

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

August 8, 2023

Dear Sir,

Sub: Outcome of Board Meeting held on August 8, 2023

Ref: Unaudited Financial Results (Standalone and Consolidated) with review reports - Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2023

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the meeting of the Board of Directors of the Company held today at the registered office of the Company the following documents were approved and adopted:

1. Unaudited financial results (Standalone and Consolidated) prepared in accordance with Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter ended June 30, 2023 and
2. Review reports (Standalone and Consolidated) on the unaudited financial results for the quarter ended June 30, 2023 in the format prescribed under the SEBI (LODR) Regulations, 2015 with the unmodified opinion of the Statutory Auditors.

The Board also approved the Directors' report with all annexures for the year ended March 31, 2023 and the notice of 30th Annual General Meeting of the Company which will be held on Friday, September 22, 2023 through Video Conference or Other Audio-Visual Means.

The above said unaudited financial results mentioned in point 1 and review reports thereon for the quarter ended June 30, 2023 mentioned in point 2 are attached herewith for your reference and records.

The Board meeting commenced on 3.30 pm and concluded at 6.20 pm.

For Pritish Nandy Communications Ltd


Santosh Gharat
Company Secretary & Compliance Officer
Encl: As above



PRITISH NANDY COMMUNICATIONS

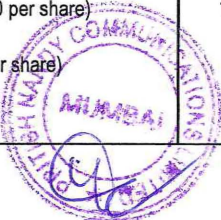
Prithish Nandy Communications Ltd CIN L22120MH1993PLCO74214 Regd Office: 87/88 Mittal Chambers Nariman Point Mumbai 400 021

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023 In ₹ lakh

	PARTICULARS	QUARTER ENDED			YEAR ENDED
		June 30, 2023 (Unaudited)	March 31, 2023 (Audited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
I	Revenue from operations	442.94	54.14	1,271.34	1,825.08
II	Other income	12.33	22.79	11.04	55.12
III	Total income (I+II)	455.27	76.93	1,282.38	1,880.20
IV	Expenses				
	a) Cost of content	323.63	25.80	1,184.11	1,548.17
	b) Changes in unamortised/ unexploited/ unfinished content	6.53	0.51	1.14	5.82
	c) Employee benefits expense	83.29	83.68	84.59	336.81
	d) Finance cost	2.63	3.41	2.65	11.77
	e) Depreciation and amortisation expense	7.97	7.85	8.37	32.73
	f) Advances written off	-	47.86	-	47.86
	g) Other expense	73.48	93.57	78.97	306.35
	Total expenses (IV)	497.53	262.68	1,359.83	2,289.51
V	Profit/ (loss) before tax (III-IV)	(42.26)	(185.75)	(77.45)	(409.31)
VI	Tax expense				
	Current tax	-	-	-	-
	Deferred tax	(0.46)	(4.74)	0.63	(3.75)
	Total tax expense (VI)	(0.46)	(4.74)	0.63	(3.75)
VII	Net profit/ (loss) for the period (V-VI)	(41.80)	(181.01)	(78.08)	(405.56)
VIII	Other comprehensive income (net of tax)				
	i) Items that will not be reclassified to profit or loss	4.19	19.01	(0.75)	16.76
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income (VIII)	4.19	19.01	(0.75)	16.76
IX	Total comprehensive income for the period (VII-VIII)	(37.61)	(162.00)	(78.83)	(388.80)
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	-	-	-	5,891.02
XII	Earning per share (EPS) (Face Value of ₹ 10 per share)				
	Basic and diluted EPS	(0.29)*	(1.25)*	(0.54)*	(2.80)
	*Not annualised				

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023 In ₹ lakh

	PARTICULARS	QUARTER ENDED			YEAR ENDED
		June 30, 2023 (Unaudited)	March 31, 2023 (Audited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
I	Revenue from operations	442.94	56.64	1,271.34	1,827.58
II	Other income	12.33	22.80	11.04	55.13
III	Total income (I+II)	455.27	79.44	1,282.38	1,882.71
IV	Expenses				
	a) Cost of content	323.63	25.78	1,183.49	1,547.54
	b) Changes in unamortised/ unexploited/ unfinished content	6.45	0.50	1.12	5.72
	c) Employee benefits expense	83.29	83.68	84.59	336.81
	d) Finance cost	2.63	3.41	2.65	11.77
	e) Depreciation and amortisation expense	7.97	7.85	8.37	32.73
	f) Advances written off	-	47.86	-	47.86
	g) Other expense	69.62	76.64	79.35	289.98
	Total expenses (IV)	493.59	245.72	1,359.57	2,272.41
V	Profit/ (loss) before tax (III-IV)	(38.32)	(166.28)	(77.19)	(389.70)
VI	Tax expense				
	Current tax	-	-	-	-
	Deferred tax	(0.17)	(0.17)	0.63	0.83
	Total tax expense (VI)	(0.17)	(0.17)	0.63	0.83
VII	Net profit/ (loss) for the period (V-VI)	(38.15)	(166.11)	(77.82)	(390.53)
	Attributable to				
	Equity holders of the parent company	(38.15)	(166.11)	(77.82)	(390.53)
	Non controlling interests	-	-	-	-
VIII	Other comprehensive income (net of tax)				
	i) Items that will not be reclassified to profit or loss	4.19	19.01	(0.75)	16.76
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income (VIII)	4.19	19.01	(0.75)	16.76
IX	Total comprehensive income for the period (VII-VIII)	(33.96)	(147.10)	(78.57)	(373.77)
	Attributable to				
	Equity holders of the parent company	(33.96)	(147.10)	(78.57)	(373.77)
	Non controlling interests	-	-	-	-
	Paid-up equity share capital (Face Value of ₹ 10 per share)	1,446.70	1,446.70	1,446.70	1,446.70
	Reserves excluding revaluation reserves	-	-	-	5,769.12
	Earning per share (EPS) (Face Value of ₹ 10 per share)				
	Basic and diluted EPS	(0.26)*	(1.15)*	(0.54)*	(2.70)
	*Not annualised				



