

August 6, 2024

To,  
**The General Manager**  
Department of Corporate Services  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
Scrip Code – 532387

**The Manager**  
Listing Department  
National Stock Exchange Limited  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra (East), Mumbai 400 051  
Scrip Code – PNC

Dear Sir/Madam,

**Subject: Outcome of Board Meeting**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III and 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform you that the meeting of the Board of Directors held on August 06, 2024, which commenced at 2.45 PM and concluded at 5.45 PM has inter-alia approved the following matters;

1. The Unaudited Standalone and Consolidated Financial Results of the Company and the Limited Review Reports of the Statutory Auditors thereon for the first quarter and ended June 30, 2023.

The attached herewith a copy of the said Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report of the Statutory Auditors;

2. Appointment of Hemant Auti as the Company Secretary & Compliance Officer and designated him as a Key Managerial Personnel of the Company w.e.f. August 06, 2024;
3. Re-appointment of Prithish Nandy (DIN: 00006331), being Director liable to retire by rotation;
4. Re-Appointment of Pallab Bhattacharya (DIN: 00008277) as a Wholetime Director and CEO of the Company for 3 (Three) years with effect from February 17, 2025;
5. Re-Appointment of Rangita Prithish Nandy (DIN: 00005690) as a Wholetime Director of the Company for 3 (Three) years with effect from February 18, 2025;
6. Approved the draft Directors' Report for the financial year 2023-24;
7. Approved the draft Notice of 31<sup>st</sup> Annual General Meeting of the Company.

Kindly take the same on your records.

Thanking you,

For Prithish Nandy Communications Ltd



Hemant Auti  
Company Secretary and Compliance Officer



# PRITISH NANDY COMMUNICATIONS

Pritish Nandy Communications Ltd CIN L22120MH1993PLCO74214 Regd Office: 87/88 Mittal Chambers Nariman Point Mumbai 400 021

## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024 In ₹ lakh

	PARTICULARS	QUARTER ENDED			YEAR ENDED
		June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
I	Revenue from operations	1,903.06	2,886.98	442.94	5,771.93
II	Other income	14.08	10.82	12.33	63.57
III	<b>Total income (I+II)</b>	<b>1,917.14</b>	<b>2,897.80</b>	<b>455.27</b>	<b>5,835.50</b>
IV	Expenses				
	a) Cost of content	1,701.16	2,601.97	323.63	4,887.01
	b) Changes in unamortised/ unexploited/ unfinished content	-	2.86	6.53	15.90
	c) Employee benefits expense	93.62	102.30	83.29	378.56
	d) Finance cost	2.26	2.32	2.63	9.77
	e) Depreciation and amortisation expense	8.23	8.18	7.97	32.41
	f) Advances written off	-	13.42	-	13.42
	g) Other expense	76.59	77.45	73.48	291.57
	<b>Total expenses (IV)</b>	<b>1,881.86</b>	<b>2,808.50</b>	<b>497.53</b>	<b>5,628.64</b>
V	<b>Profit/ (loss) before tax (III-IV)</b>	<b>35.28</b>	<b>89.30</b>	<b>(42.26)</b>	<b>206.86</b>
VI	Tax expense				
	Current tax	-	-	-	-
	Deferred tax	(0.76)	(7.23)	(0.46)	(11.82)
	<b>Total tax expense (VI)</b>	<b>(0.76)</b>	<b>(7.23)</b>	<b>(0.46)</b>	<b>(11.82)</b>
VII	<b>Net profit/ (loss) for the period (V-VI)</b>	<b>36.04</b>	<b>96.53</b>	<b>(41.80)</b>	<b>218.68</b>
VIII	Other comprehensive income (net of tax)				
	i) Items that will not be reclassified to profit or loss	(1.20)	(17.31)	4.19	(4.74)
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income (VIII)</b>	<b>(1.20)</b>	<b>(17.31)</b>	<b>4.19</b>	<b>(4.74)</b>
IX	<b>Total comprehensive income for the period (VII-VIII)</b>	<b>34.84</b>	<b>79.22</b>	<b>(37.61)</b>	<b>213.94</b>
X	Paid-up equity share capital (Face Value of ₹ 10 per share)	1,446.70	1,446.70	1,446.70	1,446.70
XI	Reserves excluding revaluation reserves	-	-	-	6,104.96
XII	Earning per share (EPS) (Face Value of ₹ 10 per share)				
	Basic and diluted EPS	0.25*	0.67*	(0.29)*	1.51
	*Not annualised				

