

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

February 13, 2024

Dear Sir,

Sub: Outcome of Board Meeting held on February 13, 2024

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 and nine months ended December 31, 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 and nine months ended December 31, 2023 and
2. Review reports (Standalone and Consolidated) on the unaudited financial results for the quarter and nine months ended December 31, 2023 in the format prescribed under the SEBI (LODR) Regulations, 2015 with the unmodified opinion of the Statutory Auditors.

The above said unaudited financial results mentioned in point 1 and review reports thereon for the quarter and nine months ended December 31, 2023 mentioned in point 2 are attached herewith for your reference and records.

The Board meeting commenced on 3.30 pm and concluded at 5.30 pm.

For Prithish Nandy Communications Ltd



Santosh Gharat
Company Secretary & Compliance Officer
Encl: As above



PRITISH NANDY COMMUNICATIONS

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

In ₹ lakh

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
I Revenue from operations	693.67	1,748.34	290.68	2,884.95	1,770.94	1,825.08
II Other income	25.12	15.30	13.51	52.75	32.33	55.12
III Total income (I+II)	718.79	1,763.64	304.19	2,937.70	1,803.27	1,880.20
IV Expenses						
a) Cost of content	482.19	1,479.22	168.09	2,285.04	1,522.38	1,548.17
b) Changes in unamortised/ unexploited/ unfinished content	4.51	2.00	2.08	13.04	5.30	5.82
c) Employee benefits expense	96.91	96.06	87.03	276.26	253.13	336.81
d) Finance cost	2.38	2.44	2.81	7.45	8.36	11.77
e) Depreciation and amortisation expense	8.31	7.95	8.11	24.23	24.88	32.73
f) Advances written off	-	-	-	-	-	47.86
g) Other expense	77.58	63.06	61.76	214.12	212.78	306.35
Total expenses (IV)	671.88	1,650.73	329.88	2,820.14	2,026.83	2,289.51
V Profit/ (loss) before tax (III-IV)	46.91	112.91	(25.69)	117.56	(223.56)	(409.31)
VI Tax expense						
Current tax	-	-	-	-	-	-
Deferred tax	(2.38)	(1.75)	0.02	(4.59)	0.99	(3.75)
(Excess)/ short provision for tax relating to earlier year	-	-	-	-	-	-
Total tax expense (VI)	(2.38)	(1.75)	0.02	(4.59)	0.99	(3.75)
VII Net profit/ (loss) for the period (V-VI)	49.29	114.66	(25.71)	122.15	(224.55)	(405.56)
VIII Other comprehensive income/ (expense) (net of tax)						
i) Items that will not be reclassified to profit or loss	4.19	4.19	(0.75)	12.57	(2.25)	16.76
ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income/ (expense) (VIII)	4.19	4.19	(0.75)	12.57	(2.25)	16.76
IX Total comprehensive profit/ (loss) for the period (VII-VIII)	53.48	118.85	(26.46)	134.72	(226.80)	(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	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	0.34 *	0.79 *	(0.18) *	0.84 *	(1.55) *	(2.80)
*Not annualised						

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

In ₹ lakh

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
I Revenue from operations	693.67	1,748.34	290.68	2,884.95	1,770.94	1,827.58
II Other income	25.28	15.30	13.51	52.91	32.33	55.13
III Total income (I+II)	718.95	1,763.64	304.19	2,937.86	1,803.27	1,882.71
IV Expenses						
a) Cost of content	482.19	1,479.22	168.09	2,285.04	1,521.75	1,547.54
b) Changes in unamortised/ unexploited/ unfinished content	4.43	1.97	2.05	12.84	5.21	5.72
c) Employee benefits expense	96.91	96.06	87.03	276.26	253.13	336.81
d) Finance cost	2.38	2.44	2.81	7.45	8.36	11.77
e) Depreciation and amortisation expense	8.31	7.95	8.11	24.23	24.88	32.73
f) Advances written off	-	-	-	-	-	47.86
g) Other expense	73.46	59.19	61.83	202.27	213.35	289.98
Total expenses (IV)	667.68	1,646.83	329.92	2,808.09	2,026.68	2,272.41
V Profit/ (loss) before tax (III-IV)	51.27	116.81	(25.73)	129.77	(223.41)	(389.70)
VI Tax expense						
Current tax	-	-	-	-	-	-
Deferred tax	(0.93)	(0.32)	0.03	(1.42)	1.00	0.83
(Excess)/ short provision for tax relating to earlier year	-	-	-	-	-	-
Total tax expense (VI)	(0.93)	(0.32)	0.03	(1.42)	1.00	0.83
VII Net profit/ (loss) for the period (V-VI)	52.20	117.13	(25.76)	131.19	(224.41)	(390.53)
Attributable to						
Equity holders of the parent company	52.20	117.13	(25.76)	131.19	(224.41)	(390.53)
Non controlling interests	-	-	-	-	-	-
VIII Other comprehensive income/ (expense) (net of tax)						
i) Items that will not be reclassified to profit or loss	4.19	4.19	(0.75)	12.57	(2.25)	16.76
ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Total other comprehensive income/ (expense) (VIII)	4.19	4.19	(0.75)	12.57	(2.25)	16.76
IX Total comprehensive profit/ (loss) for the period (VII-VIII)	56.39	121.32	(26.51)	143.76	(226.66)	(373.77)
X Attributable to						
Equity holders of the parent company	56.39	121.32	(26.51)	143.76	(226.66)	(373.77)
Non controlling interests	-	-	-	-	-	-
XI Paid-up equity share capital (Face Value of ₹ 10 per share)	1,446.70	1,446.70	1,446.70	1,446.70	1,446.70	1,446.70
XII Reserves excluding revaluation reserves	-	-	-	-	-	5,769.12
XIII Earning per share (EPS) (Face Value of ₹ 10 per share)						
Basic and diluted EPS	0.36 *	0.81 *	(0.18) *	0.91 *	(1.55) *	(2.70)
*Not annualised						



