



Picturehouse Media Limited

To
The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street Fort,
Mumbai – 400 001

February 14, 2018

Dear Sir/Madam,

Sub: Outcome of the Meeting of Board of Directors

Ref: Scrip Code: BSE – 532355

With reference to the subject matter cited above, we would like to inform you that the Board of Directors of the Company at its Meeting held on Wednesday, February 14, 2018, have *inter-alia*:

1. Approved the Unaudited Financial Results (Standalone) of the Company for the quarter ended December 31, 2017.
2. Approved the Limited Review Report submitted by M/s. Brahmayya & Co., Statutory Auditors for the said quarter.

Further, please find enclosed copy of the Unaudited Financial Results and a copy of the Limited Review Report for the quarter ended December 31, 2017.

The Board meeting commenced at 12.05 P.M. and concluded at 12.45 P.M.

Kindly take the above information on records.

Thanking you.

Yours sincerely,

for PICTUREHOUSE MEDIA LIMITED



Mona Rajora
Company Secretary

Picturehouse Media Limited.

Corp. Office: Plot No. 83 & 84 4th Floor Punnaiah Plaza Road No. 2
Banjara Hills Hyderabad - 500 034 T: +91 40 6730 9999
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Regd. Office: KRM Centre 9th Floor No. 2 Harrington Road Chetpet
Chennai - 600 031 T: +91 44 3028 5570 F: +91 44 3028 5571

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CIN: L92191TN2000PLC044077



Picturehouse Media Limited


Picturehouse Media Limited
Registered Office: Door No. 2, 9th Floor, KRM Centre, Harrington Road, Chetpet, Chennai-600031
Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2017
CIN:L92191TN2000PLC044077

Statement of Standalone Financial Results for the Quarter and Nine Months ended December 31, 2017							(Rs. In lakhs)
PARTICULARS	Standalone						
	Quarter ended			Nine Months ended		Year ended	
	31-12-17 Unaudited	30-09-17 Unaudited	31-12-16 Unaudited	31-12-17 Unaudited	31-12-16 Unaudited	31.03.2017 Audited	
1 Income							
Revenue from operations	1,594.69	451.79	382.95	2,193.60	6,525.12	9,668.20	
Other Income	1.21	0.67	5.63	13.66	29.77	22.55	
Total Income (1)	1,595.90	452.46	388.58	2,207.26	6,554.89	9,690.75	
2 Expenses							
(a) Cost of film production expenses	1,573.08	0.63	188.59	1,607.02	8,266.67	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	20.94	19.66	31.54	59.95	123.63	111.97	
(e) Finance Cost	311.33	217.32	193.09	647.65	606.26	786.87	
(f) Depreciation and amortization expenses	7.56	11.16	12.77	30.16	39.43	50.76	
(g) Others expenses	44.88	69.24	66.19	171.67	280.69	253.33	
Total Expenses (2)	1,957.79	318.01	492.18	2,516.45	9,316.68	10,985.54	
3 Profit/(Loss) before exceptional items and tax (1-2)	(361.89)	134.45	(103.60)	(309.19)	(2,761.79)	(1,294.79)	
4 Exceptional items	-	-	-	-	-	(84.06)	
5 Profit before tax (3-4)	(361.89)	134.45	(103.60)	(309.19)	(2,761.79)	(1,210.73)	
6 Tax expense							
a) Current Tax	-	9.84	-	9.84	-	-	
Less: MAT Credit	-	(9.84)	-	(9.84)	-	-	
b) Deferred Tax	-	-	-	-	-	-	
c) Income tax for earlier years	-	-	-	-	-	(11.74)	
7 Net Profit for the period/year (5-6)	(361.89)	134.45	(103.60)	(309.19)	(2,761.79)	(1,198.99)	
8 Other Comprehensive Income							
a) (i) Items that will not be reclassified subsequently to profit and loss							
Remeasurement of defined benefit obligation	-	-	0.22	-	2.64	(3.08)	
Less : Income tax expense	-	-	-	-	-	-	
Total Other Comprehensive Income (8)	-	-	0.22	-	2.64	(3.08)	
9 Total Comprehensive Income (7+8)	(361.89)	134.45	(103.38)	(309.19)	(2,759.15)	(1,202.07)	
10 Paid-up equity share capital (Face Value of Re. 10/- each)	5,225.00	5,225.00	5,225.00	5,225.00	5,225.00	5,225.00	
11 Other Equity						(1,809.25)	
12 Earnings per share							
(a) Basic (in Rs.)	(0.69)	0.26	(0.20)	(0.59)	(5.29)	(2.29)	
(b) Diluted (in Rs.)	(0.69)	0.26	(0.20)	(0.59)	(5.29)	(2.29)	

Notes:

- 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 outstanding. 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. 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 on the above matters.
- The company is operating in Media and related activities and hence segment reporting is not applicable.
- Previous period figures have been regrouped, wherever necessary, for the purpose of comparison.
- The above results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 14th February, 2018.
- The Statutory Auditors have carried out a limited review of the above financial results.
- These results are also available at the website of the company at www.pvpcinema.com and at the website of the Stoxk exchnage www.bseindia.com

For and on behalf of the Board of Directors


R. NAGARAJAN
Director

Place: Chennai
Date: February 14, 2018

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Limited Review Report on Quarterly and Year to Date Unaudited 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 31st December, 2017 ("the Statement"), 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 5th July 2016 and CIR/IMD/DF1/69/2016 dated 10th August, 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.1 to financial results, which explains that the current assets of the company includes
 - a. Loans (including interest accrued) amounting to Rs. 3,916.64 Lakhs
 - b. Films under production expenses amounting to Rs.4,562.35 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 the 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 5th July 2016 and CIR/IMD/DF1/69/2016 dated 10th August, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Chennai

Date : 14th February, 2018

For Brahmayya & Co.,

Chartered Accountants

Firm Regn No: 000511S

K.Jitendra Kumar

Partner

Membership No. 201825

