

November 9, 2020

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 9, 2020.

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, 2020.

We are enclosing the following documents:

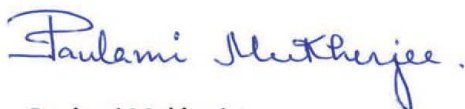
- 1) Unaudited Financial Results for the quarter and half year ended 30th September, 2020.
- 2) Limited Review Report on quarterly and half yearly results by Statutory Auditors M/s Mookherjee Biswas & Pathak, Chartered Accountants.

The Board Meeting commenced at 2:30 pm and concluded at 2:50 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, 2020 (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").

This Statement, which is the responsibility of the Company's management and approved by the Board of Directors of the Company has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" 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.

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 there under 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.

Emphasis of Matter

We draw attention to note no. (e) of the Financial Results in respect of the management's evaluation of COVID-19 impact on the performance of the Company.

Our opinion 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: 20059159AAAABJ1795



Place: Kolkata

Date: November 09, 2020

PRESSMAN

Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2020

(₹ in lakh)

| Sl. No. | Particulars | Quarter ended | | | Half Year Ended | | Year Ended |
|---------|--|---------------|---------------|---------------|-----------------|----------------|----------------|
| | | 30.09.2020 | 30.06.2020 | 30.09.2019 | 30.09.2020 | 30.09.2019 | 31.03.2020 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | a) Revenue from Operations | 405.21 | 213.89 | 860.66 | 619.10 | 1716.58 | 3268.52 |
| | b) Other Income | 80.18 | 139.74 | 55.29 | 219.92 | 117.16 | 158.71 |
| | Total Income | 485.39 | 353.63 | 915.95 | 839.02 | 1833.74 | 3427.23 |
| 2 | Expenses: | | | | | | |
| | a) Cost of Services | 243.02 | 114.58 | 612.07 | 357.60 | 1232.87 | 2364.45 |
| | b) Employee Benefit Expenses | 36.37 | 19.50 | 53.28 | 55.87 | 101.78 | 200.08 |
| | c) Depreciation | 0.12 | 0.08 | 0.25 | 0.20 | 0.50 | 0.36 |
| | d) Other Expenses | 19.09 | 14.26 | 33.99 | 33.35 | 73.70 | 164.47 |
| | Total Expenses | 298.60 | 148.42 | 699.59 | 447.02 | 1408.85 | 2729.36 |
| 3 | Profit Before Tax | 186.79 | 205.21 | 216.36 | 392.00 | 424.89 | 697.87 |
| 4 | Tax Expense | | | | | | |
| | a) Current Tax | 35.00 | 25.00 | 39.86 | 60.00 | 85.86 | 163.00 |
| | b) Deferred tax charge/(credit) | 15.25 | 15.00 | 11.91 | 30.25 | 11.91 | 2.63 |
| | Total Tax | 50.25 | 40.00 | 51.77 | 90.25 | 97.77 | 165.63 |
| 5 | Profit After Tax | 136.54 | 165.21 | 164.59 | 301.75 | 327.12 | 532.24 |
| 6 | Other Comprehensive Income not to be reclassified to Profit & Loss in subsequent periods(net of tax) | (0.50) | (0.25) | (0.20) | (0.75) | (1.12) | (0.73) |
| 7 | Total Comprehensive Income | 136.04 | 164.96 | 164.39 | 301.00 | 326.00 | 531.51 |
| 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) | | | | | | 3475.21 |
| 10 | Earnings Per Share (₹ 2) (not annualised) | | | | | | |
| | - Basic ₹ | 0.58 | 0.70 | 0.70 | 1.28 | 1.39 | 2.27 |
| | - Diluted ₹ | 0.58 | 0.70 | 0.70 | 1.28 | 1.39 | 2.27 |

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 9, 2020. The Statutory Auditors have carried out a limited review of the financial results for the quarter and half year ended September 30, 2020.
- 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 spread of COVID-19 has severally impacted our business operations. The volume of business has been substantially reduced due to lockdown in the entire country. The Company has assessed its assets and liabilities as on the date of meeting and has concluded that no material adjustments are required in the financial statements. The liquidity position of the Company is good. The Company continues to closely monitor the rapidly changing situation.
- Figures for the previous period have been regrouped/reclassified wherever necessary to conform to the classification of the current period.