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PRITISH NANDY COMMUNICATIONS

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

SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

In ₹ lakh

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	December 31, 2023 (Unaudited)	September 30, 2023 (Unaudited)	December 31, 2022 (Unaudited)	December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	March 31, 2023 (Audited)
Segment Revenue						
i. Content segment	693.67	1,748.34	290.68	2,884.95	1,770.94	1,825.08
ii. Wellness segment	-	-	-	-	-	2.50
Revenue from operation	693.67	1,748.34	290.68	2,884.95	1,770.94	1,827.58
Segment results						
Profit/ (loss) before tax from each segment						
i. Content segment	28.43	104.39	(36.37)	85.25	(246.91)	(434.68)
ii. Wellness segment	(0.06)	(0.44)	(0.06)	(0.94)	(0.47)	1.62
Total profit/ (loss) before tax	28.37	103.95	(36.43)	84.31	(247.38)	(433.06)
Add: Other income	25.28	15.30	13.51	52.91	32.33	55.13
Less: Finance cost	(2.38)	(2.44)	(2.81)	(7.45)	(8.36)	(11.77)
Profit before tax	51.27	116.81	(25.73)	129.77	(223.41)	(389.70)
Less: Current tax	-	-	-	-	-	-
Less: Deferred tax liabilities/ (assets)	(0.93)	(0.32)	0.03	(1.42)	1.00	0.83
Less: Short/ (excess) provision of tax (earlier year)	-	-	-	-	-	-
Profit/ (loss) after tax	52.20	117.13	(25.76)	131.19	(224.41)	(390.53)
Segment assets						
i. Content segment	9,570.80	9,600.07	9,456.30	9,570.80	9,456.30	9,195.73
ii. Wellness segment	33.93	33.79	33.81	33.93	33.81	34.07
Total segment assets	9,604.73	9,633.86	9,490.11	9,604.73	9,490.11	9,229.80
Segment liabilities						
i. Content segment	2,244.90	2,330.18	2,126.99	2,244.90	2,126.99	2,013.63
ii. Wellness segment	0.25	0.50	0.19	0.25	0.19	0.35
Total segment liabilities	2,245.15	2,330.68	2,127.18	2,245.15	2,127.18	2,013.98
Capital employed						
i. Content segment	7,325.90	7,269.89	7,329.31	7,325.90	7,329.31	7,182.10
ii. Wellness segment	33.68	33.29	33.62	33.68	33.62	33.72
Total segment capital employed	7,359.58	7,303.18	7,362.93	7,359.58	7,362.93	7,215.82

Notes:

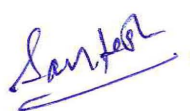
- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 13, 2024.
- The Company has received an award of ₹ 3.52 crore plus interest of ₹ 35 lakh in its favour in the arbitration filed against White 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 ₹ 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 after impairment of ₹ 39.49 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 eroded substantially. 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 for the corresponding previous quarters/ last year have been regrouped and reclassified, wherever necessary, to make them comparable.
- The statement of unaudited standalone and consolidated financial results have been prepared in accordance with the recognition and measurement principles provided in the Indian Accounting Standard (IndAS) 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
Mumbai, February 13, 2024



Yatender Verma
VP/ Finance, Compliances and Legal Affairs

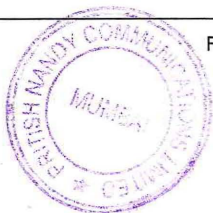


Santosh Gharat
Company Secretary and Compliance Officer



Pallab Bhattacharya
Wholtime Director and CEO

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



Limited Review Report on Quarterly Unaudited Standalone Financials 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 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 and year to date ended 31st December 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 read with relevant rules issued thereunder, 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 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 by the management 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. 39.49 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

Place: Mumbai
Date: 13th February, 2024

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



Pramod S Prabhudesai
Partner
Membership No. 032992
UDIN:

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Limited Review Report on Quarterly Unaudited Consolidated 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 of
M/s. Prithish Nandy Communications Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited consolidated 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 and year to date ended 31st December 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, read with relevant rules issued thereunder 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 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 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 by the management 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: 13th February, 2024



[Handwritten Signature]

Pramod S Prabhudesai
Partner
Membership No. 032992

UDIN:

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