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August 13, 2021

To,
The 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

Dear Sir/ Madam,

Ref.: Scrip code: BSE — 532748/NSE - PFOCUS

Sub.: Outcome of Board Meeting of Prime Focus Limited (the "Company") held on August 13, 2021

With reference to our letter dated August 6, 2021 and pursuant to Regulations 30 and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereto (the "Listing Regulations"), we would like to inform you that a meeting of Board of Directors of the Company (the "Board") was held today i.e. on Friday, August 13, 2021, and the Board has inter alia:

Considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the first quarter ended June 30, 2021 as recommended by the Audit Committee.

A copy of Unaudited Financial Results and the Limited Review Report received from the Statutory Auditors viz. M/s Deloitte Haskins & Sells, Chartered Accountants LLP (Firm Registration No. 117364W), on the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021 are enclosed herewith.

Further, the financial results are made available on the Company's website at www.primefocus.com and will be published in newspapers as required under the Listing Regulations.

The meeting of the Board commenced at 03:30 P.M. and concluded at 06:45 P.M.

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

Thanking You,

FOR PRIME FOCUS LIMITED

Parina Shah



**PARINA SHAH
COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl.: a/a



PRIME FOCUS LIMITED

Registered Office : Prime Focus House, Opp Citi Bank, Linking Road

Khar (West), Mumbai, Maharashtra, India, 400052

CIN: L92100MH1997PLC108981

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Rs. In Lakh

Particulars	Standalone				Consolidated			
	Quarter ended			Year ended	Quarter ended			Year ended
	30.06.2021	31.03.2021	30.06.2020	31.03.2021	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	Unaudited	(Refer note 4)	Unaudited	Audited	Unaudited	(Refer note 4)	Unaudited	Audited
Income :								
Revenue from operations	1,208.82	2,479.79	343.21	6,136.26	66,107.54	69,325.26	59,692.05	2,53,000.10
Other operating income	381.78	407.06	360.54	1,463.70	137.57	(194.85)	758.16	648.96
Other income:								
a) Exchange gain (net)	3.75	-	59.00	-	1,265.88	1,570.88	-	5,664.70
b) Others (net) (Refer note 5)	1,025.01	1,022.81	556.76	12,394.19	2,656.27	651.44	329.40	1,712.28
Total income	2,619.36	3,909.66	1,319.51	19,994.15	70,167.26	71,352.73	60,779.61	2,61,026.04
Expenses								
Employee benefits expense	345.22	376.23	252.00	1,177.29	43,113.20	40,543.72	32,721.88	1,46,770.08
Employee stock option expense	-	-	-	-	509.60	1,230.00	691.48	3,008.37
Technician fees	184.83	163.90	108.04	515.39	1,346.02	1,169.43	497.41	3,570.38
Technical service cost	26.51	156.73	208.55	598.75	3,235.60	1,866.08	1,983.00	7,759.34
Finance cost	868.17	884.57	1,522.75	5,934.15	7,829.07	6,843.01	5,733.63	25,103.47
Depreciation and amortisation expense	1,551.03	1,546.54	1,613.59	6,476.13	9,785.78	13,348.80	9,757.24	42,195.66
Other expenditure	547.25	596.29	449.58	2,366.33	6,972.08	7,536.10	7,198.81	34,216.45
Exchange loss (net)	-	26.83	-	207.74	-	-	479.87	-
Total Expenses	3,523.01	3,751.09	4,154.51	17,275.78	72,791.35	72,537.14	59,063.32	2,62,623.75
Profit / (Loss) before exceptional items and tax	(903.65)	158.57	(2,835.00)	2,718.37	(2,624.09)	(1,184.41)	1,716.29	(1,597.71)
Exceptional items (net of tax) - (Gain) / Loss	-	-	-	-	-	(11.44)	-	2,260.60
Profit / (Loss) before tax	(903.65)	158.57	(2,835.00)	2,718.37	(2,624.09)	(1,172.97)	1,716.29	(3,858.31)
Tax expense								
Current tax	-	-	-	-	243.17	982.90	1,281.10	2,523.81
Deferred tax	-	-	-	-	(299.75)	636.31	0.84	(767.64)
Net Profit / (Loss) for the year / period	(903.65)	158.57	(2,835.00)	2,718.37	(2,567.51)	(2,792.18)	434.35	(5,614.48)
Other Comprehensive Income								
A (i) Items that will not be reclassified to profit or loss	-	15.33	-	15.33	-	166.43	-	166.43
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(37.52)	-	(37.52)
B (i) Items that will be reclassified to the profit or loss	-	-	-	-	(959.66)	(3,423.85)	2,347.50	(10,650.06)
B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
Total Other Comprehensive Income	-	15.33	-	15.33	(959.66)	(3,294.94)	2,347.50	(10,521.15)
Total Comprehensive Income	(903.65)	173.90	(2,835.00)	2,733.70	(3,527.17)	(6,087.12)	2,781.85	(16,135.63)
Net Profit / (Loss) attributable to								
Owners of the Company	(903.65)	158.57	(2,835.00)	2,718.37	(2,248.05)	(2,341.35)	433.84	(4,340.24)
Non-controlling interests	-	-	-	-	(319.46)	(450.83)	0.51	(1,274.24)
Other comprehensive income attributable to								
Owners of the Company	-	15.33	-	15.33	(1,109.95)	(3,148.48)	2,136.14	(10,226.77)
Non-controlling interests	-	-	-	-	150.29	(146.46)	211.36	(294.38)
Total comprehensive income attributable to								
Owners of the Company	(903.65)	173.90	(2,835.00)	2,733.70	(3,358.00)	(5,489.83)	2,569.98	(14,567.01)
Non-controlling interests	-	-	-	-	(169.17)	(597.29)	211.87	(1,568.62)
Earnings Per Share (not annualised)								
(a) Basic	(0.30)	0.05	(0.95)	0.91	(0.86)	(0.93)	0.15	(1.87)
(b) Diluted	(0.30)	0.05	(0.95)	0.91	(0.86)	(0.93)	0.15	(1.87)
Earnings Per Share [before exceptional items (net of tax)] (not annualised)								
(a) Basic	(0.30)	0.05	(0.95)	0.91	(0.86)	(0.94)	0.15	(1.12)
(b) Diluted	(0.30)	0.05	(0.95)	0.91	(0.86)	(0.94)	0.15	(1.12)
Paid-up equity share capital (Face value - Re. 1/- per share)	2,992.49	2,992.49	2,992.49	2,992.49	2,992.49	2,992.49	2,992.49	2,992.49
Reserve excluding revaluation reserve				1,26,241.27				23,660.82





