

PRESSMAN

Pressman Advertising Limited

Regd. Office: Pressman House, 10A Lee Road, Kolkata-700020, India
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November 7, 2019

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, 'G' Block
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

The Secretary
The Calcutta Stock Exchange Limited
7 Lyons Range
Kolkata – 700 001

Dear Sir,

Sub: Outcome of Board Meeting held on November 7, 2019.

This is to inform you that the Board of Directors of the Company at its meeting held today has approved the Unaudited Financial Results for the quarter and half year ended 30th September, 2019.

We are enclosing the following documents:

- 1) Unaudited Financial Results for the quarter and half year ended 30th September, 2019.
- 2) Limited Review Report on quarterly and half yearly results by M/s Mookherjee Biswas & Pathak, Chartered Accountants.

The Board Meeting commenced at 3 pm and concluded at 3:45 pm.

The above information is being given to you in terms of the listing regulations.

Thanking you

Yours faithfully,



Paulami Mukherjee
Company Secretary

Mookherjee Biswas & Pathak
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS

To The Board of Directors,
Pressman Advertising Limited

We have reviewed the accompanying statement of unaudited financial results of **Pressman Advertising Limited** (the 'Company') for the quarter and half year ended September 30 2019 (the 'Statement') being submitted by the Company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

The preparation of this statement in accordance with the recognition and measurement principles as laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read together with relevant rules and other accounting principles generally accepted in India is the responsibility of the Company's management and has been approved by the Board of Directors of the Company on 7th November, 2019. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies 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.

We were neither engaged to review, nor have we reviewed the comparative figures of the Statement of Cash Flows for six months ended on September 30, 2018 and accordingly, we do not express any conclusion on the cash flows presented in the Statement for the period from April 1, 2018 to September 30, 2018. These figures have been furnished by the management.

Our conclusion is not modified in respect of this matter.

For Mookherjee Biswas & Pathak
Chartered Accountants
Firm's Registration Number 301138E


(Sudersan Mukherjee)
Partner
Membership No. 059159
UDIN:19059159AAAABY9939
Place: Kolkata
Date: November 07, 2019



PRESSMAN

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2019

(₹ in lakh)

Sl. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Revenue from Operations	860.66	855.92	983.69	1716.58	2448.28	4203.31
	b) Other Income	55.29	61.87	30.34	117.16	65.94	210.00
	Total Income	915.95	917.79	1014.03	1833.74	2514.22	4413.31
2	Total Expenditure:						
	a) Cost of Services	612.07	620.80	692.43	1232.87	1770.15	3128.99
	b) Employee benefit expenses	53.28	48.50	64.56	101.78	126.39	242.66
	c) Depreciation and amortisation	0.25	0.25	0.34	0.50	0.68	1.18
	d) Other expenses	33.99	39.71	44.35	73.70	92.40	190.52
	Total Expenses	699.59	709.26	801.68	1408.85	1989.62	3563.35
3	Profit before tax	216.36	208.53	212.35	424.89	524.60	849.96
4	Tax Expense						
	a) Current Tax	39.86	46.00	54.50	85.86	140.00	195.00
	b) Deferred tax charge/(credit)	11.91	-	1.00	11.91	2.50	-
	Total tax	51.77	46.00	55.50	97.77	142.50	195.00
5	Profit after tax	164.59	162.53	156.85	327.12	382.10	654.96
6	Other comprehensive income not to be reclassified to Profit & Loss in subsequent periods(net of tax)	(0.20)	(0.92)	(0.11)	(1.12)	(0.35)	(1.47)
7	Total comprehensive income	164.39	161.61	156.74	326.00	381.75	653.49
8	Paid-up Equity Share Capital (Face Value of ₹ 2)	469.66	469.66	469.66	469.66	469.66	469.66
9	Other Equity (excluding revaluation reserves)						3340.05
10	Earnings Per Share (₹ 2) (not annualised)						
	- Basic ₹	0.70	0.69	0.67	1.39	1.63	2.79
	- Diluted ₹	0.70	0.69	0.67	1.39	1.63	2.79

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 7, 2019. The Statutory Auditors have carried out a limited review of the financial results for the quarter and half year ended September 30, 2019.
- These financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- The Company is solely engaged in advertising and public relations business in India. Accordingly there are no reportable business or geographic segments.
- The Company does not have any exceptional items to report for the above periods.
- The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income tax for the quarter and six months ended 30th September 2019 and re-measured its deferred tax assets on the basis of rate prescribed in the aforesaid section and recognised the entire effect of changes in the quarter ended 30th September 2019.
- Figures for the previous period have been regrouped/reclassified wherever necessary to conform to the classification of the current period.

