

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 11, 2021

Dear Sir,

Sub: Outcome of Board Meeting held on August 11, 2021

Ref: Unaudited Financial Results (Standalone and Consolidated) with limited review report - Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the following documents were considered and approved and taken on record:

1. The Unaudited financial results (Standalone and Consolidated) prepared in accordance with Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter ended June 30, 2021 by the Board of Directors at the meeting held on August 11, 2021 (Attached).
2. The Limited review report (Standalone and Consolidated) on the unaudited financial results for the quarter ended June 30, 2021 in the format prescribed under the SEBI (LODR) Regulations, 2015 (Attached).

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, 2021

In ₹ lakh

	PARTICULARS	QUARTER ENDED			YEAR ENDED
		June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
I	Revenue from operations	88.30	437.15	1.81	774.96
II	Other income	8.55	18.99	21.18	84.28
III	Total income (I+II)	96.85	456.14	22.99	859.24
IV	Expenses				
	a) Cost of content	80.51	366.12	-	607.01
	b) Changes in unamortised/ unexploited/ unfinished content	2.28	21.75	25.94	76.39
	c) Employee benefits expense	41.55	54.73	28.40	135.22
	d) Finance cost	6.05	5.82	12.36	34.09
	e) Depreciation and amortisation expense	6.71	6.53	6.86	27.24
	f) Advances written off	-	-	-	339.26
	g) Other expense	29.45	58.84	44.88	210.17
	Total expenses (IV)	166.55	513.79	118.44	1,429.38
V	Profit/ (loss) before tax (III-IV)	(69.70)	(57.65)	(95.45)	(570.14)
VI	Tax expense				
	Current tax	-	-	-	-
	Deferred tax	(0.04)	(13.32)	(12.78)	(34.62)
	(Excess)/ short provision for tax relating to earlier year	-	(0.96)	-	(0.96)
	Total tax expense (VI)	(0.04)	(14.28)	(12.78)	(35.58)
VII	Net profit/ (loss) for the period (V-VI)	(69.66)	(43.37)	(82.67)	(534.58)
VIII	Other comprehensive income (net of tax)				
	i) Items that will not be reclassified to profit or loss	0.85	7.60	(1.50)	3.10
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income (VIII)	0.85	7.60	(1.50)	3.10
IX	Total comprehensive income for the period (VII-VIII)	(68.81)	(35.77)	(84.17)	(531.46)
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	-	-	-	6,302.61
XII	Earning per share (EPS) (Face Value of ₹ 10 per share)				
	Basic and diluted EPS	(0.48)*	(0.30)*	(0.57)*	(3.70)
	*Not annualised				

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

In ₹ lakh

	PARTICULARS	QUARTER ENDED			YEAR ENDED
		June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
I	Revenue from operations	88.30	437.15	1.81	774.96
II	Other income	8.55	26.56	21.18	91.85
III	Total income (I+II)	96.85	463.71	22.99	866.81
IV	Expenses				
	a) Cost of content	80.51	366.12	-	607.01
	b) Changes in unamortised/ unexploited/ unfinished content	2.28	21.75	25.94	76.39
	c) Employee benefits expense	41.55	54.73	28.40	135.22
	d) Finance cost	6.05	5.82	12.36	34.09
	e) Depreciation and amortisation expense	6.71	6.53	6.86	27.24
	f) Advances written off	-	-	-	339.26
	g) Other expense	29.52	44.48	30.42	152.52
	Total expenses (IV)	166.62	499.43	103.98	1,371.73
V	Profit/ (loss) before tax (III-IV)	(69.77)	(35.72)	(80.99)	(504.92)
VI	Tax expense				
	Current tax	-	-	-	-
	Deferred tax	(0.04)	(10.15)	(8.39)	(19.49)
	(Excess)/ short provision for tax relating to earlier year	-	(0.96)	-	(0.96)
	Total tax expense (VI)	(0.04)	(11.11)	(8.39)	(20.45)
VII	Net profit/ (loss) for the period (V-VI)	(69.73)	(24.61)	(72.60)	(484.47)
	Attributable to				
	Equity holders of the parent company	(69.73)	(24.63)	(72.60)	(484.49)
	Non controlling interests	-	0.02	-	0.02
VIII	Other comprehensive income (net of tax)				
	i) Items that will not be reclassified to profit or loss	0.85	7.60	(1.50)	3.10
	ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
IX	Total other comprehensive income (VIII)	0.85	7.60	(1.50)	3.10
X	Total comprehensive income for the period (VII-VIII)	(68.88)	(17.01)	(74.10)	(481.37)
	Attributable to				
	Equity holders of the parent company	(68.88)	(17.03)	(74.10)	(481.39)
	Non controlling interests	-	0.02	-	0.02
	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	-	-	-	6,179.79
	Earning per share (EPS) (Face Value of ₹ 10 per share)				
	Basic and diluted EPS	(0.48)*	(0.17)*	(0.50)*	(3.35)
	*Not annualised				



Handwritten signatures and initials in blue ink.