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024 In ₹ lakh

	PARTICULARS	QUARTER ENDED			YEAR ENDED
		June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
I	Revenue from operations	1,905.06	2,886.98	442.94	5,771.93
II	Other income	14.41	11.15	12.33	64.06
III	<b>Total income (I+II)</b>	<b>1,919.47</b>	<b>2,898.13</b>	<b>455.27</b>	<b>5,835.99</b>
IV	Expenses				
	a) Cost of content	1,701.16	2,601.97	323.63	4,887.01
	b) Changes in unamortised/ unexploited/ unfinished content	-	2.83	6.45	15.67
	c) Employee benefits expense	93.62	102.30	83.29	378.56
	d) Finance cost	2.26	2.32	2.63	9.77
	e) Depreciation and amortisation expense	8.23	8.18	7.97	32.41
	f) Advances written off	-	13.42	-	13.42
	g) Other expense	77.48	58.22	69.62	260.49
	<b>Total expenses (IV)</b>	<b>1,882.75</b>	<b>2,789.24</b>	<b>493.59</b>	<b>5,597.33</b>
V	<b>Profit/ (loss) before tax (III-IV)</b>	<b>36.72</b>	<b>108.89</b>	<b>(38.32)</b>	<b>238.66</b>
VI	Tax expense				
	Current tax	-	0.01	-	0.01
	Deferred tax	(0.76)	(1.65)	(0.17)	(3.07)
	<b>Total tax expense (VI)</b>	<b>(0.76)</b>	<b>(1.64)</b>	<b>(0.17)</b>	<b>(3.06)</b>
VII	<b>Net profit/ (loss) for the period (V-VI)</b>	<b>37.48</b>	<b>110.53</b>	<b>(38.15)</b>	<b>241.72</b>
VIII	Other comprehensive income (net of tax)				
	i) Items that will not be reclassified to profit or loss	(1.20)	(17.31)	4.19	(4.74)
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income (VIII)</b>	<b>(1.20)</b>	<b>(17.31)</b>	<b>4.19</b>	<b>(4.74)</b>
IX	<b>Total comprehensive income for the period (VII-VIII)</b>	<b>36.28</b>	<b>93.22</b>	<b>(33.96)</b>	<b>236.98</b>
XI	Net profit/ (loss) for the period attributable to				
	i) Equity holders of the parent company	37.48	110.53	(38.15)	241.72
	ii) Non controlling interests	-	-	-	-
	Other comprehensive income attributable to				
	i) Equity holders of the parent company	(1.20)	(17.31)	4.19	(4.74)
	ii) Non controlling interests	-	-	-	-
	Total other comprehensive income attributable to				
	i) Equity holders of the parent company	36.28	93.22	(33.96)	236.98
	ii) Non controlling interests	-	-	-	-
XII	Paid-up equity share capital (Face Value of ₹ 10 per share)	1,446.70	1,446.70	1,446.70	1,446.70
XIII	Reserves excluding revaluation reserves	-	-	-	6006.10
XIV	Earning per share (EPS) (Face Value of ₹ 10 per share)				
	Basic and diluted EPS	0.26*	0.76*	(0.26)*	1.67
	*Not annualised				



