



# Picturehouse Media Limited

Picturehouse Media Limited

Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031 Web: www.pvpcinema.com

Unaudited Financial Results for the Quarter ended June 30, 2017

CIN:L92191TN2000PLC044077

Statement of Standalone Financial Results for the Quarter ended June 30, 2017					(Rs. in Lakhs)
PARTICULARS	Standalone				
	Quarter ended			Year ended	
	30.06.2017 Unaudited	31.03.2017 Audited	30.06.2016 Unaudited	31.03.2017 Audited	
<b>1 Income</b>					
Revenue from operations	147.12	3,143.08	6,010.09	9,668.20	
Other Income	11.78	(7.22)	5.07	22.55	
<b>Total Income (1)</b>	<b>158.90</b>	<b>3,135.86</b>	<b>6,015.16</b>	<b>9,690.75</b>	
<b>2 Expenses</b>					
(a) Cost of film production expenses	33.31	1,515.94	7,729.06	9,782.61	
(b) Purchases of Stock-in-Trade				-	
(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade				-	
(d) Employee benefit expenses	19.35	(11.66)	54.26	111.97	
(e) Finance Cost	119.00	180.61	189.10	786.87	
(f) Depreciation and amortization expenses	11.44	11.33	13.47	50.76	
(g) Others expenses	57.55	(27.36)	193.87	253.33	
<b>Total Expenses (2)</b>	<b>240.65</b>	<b>1,668.86</b>	<b>8,179.76</b>	<b>10,985.54</b>	
<b>3 Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(81.75)</b>	<b>1,467.00</b>	<b>(2,164.60)</b>	<b>(1,294.79)</b>	
<b>4 Exceptional items</b>	<b>-</b>	<b>(84.06)</b>	<b>-</b>	<b>(84.06)</b>	
<b>5 Profit/(Loss) before tax (3-4)</b>	<b>(81.75)</b>	<b>1,551.06</b>	<b>(2,164.60)</b>	<b>(1,210.73)</b>	
<b>6 Tax expense</b>					
a) Current Tax	-	-	-	-	
b) Deferred Tax	-	-	-	-	
c) Income tax for earlier years	-	(11.74)	-	(11.74)	
<b>7 Net Profit/(loss) for the period/year (5-6)</b>	<b>(81.75)</b>	<b>1,562.80</b>	<b>(2,164.60)</b>	<b>(1,198.99)</b>	
<b>8 Other Comprehensive Income</b>					
Items that will not be reclassified subsequently to profit and loss					
Remeasurement of defined benefit obligation	-	(5.72)	1.08	(3.08)	
Less : Income tax expense	-	-	-	-	
<b>Total Other Comprehensive Income (8)</b>	<b>-</b>	<b>(5.72)</b>	<b>1.08</b>	<b>(3.08)</b>	
<b>9 Total Comprehensive Income (7+8)</b>	<b>(81.75)</b>	<b>1,557.08</b>	<b>(2,163.52)</b>	<b>(1,202.07)</b>	
<b>10 Paid-up Equity Share Capital (Face Value of Re. 10/- each)</b>	<b>5,225.00</b>	<b>5,225.00</b>	<b>5,225.00</b>	<b>5,225.00</b>	
<b>11 Other Equity</b>					
<b>12 Earnings per Equity Share of Rs.10 each</b>					
(a) Basic (in Rs.)	(0.16)	2.98	(4.14)	(2.30)	
(b) Diluted (in Rs.)	(0.16)	2.98	(4.14)	(2.30)	

**Notes:**

- The formats for audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's Circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
- The current assets of the company includes loans and expenditure on films under production. As regards the loans, the management is confident of realising the value at which they are carried not withstanding the period of out standing. As regards film under production expenses mainly comprising payments to artists and technicians the company is evaluating options for optimal utilization of these payments in making films. And accordingly the company is confident of realising the entire value of expenditure on films under production. The management does not foresee any erosion in carrying value. The auditors have drawn emphasis of matter in this regard.
- Based on the "management approach" as defined in Ind AS 108 - Operating Segments, The chief operating decision maker regularly monitors and reviews the operating result of the whole Company as one segment of "Movie and Related Activities". Hence Segment Reporting is not applicable.
- The above results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 8th August, 2017.
- Previous period figures have been regrouped wherever necessary for the purpose of comparison.
- These results are also available at the website of the company at www.pvpcinema.com.

For and on behalf of the Board of Directors

Place: Chennai  
Date: August 8, 2017

Picturehouse Media Limited.

R. NAGARAJAN  
Director

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**Limited Review Report on Unaudited Quarterly Standalone Financial Results of "Picturehouse Media Limited" pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
Picturehouse Media Limited  
Chennai.

1. We have reviewed the accompanying statement of the unaudited standalone financial results of **Picturehouse Media Limited** ("the Company"), for the period ended 30<sup>th</sup> June 2017, 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. This Statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to the financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Attention is invited to Note no.2 to financial results, which explains that the current assets of the company includes
  - a. Loans (including interest accrued) amounting to Rs.3,711.29 Lakhs
  - b. Films under production expenses amounting to Rs.5,398.28 Lakhs

As regards the loans for film production and uncertainty with respect to expenditure on films under production whose realisability is significantly dependent on timely completion of contemplated production of films, poses significant uncertainty on the eventual realisability of the above stated assets. The financial impact if any due to non-realisability is not ascertainable at this time.


Our review conclusion is not modified in respect of above matters.



4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with aforesaid Indian Accounting Standards 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 & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The unaudited financial results for the comparative periods ended 30<sup>th</sup> June 2016 included in the statement are based on the published financial results for the said periods prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India as reviewed by CNGSN & Associates LLP, Chartered Accountants vide limited review report dated 14<sup>th</sup> September 2016.

Place : Chennai  
Date : August 08, 2017

**For Brahmayya & Co.,**  
Chartered Accountants  
Firm Regn No: 000511S

  
**K. Jitendra Kumar**  
Partner  
Membership No. 201825