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Statement of Assets and Liabilities

(₹ in lakh)

Particulars		As at 30.09.2019 Unaudited	As at 31.03.2019 Audited
A	ASSETS		
1	Non-Current Assets		
	a) Property, Plant and Equipement	5.15	5.38
	b) Financial Assets		
	i) Investments	221.40	216.64
	ii) Other	50.60	51.30
	c) Deferred Tax Asset	4.27	8.33
	d) Other Non Current Assets	-	0.35
2	Current Assets		
	a) Financial Assets		
	i) Investments	2420.08	2862.73
	ii) Trade Receivables	752.73	968.25
	iii) Cash and cash equivalent	33.25	37.22
	iv) Bank balances other than cash and cash equivalents	610.43	177.20
	v) Current Tax Assets(net)	90.87	101.39
	b) Other Current Assets	0.74	1.09
	TOTAL ASSETS	4189.52	4429.88
B.	EQUITY AND LIABILITIES		
1	Equity		
	a) Equity Share capital	469.66	469.66
	b) Other equity	3269.71	3340.05
2	Current Liabilities		
	a) Financial Liabilities		
	i) Trade Payables		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	307.81	467.76
	ii) Other Financial Liabilities	133.39	140.69
	b) Other Current Liabilities	5.51	9.78
	c) Provisions	3.44	1.94
	TOTAL EQUITY AND LIABILITIES	4189.52	4429.88

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Cash Flow Statement for the half year ended September 30, 2019

(₹ in lakh)

Particulars	Half Year Ended	
	30.09.2019 Unaudited	30.09.2018 Unaudited
A. Cash Flow from Operating Activities		
Net Profit before Taxes	424.89	524.60
Adjustments For :		
Depreciation / Amortization	0.50	0.68
Profit on Redemption of Investments	(13.57)	(17.74)
Interest Income	(14.64)	(4.50)
Dividend received	(3.49)	(19.87)
Actuarial loss on Retirement benefits	(1.12)	(0.35)
Unrealised Fair Value gain on current investments	(79.23)	(23.83)
Operating Profit before working capital changes	313.34	458.99
Movements in working capital :		
Decrease/ (Increase) in Trade Receivables	215.52	(2.29)
Decrease/ (Increase) in Other Non Current financial assets (other than Fixed Deposit)	0.70	6.91
Decrease/ (Increase) in Other Financial Assets(Unpaid Dividend Account only)	0.18	(43.25)
Decrease/ (Increase) in Other Non Current assets	0.34	1.66
Decrease/ (Increase) in Other Current assets	0.35	0.73
Increase / (Decrease) in Trade Payables	(159.96)	(90.11)
Increase / (Decrease) in Short-Term Provisions	1.50	-
Increase / (Decrease) in Non Current Financial Liabilities	-	3.47
Increase / (Decrease) in Other Financial Liabilities	(7.30)	37.78
Increase / (Decrease) in Other Current Liabilities	(4.27)	(2.04)
Cash Generated From Operations	360.40	371.83
Direct Taxes paid (net)	(83.18)	(151.96)
Net Cash Flow from Operating Activities	277.22	219.89
B. Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(0.27)	-
Purchase of Current Investments	(1,652.00)	(3427.09)
Dividend received	3.49	19.87
Proceeds from Sale/ Maturity of Current Investment	2182.69	3549.17
Purchase of Bank deposits (having original maturity of more than three months)	(434.00)	(97.31)
Maturity of Bank deposits (having original maturity of more than three months)	0.60	86.79
Interest Income	14.64	4.50
Net Cash from Investing Activities	115.15	135.93
C. Cash Flow from Financing Activities		
Dividends Paid	(328.76)	(328.76)
Tax on Dividend Paid	(67.58)	(67.58)
Net Cash used in Financing Activities	(396.34)	(396.34)
Net Increase in Cash and Cash Equivalents (A+B+C)	(3.97)	(40.52)
Cash and cash equivalents at the beginning of the year	37.22	59.31
Cash and cash equivalents at the end of the year	33.25	18.79
Components of cash and cash equivalents		
In current accounts	32.42	17.71
Cash in hand	0.83	1.08
Cash and Bank Balances	33.25	18.79



By order of the Board

(Signature)

Dr Niren Suchanti

Chairman & Managing Director

DIN:00909388

Kolkata

7th November, 2019

Pressman Advertising Limited

CIN: L74140WB1983PLC036495

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