# PRITISH NANDY COMMUNICATIONS

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

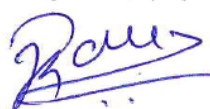
## SEGMENT REPORTING FOR THE QUARTER ENDED JUNE 30, 2024

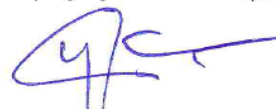
In ₹ lakh

PARTICULARS	QUARTER ENDED			YEAR ENDED
	June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
Segment revenue				
i. Content segment	1,903.06	2,886.98	442.94	5,771.93
ii. Wellness segment	2.00	-	-	-
<b>Revenue from operation</b>	<b>1,905.06</b>	<b>2,886.98</b>	<b>442.94</b>	<b>5,771.93</b>
Segment results				
Profit/ (loss) before tax from each segment				
i. Content segment	23.04	100.98	(47.58)	186.24
ii. Wellness segment	1.53	(0.92)	(0.44)	(1.87)
<b>Total profit/ (loss) before tax</b>	<b>24.57</b>	<b>100.06</b>	<b>(48.02)</b>	<b>184.37</b>
Add: Other income	14.41	11.15	12.33	64.06
Less: Finance cost	(2.26)	(2.32)	(2.63)	(9.77)
<b>Profit/ (loss) before tax</b>	<b>36.72</b>	<b>108.89</b>	<b>(38.32)</b>	<b>238.66</b>
Less: Current tax	-	0.01	-	0.01
Less: Deferred tax	(0.76)	(1.65)	(0.17)	(3.07)
<b>Profit/ (loss) after tax</b>	<b>37.48</b>	<b>110.53</b>	<b>(38.15)</b>	<b>241.72</b>
Segment assets				
i. Content segment	9,732.24	9,849.20	9,334.75	9,849.20
ii. Wellness segment	33.46	34.17	33.78	34.17
<b>Total segment assets</b>	<b>9,765.70</b>	<b>9,883.37</b>	<b>9,368.53</b>	<b>9,883.37</b>
Segment liabilities				
i. Content segment	2,276.45	2,430.16	2,186.26	2,430.16
ii. Wellness segment	0.17	0.41	0.41	0.41
<b>Total segment liabilities</b>	<b>2,276.62</b>	<b>2,430.57</b>	<b>2,186.67</b>	<b>2,430.57</b>
Capital employed				
i. Content segment	7,455.79	7,419.04	7,148.49	7,419.04
ii. Wellness segment	33.29	33.76	33.37	33.76
<b>Total segment capital employed</b>	<b>7,489.08</b>	<b>7,452.80</b>	<b>7,181.86</b>	<b>7,452.80</b>

**Notes:**

1. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 6, 2024.
2. The Company has received an award of ₹ 3.52 crore plus interest of ₹ 35 lakh in its favour in the arbitration filed against White Feather Films (Proprietor Sanjay Gupta). White Feather Films has gone in appeal against the award and was directed to deposit an amount of ₹ 3 crore by the Bombay High Court, which they failed to do. The Company has filed a petition for execution of the arbitration award. The Bombay High Court has restrained Sanjay Gupta from disposing of, encumbering, alienating, transferring and parting with the possession of or creating any third-party rights or interest in his 3 properties in Pune and Khandala valued at ₹ 12 crore. The advance off ₹ 3.18 crore therefore is considered as fully recoverable.
3. The Company has initiated proceedings for recovery of an amount of ₹ 1.5 crore given to Saboo Films Pvt Ltd and Bharat Film Works against film rights. Proceedings are ongoing before the City Civil Court and the management considers the same as fully recoverable and hence no provision is made. Legal opinion obtained by the Company supports this.
4. There are no exceptional and extra-ordinary items.
5. The Company and one subsidiary PNC Digital Limited operate in a single segment: Digital content. The other subsidiary PNC Wellness Limited operates in the wellness segment.
6. The figures of the quarter ending March 31, 2024 are the balancing figures between audited figures in respect of the financial year and the published year to date figures upto the third quarter of the previous financial year.
7. The figures for the corresponding previous quarters/last year have been regrouped and reclassified, wherever necessary, to make them comparable.
8. The statements of unaudited standalone and consolidated financial results have been prepared in accordance with the recognition and measurement principles provided in the Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', the provisions of the Companies Act, 2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI) under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.

