

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

February 20, 2017

Dear Sir,

Sub: Outcome of Board Meeting held on February 13, 2017- Revised clear copy of Financial Results for quarter ended December 31, 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 February 13, 2017, the Board has:

- 1) Took on record the Un-audited Financial Results (provisional) for the quarter and nine months ended December 31, 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 nine months ended December 31, 2016 as required under Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- 3) Approved the postal ballot notice and schedule of events for postal ballot.
The Board considered and approved the postal ballot notice which entails following resolutions proposed to be passed as special resolutions by shareholders through postal ballot/e-voting:
 - a. Take approval of shareholders for the conversion of debt into equity after due process in the event of incapability of the Company to repay the debt as required by RBI through SDR (Strategic Debt Restructuring) Scheme.
 - b. Adoption of new set of Article of Association of the Company as required by and in accordance with the Companies Act, 2013.

For Pritish Nandy Communications Ltd


Santosh Gharat
Company Secretary & Compliance officer
A42597



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 AND NINE MONTHS ENDED DECEMBER 31, 2016 In ₹ lakh

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	December 31, 2016 (Unaudited)	September 30, 2016 (Unaudited)	December 31, 2015 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2015 (Unaudited)	March 31, 2016 (Audited)
Income from operations	0.85	24.11	-	39.79	50.65	2,123.46
Total income	0.85	24.11	-	39.79	50.65	2,123.46
Expenditure						
a) Cost of content	17.66	1.80	114.75	19.67	188.87	1,178.83
b) Changes in unamortised/ unexploited/ unfinished content	(8.81)	-	(114.75)	(8.81)	(187.08)	287.93
c) Staff cost	38.77	33.20	32.04	107.48	99.05	107.72
d) Depreciation	4.90	5.04	3.55	15.32	11.89	21.64
e) Other expenditure	53.40	66.68	59.38	188.41	178.39	260.04
Total expenditure	105.92	106.72	94.97	322.07	291.12	1,856.16
Profit/ (Loss) from operations before other income and finance cost	(105.07)	(82.61)	(94.97)	(282.28)	(240.47)	267.30
Other income	10.42	23.52	10.43	43.51	29.75	61.83
Profit/ (Loss) before finance cost	(94.65)	(59.09)	(84.54)	(238.77)	(210.72)	329.13
Finance cost	11.61	12.50	20.12	31.12	71.48	78.11
Profit/ (Loss) before tax	(106.26)	(71.59)	(104.66)	(269.89)	(282.20)	251.02
Tax expenses						
-Current	1.40	(1.21)	-	0.19	0.16	44.63
-Deferred	0.79	0.58	(0.07)	0.85	(0.26)	323.49
Net profit/ (Loss)	(108.45)	(70.96)	(104.59)	(270.93)	(282.10)	(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)	(0.75)*	(0.49)*	(0.72)*	(1.87)*	(1.95)*	(0.81)
*Not annualised						

SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

A)	PARTICULARS OF SHAREHOLDING	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		December 31, 2016 (Unaudited)	September 30, 2016 (Unaudited)	December 31, 2015 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 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 December 31, 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 February 13, 2017 and limited review of the same has been carried out by the Statutory Auditors.
- Arbitration proceedings initiated by the Company against Prasar 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 also received a revised order for the amount of interest, which the Company has not found satisfactory and hence it has moved an appeal with the Bombay High Court. White Feather Films has gone in appeal against the above said award and has been directed to deposit an amount of ₹ 300 lakh by the Bombay High Court. Proceedings are ongoing.
- 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 December 31, 2016 given below are not subjected to limited review by the Auditors. Consolidated total income (including other income) for the quarter ended on December 31, 2016 is ₹ 11.27 lakh, profit/ (loss) after tax is ₹ (110.50) lakh and Basic EPS (not annualised) is ₹ (0.76). Consolidated total income (including other income) for the nine months ended on December 31, 2016 is ₹ 83.30 lakh, profit/ (loss) after tax is ₹ (276.64) lakh and Basic EPS (not annualised) is ₹ (1.91).
- Current tax expense is net balance of provision for taxation of earlier years.
- 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.



Mumbai
February 13, 2017



Kishor Palkar
Chief Manager/ Accounts



Yatender Verma
VP/ Finance, Compliances and Legal Affairs



Pallab Bhattacharya
Wholesale Director and CEO



Limited Review Report

Review Report to
The Board of Directors of Prithish Nandy Communications Limited

We have reviewed the accompanying statement of unaudited financial results of Prithish Nandy Communications Limited ("the Company") for the quarter and nine months ended December 31, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the results for the quarter and nine months ended December 31, 2016 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 statement is 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 also received a revised order for the amount of interest, which the Company has not found satisfactory and hence it has moved an appeal with the Bombay High Court. White Feather Films has gone in appeal against the above said award and has been directed to deposit an amount of Rs 300 lakh by the Bombay High Court. Proceedings are ongoing.
3. In respect of loans and advances aggregating to Rs 150.00 lakh where the Company has initiated arbitration proceedings for recovery. 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 the AS 25 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

(Kishor R Khare)
Proprietor
Membership No. 032993

Place: Mumbai
Date: February 13, 2017

