

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

November 9, 2015

Dear Madam,

Re: Scrip Id: PNC
Sub: Outcome of Board Meeting held on November 9, 2015

In compliance with the requirements of the Listing Agreement, we hereby intimate that at the Board Meeting held today dated November 9, 2015, the Board has:

- 1) Took on record the Un-audited Financial Results (Provisional) for the quarter and half year ended September 30, 2015. 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 and half year ended September 30, 2015 as required under Clause 41 of the Listing Agreement.

Kindly acknowledge receipt.

Yours faithfully,
For Pritish Nandy Communications Ltd


Vikas Shaw
Company Secretary

Encl: as above



PRITISH NANDY COMMUNICATIONS

Pritish Nandy Communications Ltd CIN L22120MH1993PLC074214 Regd Office: 87/88 Mittal Chambers Narlman Point Mumbai 400 021

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015 In ₹ lakh

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	September 30, 2015 (Unaudited)	June 30, 2015 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2015 (Unaudited)	September 30, 2014 (Unaudited)	March 31, 2015 (Audited)
Income from operations	50.00	0.65	1.50	50.65	1.50	42.10
Total income	50.00	0.65	1.50	50.65	1.50	42.10
Expenditure						
a) Cost of content	26.13	47.99	-	74.12	-	1,333.13
b) Changes in unamortised/ unexploited/ unfinished content	(24.34)	(47.99)	-	(72.33)	-	(1,333.13)
c) Staff cost	27.19	28.72	36.52	55.91	70.58	143.05
d) Depreciation	4.01	4.33	5.50	8.34	28.75	38.83
e) Other expenditure	68.65	61.46	79.49	130.11	159.49	317.20
Total expenditure	101.64	94.51	121.51	196.15	258.82	499.08
Profit/ (Loss) from operations before other income and interest	(51.64)	(93.86)	(120.01)	(145.50)	(257.32)	(456.98)
Other income	6.90	12.42	28.93	19.32	65.37	177.29
Profit/ (Loss) before interest	(44.74)	(81.44)	(91.08)	(126.18)	(191.95)	(279.69)
Interest	34.39	16.97	1.27	51.36	2.65	36.65
Profit/ (Loss) before exceptional and extra ordinary item and before tax	(79.13)	(98.41)	(92.35)	(177.54)	(194.60)	(316.34)
Exceptional and extra ordinary item	-	-	-	-	-	218.43
Profit/ (Loss) after exceptional and extra ordinary item and before tax	(73.13)	(98.41)	(92.35)	(177.54)	(194.60)	(534.77)
Tax expenses						
-Current	0.16	-	-	0.16	-	-
-Deferred	(0.09)	(0.10)	(0.03)	(0.19)	(5.53)	(5.38)
Net profit/ (Loss)	(79.20)	(98.31)	(92.32)	(177.51)	(189.07)	(529.39)
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
Reserves excluding revaluation reserves	-	-	-	-	-	6,578.35
Net worth	-	-	-	-	-	8,025.05
Earning per share (Basic and diluted EPS on weighted average basis)	(0.55)*	(0.68)*	(0.64)*	(1.23)*	(1.31)*	(3.66)
*Not annualised						

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

A) PARTICULARS OF SHAREHOLDING	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	September 30, 2015 (Unaudited)	June 30, 2015 (Unaudited)	September 30, 2014 (Unaudited)	September 30, 2015 (Unaudited)	September 30, 2014 (Unaudited)	March 31, 2015 (Audited)
1) Public shareholding						
- Number of shares	8,472,461	8,472,461	8,472,461	8,472,461	8,472,461	8,472,461
- Percentage of shareholding	58.56	58.56	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	5,994,539	5,994,539
- % of shares (as a % of total shareholding of promoter and promoter group)	100	100	100	100	100	100
- % of shares (as a % of total share capital of the company)	41.44	41.44	41.44	41.44	41.44	41.44

