

**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**

June 3, 2020

Dear Sir / Madam,

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Closure of operations and business offices**

This is with reference to regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020.

**1. Impact of COVID-19 Pandemic (COVID-19), ability to maintain operations, schedule if any, for restarting the operations and steps taken to ensure the smooth functioning of the operations**

The COVID-19 pandemic being an unprecedented global event will require its own time to overcome. The lockdown and restrictions imposed by government on various activities, while being a necessary measure to contain its spread, have posed challenges to all businesses. Our business is no exception.

The scheduled shoot of Season 3 of the Amazon Original 'Four More Shot Please' was suspended in mid-March in order to follow the directives issued by the government and trade bodies.

Amidst the crisis, the safety of our employees has been our priority and we have taken appropriate measures to ensure their well-being. Employees have been working from home since the lockdown. Salaries for March and April have been paid. Senior management have taken a pay cut of 50%.

**2. Impact of COVID-19 on Company's Capital and financial resources, profitability, liquidity position, internal financial reporting and control**

All operations being temporarily suspended, revenue from operations is next to nil. Costs like rent and salaries are continuing in the expectation of the lockdown being soon lifted. The Company is facing difficulty in finalizing the annual financial statements for FY 2019 -20 because staff members and auditors are unable to attend office for the physical verification of documents because of the lockdown and absence of public transportation. As per the latest guidelines issued by the Government of Maharashtra, effective June 8 2020, private companies can open offices with 10% staff strength. The Company will try to complete the audit process for FY 2019-20 once this happens and hold a board meeting to approve the results. Production will only commence when the state allows full scale production activity to resume. Currently the guidelines are restrictive.

As per current assessment, there is no perceptible impact on the Company's capital but the disruption of normal operations is likely to have an adverse effect on revenue, cash flow, profitability. Business may remain subdued till the end of 2020 and some dues may become difficult to recover if businesses shut down.

The quantitative impact of the lockdown on the Company's turnover, resources, profitability can be estimated only after normal operations are resumed. These will be reported in due course along with the annual and quarterly results of the Company. The extent of the actual impact will depend on when productive operations are fully resumed. The revival of the Company is largely dependent on revival of economic activity in the country and across the globe.

Subject to the pandemic easing towards the year end, the Company anticipates normalcy to restore during the last quarter of this financial year.

### **3. Estimation of future impact of COVID-19 on its operations**

Clearly difficult times are ahead but we are moving ahead on the assumption that this will be a temporary setback only. However, it may help matters if certain restrictions are removed during this critical period so that promoters can buy back their shares in larger numbers than currently allowed. This will raise the confidence of shareholders in the future of the Company. Also, given that current share prices are at an all-time low, it will help if the Company is allowed to bring in investors at prices higher than the market. That will also shore up confidence in the Company.

### **4. Existing Contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the listed entity's business**

At present, we do not foresee any contract/agreements where non-fulfillment of obligations by any party will have significant impact on our business. However, with likely delays in getting dates from courts to hear pending money suits, recovering dues from debtors may become more difficult.

The Company shall continue to monitor the prevalent situation and take all steps as may be required from time to time. It shall furnish further updates in case of any material developments or changes.

Kindly take the same in your records.

Yours truly,  
For Prtish Nandy Communications Ltd  
Sd/-  
Santosh Gharat  
Company Secretary & Compliance Officer