PRESSMAN

Statement of Assets and Liabilities

(₹ in lakh)

| Particulars | | As at 30.09.2020 Unaudited | As at 31.03.2020 Audited |
|-------------|--|----------------------------------|--------------------------------|
| A | ASSETS | | |
| 1 | Non-Current Assets | | |
| | a) Property, Plant and Equipement | 5.19 | 4.48 |
| | b) Financial Assets | | |
| | i) Investments | 645.47 | 225.35 |
| | ii) Other | 495.89 | 497.56 |
| | c) Deferred Tax Asset | - | 5.95 |
| | d) Other Non Current Assets | - | - |
| 2 | Current Assets | | |
| | a) Financial Assets | | |
| | i) Investments | 2400.11 | 2564.92 |
| | ii) Trade Receivables | 570.02 | 772.54 |
| | iii) Cash and cash equivalent | 24.36 | 25.18 |
| | iv) Bank Balances other than cash and cash equivalents | 170.94 | 194.73 |
| | v) Current Tax Assets(net) | 52.71 | 84.13 |
| | b) Other Current Assets | 4.05 | 1.95 |
| | TOTAL ASSETS | 4368.74 | 4376.79 |
| B. | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | a) Equity Share capital | 469.66 | 469.66 |
| | b) Other equity | 3541.37 | 3475.21 |
| 2 | Non Current Liabilities | | |
| | a) Deferred Tax Liabilities (Net) | 24.30 | - |
| 3 | 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 | 161.55 | 255.73 |
| | ii) Other Financial Liabilities | 158.75 | 163.23 |
| | b) Other Current Liabilities | 10.11 | 7.60 |
| | c) Provisions | 3.00 | 5.36 |
| | TOTAL EQUITY AND LIABILITIES | 4368.74 | 4376.79 |




PRESSMAN

Cash Flow Statement for the half year ended September 30, 2020

(₹ in lakh)

| Particulars | | Half Year Ended | |
|-------------|--|-------------------------|-------------------------|
| | | 30.09.2020 Unaudited | 30.09.2019 Unaudited |
| A. | Cash Flow from Operating Activities | | |
| | Net Profit before Taxes | 392.00 | 424.89 |
| | Adjustments For : | | |
| | Depreciation | 0.20 | 0.50 |
| | Profit on Redemption of Investments | - | (13.57) |
| | Interest Income | (31.85) | (14.64) |
| | Dividend received | - | (3.49) |
| | Actuarial loss on Retirement benefits | (0.75) | (1.12) |
| | Unrealised Fair Value gain on current investments | 188.06 | (79.23) |
| | Operating Profit before working capital changes | 171.54 | 313.34 |
| | Movements in working capital : | | |
| | Decrease/ (Increase) in Trade Receivables | 202.52 | 215.52 |
| | Decrease/ (Increase) in Other Non Current financial assets (other than Fixed Deposit) | 1.75 | 0.70 |
| | Decrease/ (Increase) in Other Financial Assets(Unpaid Dividend Account only) | 0.04 | 0.18 |
| | Decrease/ (Increase) in Other Non Current assets | - | 0.34 |
| | Decrease/ (Increase) in Other Current assets | (2.10) | 0.35 |
| | Increase / (Decrease) in Trade Payables | (94.18) | (159.96) |
| | Increase / (Decrease) in Short-Term Provisions | (2.37) | 1.50 |
| | Increase / (Decrease) in Other Financial Liabilities | (4.49) | (7.30) |
| | Increase / (Decrease) in Other Current Liabilities | 2.52 | (4.27) |
| | Cash Generated From Operations | 275.23 | 360.40 |
| | Direct Taxes paid (net) | (28.60) | (83.18) |
| | Net Cash Flow from Operating Activities | 246.63 | 277.22 |
| B. | Cash Flow from Investing Activities | | |
| | Purchase of Property, Plant and Equipment | (0.91) | (0.27) |
| | Purchase of Current Investments | (1272.63) | (1,652.00) |
| | Dividend received | - | 3.49 |
| | Proceeds from Sale/ Maturity of Current Investment | 1205.40 | 2182.69 |
| | Purchase of Bank deposits (having original maturity of more than three months) | (1.32) | (434.00) |
| | Maturity of Bank deposits (having original maturity of more than three months) | 25.00 | 0.60 |
| | Interest Income | 31.85 | 14.64 |
| | Net Cash from Investing Activities | (12.62) | 115.15 |
| C. | Cash Flow from Financing Activities | | |
| | Dividends Paid | (234.82) | (328.76) |
| | Tax on Dividend Paid | - | (67.58) |
| | Net Cash used in Financing Activities | (234.82) | (396.34) |
| | Net Increase in Cash and Cash Equivalents (A+B+C) | (0.82) | (3.97) |
| | Cash and cash equivalents at the beginning of the year | 25.18 | 37.22 |
| | Cash and cash equivalents at the end of the period | 24.36 | 33.25 |
| | Components of cash and cash equivalents | | |
| | In current accounts | 23.62 | 32.42 |
| | Cash in hand | 0.74 | 0.83 |
| | Total | 24.36 | 33.25 |

By order of the Board



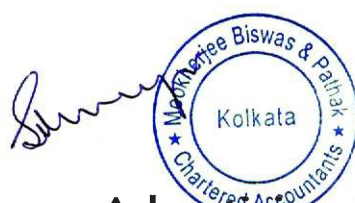
Dr Niren Suchanti

Chairman & Managing Director

DIN: 00909388

Kolkata

9th November, 2020



Pressman Advertising Limited

CIN: L74140WB1983PLC036495

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