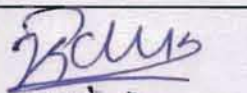
B) INVESTOR COMPLAINTS	Quarter Ended September 30, 2015
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

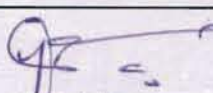
Notes:

- 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 November 9, 2015 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 ₹ 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 unaudited consolidated financial results for the quarter ended September 30, 2015 given hereafter are not subjected to limited review by the Auditors. Consolidated total income for the quarter ended September 30, 2015 is ₹ 56.90 lakh (from operations ₹ 50.00 lakh and other income ₹ 6.90 lakh). The profit/ (loss) after tax is ₹ (80.09) lakh and Basic EPS (not annualised) is ₹ (0.55). Consolidated total income for the half year ended September 30, 2015 is ₹ 69.97 lakh (from operations ₹ 58.07 lakh and other income ₹ 19.32 lakh). The profit/ (loss) after tax is ₹ (185.14) lakh and Basic EPS (not annualised) is ₹ (1.28). We have been informed that the operations of Cgle Technologies Ltd, in which PNC Digital (subsidiary of Pritish Nandy Communications Ltd) owns 51% ownership, have not progressed during the quarter and the details are awaited. The impact of the operations of this subsidiary being not material, has not been considered in the consolidated results for the quarter ended September 30, 2015.
- The current tax of ₹ 0.16 lakh for the quarter and half year ended September 30, 2015 comprises of wealth tax.
- The Company operates under only one business segment viz content.
- Figures of the previous periods have been regrouped, rearranged wherever necessary.

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2015 In ₹ lakh

PARTICULARS	As at September 30, 2015 (Unaudited)	As at March 31, 2015 (Audited)
A) EQUITY AND LIABILITIES		
Shareholders' funds		
a) Share capital	1,446.70	1,446.70
b) Reserve and surplus	6,400.84	6,578.35
Sub total - Shareholders' fund	7,847.54	8,025.05
Non current liabilities		
a) Long term borrowings	15.94	19.10
b) Deferred tax liabilities	1,171.96	1,172.15
Sub total - Non current liabilities	1,187.90	1,191.25
Current liabilities		
a) Short term borrowings	561.86	489.45
b) Trade payables	378.81	382.86
c) Other current liabilities	464.13	451.87
d) Short term provisions	-	-
Sub total - Current liabilities	1,404.80	1,324.18
TOTAL EQUITY AND LIABILITIES	10,440.24	10,540.48
B) ASSETS		
Non current assets		
a) Fixed assets - Tangible assets	78.23	98.90
b) Non current investments	362.46	362.46
c) Long term loans and advances	3,858.72	3,844.07
Sub total - Non current assets	4,299.41	4,305.43
Current assets		
a) Cinematic and television content	5,443.59	5,371.26
b) Trade receivables	27.89	33.51
c) Cash and cash equivalents	380.85	530.04
d) Short term loans and advances	285.13	276.87
e) Other current assets	3.37	23.37
Sub total - Current assets	6,140.83	6,235.05
TOTAL ASSETS	10,440.24	10,540.48


 Kishor Palkar
 Chief Manager/ Accounts


 Yatender Verma
 VP/ Finance/ Compliances and Legal Affairs


 Pallab Bhattacharya
 Wholtime Director and CEO

Mumbai, November 9, 2015
For more details, contact Yatender Verma at verma@prishnandy.com

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



Limited Review Report

Review Report to

The Board of Directors of Prithvi Nandy Communications Limited

We have reviewed the accompanying statement of unaudited financial results of Prithvi Nandy Communications Limited for the quarter ended September 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 statements are 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 467.53 lakh where the Company has initiated arbitration proceedings for recovery. The Management considers the same as good and fully recoverable. The legal opinion obtained by the Company supports this. We have relied on the same and consequently there is no provision made of any amount there against at this stage.

Based on our review conducted as above, except for the effects of observations made in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting', specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Kishor R Khare
Proprietor
Membership No. 032993
Place: Mumbai
Date: November 9, 2015

