.24)** | **533.22** | **(98.41)** | **251.02** |
| Tax expenses | | | | |
| - Current | 0 | 44.47 | 0 | 44.63 |
| - Deferred | (0.52) | 323.75 | (0.10) | 323.49 |
| **Net profit/ (loss) after taxes** | **(90.72)** | **165.00** | **(98.31)** | **(117.10)** |
| Paid-up equity share capital (FV Rs 10) | 1,446.70 | 1,446.70 | 1,446.70 | 1,446.70 |
| Reserves excluding revaluation reserves | - | - | - | 6,461.24 |
| Net worth | - | - | - | 7,907.94 |
| Earning per share | (0.63)* | 1.14* | (0.68)* | (0.81) |
| * Not annualised | | | | |

**SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2016**

| PARTICULARS OF SHARE HOLDING | Quarter ended on 30.6.2016 (Unaudited) | Quarter ended on 31.3.2016 (Unaudited) | Quarter ended on 30.6.2015 (Unaudited) | Year ended on 31.3.2016 (Audited) |
|---|---|---|---|---|
| 1. Public shareholding | | | | |
| - Number of shares | 8,472,461 | 8,472,461 | 8,472,461 | 8,472,461 |
| - Percentage of shareholding | 58.56 | 58.56 | 58.56 | 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 | 5,994,539 | 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 | 41.44 | 41.44 |

| INVESTOR COMPLAINTS | Quarter ended on 30.6.2016 |
|---|---|
| Pending at the beginning of the quarter | Nil |
| Received during the quarter | 0 |
| Disposed of during the quarter | 0 |
| 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 9, 2016 and limited review of the same has been carried out by the Statutory Auditors.

Arbitration proceedings initiated by the Company against Prasar Bharati, in respect of bank guarantees of Rs 750.50 lakh encashed in the year 2000-01 for marketing of Olympic Games 2000 are ongoing. The ongoing proceedings for recovery of loans and advances of Rs 150.00 lakh, initiated by the Company, are pending before the Bombay High Court. PNC Wellness Ltd, subsidiary of the Company is in the process of realigning its business through the digital medium. The diminution in value of its investment of Rs 291 lakh in this subsidiary being temporary, the managemt does not consider it necessary to make a provision there against.

The unaudited consolidated financial results (provisional) for the quarter ended on June 30, 2016 given here below are not subjected to limited review by the Auditors. Consolidated total income for the quarter ended on June 30, 2016 is Rs 24.40 lakh, profit/ (loss) after tax is Rs (90.95) lakh and Basic EPS (not annualised) is Rs (0.63).

There is no exceptional and extra ordinary items.

The Company operates under only one business segment viz content.

Figures of the previous periods have been regrouped/ rearranged, wherever necessary.

PRITISH NANDY COMMUNICATIONS LIMITED ★ MUMBAI

| Kishor Palkar | Yatender Verma | Pallab Bhattacharya |
|---|---|---|
| Chief Manager, Accounts | VP, Finance, Compliances and Legal Affairs | Wholetime Director |

Mumbai, August 9, 2016

For K. R. KHARE & CO.
CHARTERED ACCOUNTANTS

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

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

***K. R. Khare***
**B.Com.(Hons.), LL.B. (Gen), F.C.A.**

Office No. 317, 3rd Floor, Sanghrajka House, 431, Dr. D. B. Marg, Opera House, Mumbai - 400 004.
Tel. : 2386 0984 • 2387 2351 • Email : kishorkhare@gmail.com

## Limited Review Report

Review Report to
**The Board of Directors of Pritish Nandy Communications Limited**

We have reviewed the accompanying statement of unaudited financial results of Pritish Nandy Communications Limited for the quarter ended June 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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

The observations on quarterly results are as under:

1. Arbitration proceedings for recovery of wrongful encashment of bank guarantees of Rs. 750.50 lakh by Prasar Bharati are ongoing. It has been legally opined that the amount is fully recoverable and consequently there is no provision made of any amount there against.

2. In respect of loans and advances aggregating to Rs 150.00 lakh where the Company has initiated arbitration proceedings for recovery. The Management considers the same as good and fully recoverable. The legal opinion obtained by the Company supports this. We have relied on the same and consequently there is no provision made of any amount there against at this stage.

3. PNC Wellness Ltd, subsidiary of the Company, is in the process of realigning its business through the digital medium and hence the Company does not consider it necessary to make a provision for diminution in value of its investment of Rs 291 lakh in the subsidiary company, that being of a temporary nature hence there is no provision made of any amount there against

Based on our review conducted as above, except for the effects of observations made in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the with recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act 2013, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

K R Khare

Kishor R Khare
Proprietor
Membership No. 032993
Place: Mumbai