

The General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001
Scrip Code – 532387

The Manager
Listing Department
National Stock Exchange Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (East)
Mumbai 400051
Scrip Code – PNC

November 09, 2016

Dear Sir,

Sub: Outcome of Board Meeting held on November 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 November 09, 2016, the Board has:

- 1) Took on record the Un-audited Financial Results (provisional) for the quarter and half year ended September 30, 2016 as required under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 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, 2016 as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- 3) Resignation of Mr Vikas Shaw, Company Secretary w.e.f. November 9, 2016
- 4) Appointment of Mr Santosh Gharat as a new Company Secretary and Compliance Officer of the Company under Regulation 6 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly acknowledge the same.

Yours Faithfully,
For Pritish Nandy Communications Ltd


Pallab Bhattacharya
Wholetime Director
Encl: As above



PRITISH NANDY COMMUNICATIONS

Prithish 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 AND HALF YEAR ENDED SEPTEMBER 30, 2016 In ₹ lakh

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	September 30, 2016 (Unaudited)	June 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)	March 31, 2016 (Audited)
Income from operations	24.11	14.83	50.00	38.94	50.65	2,123.46
Total income	24.11	14.83	50.00	38.94	50.65	2,123.46
Expenditure						
a) Cost of content	1.80	0.21	26.13	2.01	74.12	1,178.83
b) Changes in unamortised/ unexploited/ unfinished content	-	-	(24.34)	-	(72.33)	287.93
c) Staff cost	32.41	34.71	32.60	67.12	66.73	107.72
d) Depreciation	5.04	5.38	4.01	10.42	8.34	21.64
e) Other expenditure	67.47	68.33	63.24	135.80	119.29	260.04
Total expenditure	106.72	108.63	101.64	215.35	196.15	1,856.16
Profit/ (Loss) from operations before other income and finance cost	(82.61)	(93.80)	(51.64)	(176.41)	(145.50)	267.30
Other income	23.52	9.57	6.90	33.09	19.32	61.83
Profit/ (Loss) before finance cost	(59.09)	(84.23)	(44.74)	(143.32)	(126.18)	329.13
Finance cost	12.50	7.01	34.39	19.51	51.36	78.11
Profit/ (Loss) before tax	(71.59)	(91.24)	(79.13)	(162.83)	(177.54)	251.02
Tax expenses						
-Current	(1.21)	-	0.16	(1.21)	0.16	44.63
-Deferred	0.58	(0.52)	(0.09)	0.06	(0.19)	323.49
Net profit/ (Loss)	(70.96)	(90.72)	(79.20)	(161.68)	(177.51)	(117.10)
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	-	-	-	-	-	6,461.24
Net worth	-	-	-	-	-	7,907.94
Earning per share (Basic and diluted EPS on weighted average basis)	(0.49)*	(0.63)*	(0.55)*	(1.12)*	(1.23)*	(0.81)
*Not annualised						

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

A)	PARTICULARS OF SHAREHOLDING	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		September 30, 2016 (Unaudited)	June 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)	March 31, 2016 (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, 2016
	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, 2016 and limited review of the same has been carried out by the Statutory Auditors.
- Arbitration proceedings initiated by the Company against Prasara 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 received an award of ₹ 352 lakh in its favour in the arbitration case filed against White Feather Films. The Company has filed an application for amendment in the amount of interest awarded of ₹ 3.52 lakh. White Feather Films has gone in appeal against the above said award and after hearing, a formal order is awaited from the Hon. Bombay High Court.
- The Company has also initiated proceedings for recovery of loans and advances of ₹ 150 lakh which 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 ₹ 291 lakh in this subsidiary being temporary, the management does not consider it necessary to make a provision there against.
- The Unaudited consolidated financial results (provisional) for the quarter ended on September 30, 2016 given below are not subjected to limited review by the Auditors. Consolidated total income (including other income) for the quarter ended on September 30, 2016 is ₹ 47.63 lakh, profit/ (loss) after tax is ₹ (74.24) lakh and Basic EPS (not annualised) is ₹ (0.51). Consolidated total income (including other income) for the six month ended on September 30, 2016 is ₹ 72.03 lakh, profit/ (loss) after tax is ₹ (165.34) lakh and Basic EPS (not annualised) is ₹ (1.15).
- Current tax expense for the quarter ended September 30, 2016 represents write back of excess provision of taxation of earlier year.
- There is no exceptional and extra ordinary items.
- The Company operates under only one business segment viz content.
- Figures of the previous period have been regrouped, wherever necessary.

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2016 In ₹ lakh

PARTICULARS	As at September 30, 2016 (Unaudited)	As at March 31, 2016 (Audited)
A) EQUITY AND LIABILITIES		
Shareholders' funds		
a) Share capital	1,446.70	1,446.70
b) Reserve and surplus	6,299.56	6,461.24
Sub total - Shareholders' fund	7,746.26	7,907.94
Non current liabilities		
a) Long term borrowings	63.31	12.60
b) Deferred tax liabilities	1,495.70	1,495.64
Sub total - Non current liabilities	1,559.01	1,508.24
Current liabilities		
a) Short term borrowings	239.33	40.02
b) Trade payables	386.23	419.08
c) Other current liabilities	332.75	348.26
d) Short term provisions	-	44.48
Sub total - Current liabilities	958.31	851.84
TOTAL EQUITY AND LIABILITIES	10,263.58	10,268.02
B) ASSETS		
Non current assets		
a) Fixed assets - Tangible assets	126.06	63.37
b) Non current investments	362.17	362.17
c) Long term loans and advances	3,767.78	3,851.07
Sub total - Non current assets	4,256.01	4,276.61
Current assets		
a) Cinematic and television content	5,083.33	5,083.32
b) Trade receivables	107.83	97.49
c) Cash and cash equivalents	516.04	493.60
d) Short term loans and advances	288.96	301.56
e) Other current assets	11.41	15.44
Sub total - Current assets	5,007.57	5,991.41
TOTAL ASSETS	10,263.58	10,268.02

Kishor Palkar
Chief Manager/ Accounts

Yatender Verma
VP/ Finance, Compliances and Legal Affairs

Pallab Bhattacharya
Wholetime Director and CEO

Mumbai, November 9, 2016

For more details, contact Yatender Verma at verma@prishnandy.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 and half year ended September 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 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. The company has received an award of Rs 352 lakh in its favour in the Arbitration case filed against White Feather Films. The Company has filed an application on amendment in the amount of interest awarded of Rs 3.52 lakh. White Feather Films has gone in appeal against the aforesaid award and after hearing, formal order is awaited from the Hon Bombay High Court.
3. In respect of loans and advances aggregating to Rs 150.00 lakh, the Company has initiated proceedings for recovery by filing summary suit which is pending before the Bombay High Court. 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.
4. 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 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 Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No.CIR/CFD/CMD/15/2015 dated November 30, 2015 and Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 of SEBI, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Mumbai, November 9, 2016

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

K. R. Khare

Kishor R Khare
Proprietor
Membership No. 032993