  
Kishor Palkar  
Chief Financial Officer

  
Yatender Verma  
VP/ Finance, Compliances and Legal Affairs

  
Hemant Auti  
Company Secretary and Compliance Officer

  
Pallab Bhattacharya  
Wholtime Director and CEO

Mumbai, August 6, 2024

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



Limited Review Report on Quarterly Unaudited Standalone Financial Results of Pritish Nandy Communications Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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To  
The Board of Directors of  
Pritish Nandy Communications Limited  
Mumbai

We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of **Pritish Nandy Communications Limited ("the Company")** for the quarter ended 30<sup>th</sup> June 2024 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**We draw your attention relating to:**

- a. Note 2 which states about an award of Rs 3.52 crores plus interest of Rs 35 lakhs received by the Company in its favor in the arbitration case filed against White Feather Films (Proprietor Sanjay Gupta). White Feather Films has gone in appeal against the above said award. The court has directed the proprietor not to dispose off/create any third-party rights on his properties which are valued at Rs 12 crores. Proceedings are ongoing and in view of the same outstanding of Rs. 3.18 crores are considered as fully recoverable and consequently there is no provision made of any amount there against.
- b. Note 3 which states about proceedings initiated by the Company for recovery of Rs 1.5 crores. Proceedings are ongoing before the Bombay High Court and management considers the same as good and fully recoverable and consequently there is no provision made of any amount there against for the reasons stated in the said note.

Our opinion is not modified in respect of the above matters

Place: Hillsboro, OR, USA  
Date: 6<sup>th</sup> August, 2024



For B. D. Jokhakar & Co.  
Chartered Accountants  
Firm Registration No. 104345W

Pramod S Prabhudesai  
Partner  
Membership No. 032992  
UDIN: 24032992BKCNXW3779

Limited Review Report on Quarterly Unaudited Consolidated Financial Results of Prithish Nandy Communications Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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To  
The Board of Directors of  
Prithish Nandy Communications Limited  
Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('Statement') of **Prithish Nandy Communications Limited ("the Company")** and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the quarter ended 30<sup>th</sup> June 2024 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following entities ("subsidiaries"):
  - (a) PNC Digital Limited



(b) PNC Wellness Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**6. We draw your attention relating to:**

- a. Note 2 which states about an award of Rs 3.52 crores plus interest of Rs 35 lakhs received by the Company in its favour in the arbitration case filed against White Feather Films (Proprietor Sanjay Gupta). White Feather Films has gone in appeal against the above said award. The court has directed the proprietor not to dispose off/create any third-party rights on his properties which are valued at Rs 12 crores. Proceedings are ongoing and in view of the same outstanding of Rs. 3.18 crores are considered as fully recoverable and consequently there is no provision made of any amount there against.
- b. Note 3 which states about proceedings initiated by the Company for recovery of Rs 1.5 crores. Proceedings are ongoing before the Bombay High Court and management considers the same as good and fully recoverable and consequently there is no provision made of any amount there against for the reasons stated in the said note.

Our opinion is not modified in respect of the above matters.

**For B. D. Jokhakar & Co.**  
*Chartered Accountants*  
Firm Registration No: 104345W

**Place: Hillsboro, OR, USA**  
**Date: 6<sup>th</sup> August, 2024**



A handwritten signature in black ink, appearing to read "Pramod S Prabhudesai", written over a horizontal line.

**Pramod S Prabhudesai**  
**Partner**  
**Membership No. 032992**  
**UDIN: 24032992BKCNXX5023**