



PRIME FOCUS
L I M I T E D

Date: May 29, 2024

To,
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla
Complex Bandra East,
Mumbai - 400 051
Fax Nos.: 26598237 I 26598238

To,
BSE Limited
Listing Department, Phiroze Jeebhoy
Towers, Dalal Street
Mumbai- 400 001
Fax Nos.: 22723121/2037 /2039

Ref: Scrip Code: BSE: 532748/ NSE: PFOCUS

Sub: Update on divestment of equity shareholding of the Company in Prime Focus Technologies Limited (“PFT”).

Re.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“LODR Regulations”)

Dear Sir/ Madam,

Further to our disclosures dated April 29, 2024 and May 29, 2024, we would like to inform that the Company has entered into an addendum agreement to the Share Purchase Agreement dated April 29, 2024 (“SPA”) between the Company, Prime Focus Technologies Limited (“PFT”) and DNEG S.a.r.l., Luxemburg (“DNEG”) for inclusion under the SPA, of the further equity shares issued by PFT to the Company pursuant to conversion of loan.

The details as required under SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

Kindly take the above on your record and acknowledge receipt of the same.

Thanking you,
For **Prime Focus Limited**

Parina Shah
Company Secretary and Compliance Officer

Enclosed: Annexure



PRIME FOCUS
L I M I T E D

ANNEXURE

Details of disposal of subsidiary of the Company, pursuant to Regulation 30 read with Schedule III of the LODR Regulations, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sale or disposal of unit(s) or division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in the associate company of the listed entity:

Sr. No.	Particulars	Details
1.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year.	Consolidated Turnover of PFT: INR 400.48 Crores (8.62% of consolidated turnover of Prime Focus Limited for FY 2022-23) Consolidated Net worth of PFT: INR 137.68 Crores (546.78% of consolidated net worth of Prime Focus Limited for FY 2022-23) (Note: Above figures are as per Audited Financial Statements for the financial year 2022-23)
2.	date on which the agreement for sale has been entered into	Addendum to the Share Purchase Agreement executed between PFT, Company and DNEG (“SPA”) dated April 29, 2024 has been entered on May 29, 2024 (“Addendum”).
3.	the expected date of completion of sale/disposal;	Closing of the transaction is expected to be completed by July 31, 2024 or such other date as may be mutually agreed between the parties to the SPA read with the Addendum, and any other documentations for the said purpose
4.	consideration received from such sale/disposal	INR 6,93,02,54,701 (Indian Rupees Six Hundred Ninety Three Crores Two Lakhs Fifty Four Thousand Seven Hundred and One only) (cumulatively under the SPA read with the Addendum)
5.	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	The buyer is DNEG S.a.r.l., which is a material subsidiary (indirect subsidiary) of the Company, incorporated in Luxemburg.
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	Yes, the transaction is a related party transaction. The transaction is being done at arm’s length.
7.	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations.	Yes, the sale is outside the scheme of arrangement. Regulation 37A is not applicable.
8.	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger,	Not applicable.



PRIME FOCUS
L I M I T E D

Sr. No.	Particulars	Details
	shall be disclosed by the listed entity with respect to such slump sale.	
9.	others	Upon completion of sale, PFT would continue to be part of the group and will become a step-down subsidiary of the Company.