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, 2021

In ₹ lakh

PARTICULARS	QUARTER ENDED			YEAR ENDED
	June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
Segment revenue				
i. Content segment	88.30	437.15	1.81	774.96
ii. Wellness segment	-	-	-	-
Revenue from operation	88.30	437.15	1.81	774.96
Segment results				
Profit/ (loss) before tax from each segment				
i. Content segment	(72.21)	(56.34)	(89.74)	(562.33)
ii. Wellness segment	(0.06)	(0.13)	(0.07)	(0.35)
Total profit/ (loss) before tax	(72.27)	(56.47)	(89.81)	(562.68)
Add: Other income	8.55	26.56	21.18	91.85
Less: Finance cost	(6.05)	(5.82)	(12.36)	(34.09)
Profit/ (loss) before tax	(69.77)	(35.73)	(80.99)	(504.92)
Less: Current tax	-	-	-	-
Less: Deferred tax	(0.04)	(10.15)	(8.39)	(19.49)
Less: (Excess)/ short provision for tax relating to earlier year	-	(0.96)	-	(0.96)
Profit/ (loss) after tax	(69.73)	(24.62)	(72.60)	(484.47)
Segment assets				
i. Content segment	9,320.63	9,357.44	10,229.58	9,357.44
ii. Wellness segment	52.65	52.65	52.61	52.65
Total segment assets	9,373.28	9,410.09	10,282.19	9,410.09
Segment liabilities				
i. Content segment	1,815.36	1,783.35	2,248.04	1,783.35
ii. Wellness segment	0.31	0.25	0.35	0.25
Total segment liabilities	1,815.67	1,783.60	2,248.39	1,783.60
Capital employed				
i. Content segment	7,505.27	7,574.09	7,981.54	7,574.09
ii. Wellness segment	52.34	52.40	52.26	52.40
Total segment capital employed	7,557.61	7,626.49	8,033.80	7,626.49

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 11, 2021 and limited review of the same has been carried out by the Statutory Auditors.
- The Company has resumed filming of the third season of Four More Shots Please! on August 1, 2021 under strict safety protocols and all regulations. Filming of the third season of Four More Shots Please! was abruptly interrupted by the commencement of first lockdown on March 2020. The Company makes periodic assessments of the pandemic's impact on its business and cash flows. It is working on the assumption that the setback caused to its business was temporary. The Company does not anticipate material medium to long term risks to its business prospects. Adequate steps have been taken to preserve its available resources and reduce cash burn till the pandemic situation improves.
- The Company had 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 ₹ 3.17 crore is therefore considered as fully recoverable.
- The Company has initiated proceedings for recovery of an advance of ₹ 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 ₹ 70.20 lakh in equity shares of its subsidiary, PNC Digital Ltd. The net worth of this subsidiary is substantially eroded. The Company has agreed to provide its films to this subsidiary to explore revenue opportunities on digital platforms. In view of this and the fact that it requires no further capital deployment to generate revenue, no provision for diminution in value of investment, which is considered temporary, has been made in the accounts.
- There are no exceptional and extra ordinary items.
- The Company and one subsidiary PNC Digital Ltd operate in a single segment: Digital content. The other subsidiary PNC Wellness Ltd operates in the wellness segment.
- The figures for corresponding previous period/ last year have been regrouped and reclassified, wherever necessary, to make them comparable.



Kishor Palkar
Kishor Palkar
Chief Financial Officer
Mumbai, August 11, 2021

Yatender Verma
Yatender Verma
VP/ Finance, Compliances and Legal Affairs

Santosh Gharat
Santosh Gharat
Company Secretary and Compliance Officer

Pallab Bhattacharya
Pallab Bhattacharya
Wholetime Director and CEO

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

Limited Review Report On Quarterly Standalone Financial Results and Year to Date 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
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, 2021 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 describes the impact of COVID-19 pandemic on the operations of the Company



- b. Note 3 which states about an award of Rs 352 lakh 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 1200 lakh. Proceedings are ongoing and in view of the same outstanding of Rs. 317.53 lakhs is considered as fully recoverable and consequently there is no provision made of any amount there against.
- c. Note 4 which states about proceedings initiated by the Company for recovery of advances of Rs 150.00 lakh. 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.
- d. Note 5 which describes about the investment in subsidiary "PNC Digital Ltd." stands at Rs. 70.20 lakhs whereas the net worth of the subsidiary is eroded substantially. No provision for diminution in value of investment, which is considered temporary, 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



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:21032992AAAAEK3144

Place: Ratnagiri
Date: 11th August, 2021

Limited Review Report On Consolidated Unaudited Quarterly and Year to Date 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
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, 2021 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 describes the impact of COVID-19 pandemic on the operations of the Group.
 - b. Note 3 which states about an award of Rs 352 lakh 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 1200 lakh. Proceedings are ongoing and in view of the same outstanding of Rs. 317.53 lakhs is considered as fully recoverable and consequently there is no provision made of any amount there against.
 - c. Note 4 which states about proceedings initiated by the Company for recovery of advances of Rs 150.00 lakh. 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



A handwritten signature in black ink, appearing to read "Pramod S Prabhudesai".

Pramod S Prabhudesai

Partner

Membership No. 032992

UDIN: 21032992AAAAEL3612

Place: Ratnagiri

Date: 11th August, 2021

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 11, 2021

Dear Sir,

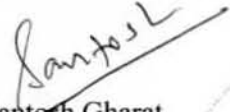
Sub: Statement of declaration of unmodified opinion on the financial results by the Statutory auditor for the quarter ended June 30, 2021

Declaration on unmodified opinion:

I, Santosh Gharat, Company Secretary and Compliance Officer of the Company hereby declare that, the Statutory Auditors of Company, BD Jokhakar & Co., Chartered Accountants, have issued auditors' report with unmodified opinion on annual audited financial results of the Company (Standalone and Consolidated) for the quarter ended June 30, 2021.

Kindly take the same into your records.

For Prithish Nandy Communications Ltd


Santosh Gharat
Company Secretary & Compliance Officer

