



PRIME FOCUS
L I M I T E D

Date: July 02, 2024

To,
National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla
Complex Bandra East,
Mumbai - 400 051
Fax Nos.: 26598237 / 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: Investment in step-down subsidiary of the Company.

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,

The Company has been informed that DNEG S.a.r.l., Luxembourg (“**DNEG**”), a material step down subsidiary of the Company, has agreed to raise \$200 million from United Al Saqer Group, a leading Abu Dhabi-based investor (“**Investor**”), on terms and conditions as per mutual agreement.

The Company is not a party to the documentations for the aforesaid.

The details as required under SEBI Master 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



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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.	Turnover and percentage of DNEG: INR 3,524.55 crore for the year ended March 31, 2024 (82.81% of consolidated turnover of Prime Focus Limited group) Net worth and percentage of DNEG: INR 324.18 crore as at March 31, 2024 (62.82% of consolidated net worth of Prime Focus Limited group)
2.	date on which the agreement for sale has been entered into	DNEG has signed an agreement on July 1, 2024 to encapsulate funding of \$90 million in furtherance of signing agreement for receiving investment of \$110 million (approximately) on June 20, 2024 (thereby aggregating to investment of \$200 million). The closure of aforementioned is subject to terms and conditions agreed, and mutual agreement between the parties.
3.	the expected date of completion of sale/disposal	Closing against \$100 million (approximately) is expected to happen by July 7, 2024, subject to terms and conditions as per mutual agreement. Closing against another \$10 million will be subject to timelines, terms and conditions as per mutual agreement. Closing against remaining \$90 million will be done over a period of 2 years following the aforementioned completion, subject to terms and conditions as per mutual agreement.
4.	consideration received from such sale/disposal	An aggregate amount of \$200 million, as set out above, in DNEG / its group companies, subject to terms and conditions as per mutual agreement.



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Sr. No.	Particulars	Details
5.	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Indivisual Investment L.L.C.O.P.C., incorporated under the laws of Abu Dhabi, a subsidiary of United Al Saqer Group, a leading Abu Dhabi-based investor The aforesaid entity does not belong to the promoter/ promoter group/group companies.
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No.
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, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable.
9.	Others	Post completion of the transaction, DNEG will continue to be a step-down subsidiary of the Company.