PRITISH NANDY COMMUNICATIONS

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

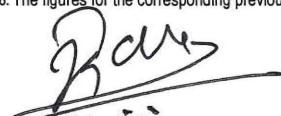
SEGMENT REPORTING FOR THE QUARTER ENDED JUNE 30, 2023

In ₹ lakh

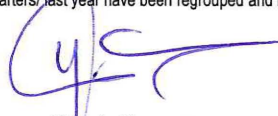
PARTICULARS	QUARTER ENDED			YEAR ENDED
	June 30, 2023 (Unaudited)	March 31, 2023 (Audited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
Segment revenue				
i. Content segment	442.94	54.14	1,271.34	1,825.08
ii. Wellness segment	-	2.50	-	2.50
Revenue from operation	442.94	56.64	1,271.34	1,827.58
Segment results				
Profit/ (loss) before tax from each segment				
i. Content segment	(47.58)	(187.77)	(85.24)	(434.68)
ii. Wellness segment	(0.44)	2.10	(0.34)	1.62
Total profit/ (loss) before tax	(48.02)	(185.67)	(85.58)	(433.06)
Add: Other income	12.33	22.80	11.04	55.13
Less: Finance cost	(2.63)	(3.41)	(2.65)	(11.77)
Profit/ (loss) before tax	(38.32)	(166.28)	(77.19)	(389.70)
Less: Current tax	-	-	-	-
Less: Deferred tax	(0.17)	(0.17)	0.63	0.83
Profit/ (loss) after tax	(38.15)	(166.11)	(77.82)	(390.53)
Segment assets				
i. Content segment	9,334.75	9,195.73	9,418.95	9,195.73
ii. Wellness segment	33.78	34.07	33.76	34.07
Total segment assets	9,368.53	9,229.80	9,452.71	9,229.80
Segment liabilities				
i. Content segment	2,186.26	2,013.63	1,941.38	2,013.63
ii. Wellness segment	0.41	0.35	0.31	0.35
Total segment liabilities	2,186.67	2,013.98	1,941.69	2,013.98
Capital employed				
i. Content segment	7,148.49	7,182.10	7,477.57	7,182.10
ii. Wellness segment	33.37	33.72	33.45	33.72
Total segment capital employed	7,181.86	7,215.82	7,511.02	7,215.82

Notes:

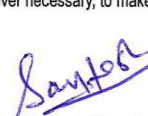
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 8, 2023.
- The Company has received an award of ₹ 3.52 crore plus interest of ₹ 35 lakh in its favour in the arbitration filed against White 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 of ₹ 3.18 crore therefore is considered as fully recoverable.
- The Company has initiated proceedings for recovery of an amount of Rs 1.5 crore given to Saboo Films Pvt Ltd and Bharat Film Works against film rights. Proceedings are ongoing before the Bombay High Court and the management considers the same as fully recoverable and hence no provision is made. Legal opinion obtained by the Company supports this.
- The Company has an investment of ₹ 48.26 lakh in equity shares of subsidiary viz PNC Digital Limited. The Company has agreed to provide its films to this subsidiary company to explore revenue opportunities on the digital platform and exploit it to its commercial advantage. During the period this subsidiary has not earned any income from its operational activities. The net worth of this subsidiary is ₹ 19.20 lakh as on June 30, 2023. This subsidiary will continue its efforts in future. Although, this subsidiary has unfettered access to the film content of the holding company and requires no additional capital deployment to earn revenue, Company has decided to impair value of its investment in this subsidiary by ₹ 4.39 lakh for the period under review, based on internal evaluation.
- There are no exceptional and extra-ordinary items.
- 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.
- The figures of the quarter ending March 31, 2023 are the balancing figure between audited figure in respect of the financial year and the published year to date figures upto the third quarter of the previous financial year.
- The figures for the corresponding previous quarters/ last year have been regrouped and reclassified, wherever necessary, to make them comparable.


Kishor Palkar

Chief Financial Officer
Mumbai, August 08, 2023


Yatender Verma

VP/ Finance, Compliances and Legal Affairs


Santosh Gharat

Company Secretary and Compliance Officer


Pallab Bhattacharya

Wholtime Director and CEO

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



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

To
The Board of Directors of
Prithish Nandy Communications Limited
Mumbai

We have reviewed the accompanying statement of unaudited standalone financial results ('Statement') of **Prithish Nandy Communications Limited ("the Company")** for the quarter ended 30th June 2023 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 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 of/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.
- c. Note 4 which describes about the investment in subsidiary "PNC Digital Limited" stands at Rs. 48.26 lakhs whereas the net worth of the subsidiary is eroded substantially. Impairment of investment of Rs. 4.39 Lakhs has been made in the accounts 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: Mumbai
Date: 8th August, 2023

Pramod S Prabhudesai
Partner
Membership No. 032992
UDIN: 23032992 B&SNIJ2251

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

To
The Board of Directors of
M/s. Prithish Nandy Communications Limited
Mumbai

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('Statement') of **M/s. Prithish Nandy Communications Limited ("the Company")** and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the quarter ended 30th June 2023 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 of/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: Mumbai

Date: 8th August, 2023



Pramod S Prabhudesai
Partner

Membership No. 032992

UDIN: 23032992B6SNIK6053