

PRESS RELEASE

50% Dividend by Pressman Advertising

Company maintains dividend in spite of business being severely hit by pandemic

Kolkata, 5th May, 2022:

At the meeting held on 5th May, 2022 the Board of Directors of Pressman Advertising Ltd. has announced a Dividend of 50% (i.e. Re.1 per Equity Share of Rs.2 each) subject to Shareholders' approval at the Annual General Meeting.

The Company's working has been severely affected on account of Covid and business plummeted to a historic low.

For the year ended 31st March, 2022, the Total Income stood at Rs.1636.76 lakh (Rs.2033.80 lakh) and Profit after Tax stood at Rs.450.75 lakh (Rs.567.13 lakh). For the quarter ended 31st March 2022, the Total Income stood at Rs.325.04 lakh (Rs.651.96 lakh) while Profit after Tax stood at Rs.77.22 lakh (Rs.83.97 lakh).

It is most heartening to note that there has been a significant upswing in the business from late March, 2022 onwards and the company expects to come back on track during the current fiscal.

The work on the Company's proposed merger with Signpost India Ltd. (subject to statutory regulatory and other approvals including relevant third-party consents) is progressing well. The Company has already completed appointment of registered valuers, merchant bankers, legal consultants and other intermediaries.

The process of integration of businesses has already commenced and new business is being pursued aggressively. The clients of both companies are being presented with a larger bouquet of services in the areas of advertising and promotion with focus on digital advertising and emerging technologies. It is expected that the merged company will see accelerated growth that will substantially enhance Shareholder value.