PRIME FOCUS LIMITED
Registered Office: Prime Focus House, Opp. Citi Bank, Linking Road
Khar (West), Mumbai, Maharashtra, India, 400052
CIN: L92100MH1997PLC108981

Notes to Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2021:

1. The above results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (Ind AS,) as notified under the Companies (Indian Accounting Standards) Rules 2015 (as amended) specified under section 133 of the Companies Act 2013 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at their respective meetings held on August 13, 2021. The Statutory Auditors of the Company have carried out a limited review of these results.
2. Based on the information reviewed by the Chief Operating Decision Maker (CODM), the Company / Group has single operating segment, being integrated Post-Production services.
3. The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company / Group has considered internal and external information up to the date of approval of these financial results in assessing the recoverability of receivables including unbilled receivables, goodwill, investment, loans and other assets. Based on the current indicators of future economic conditions, the Company / Group expects to recover the carrying amount of these assets. The impact of COVID-19 remains uncertain and may be different from what the Company / Group has estimated as of the date of approval of these financial results.
4. The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures for the full financial year and year to date figures for the period up to nine months period ended December 31, 2020.
5. Other income for the quarter includes Rs 2,460.49 lakhs, being gain on settlement of a non-current liability for the group.
6. Previous period figures have been regrouped and re-arranged wherever necessary to correspond to the figures of the current period.

For and on behalf of the Board of Directors

Naresh Malhotra
Chairman and Whole-time Director
DIN No. 00004597

Place: Mumbai
Date: August 13, 2021



**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF PRIME FOCUS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **PRIME FOCUS LIMITED** ("the Company") for the quarter ended June 30, 2021 ("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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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.

For **Deloitte Haskins & Sells Chartered Accountants LLP**
Chartered Accountants
(Firm's Registration No.117364W / W100739)



Varsha A. Fadte
Partner

(Membership No. 103999)
UDIN: 21103999AAAAHT2496

Chicalim, Goa, August 13, 2021

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF PRIME FOCUS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **PRIME FOCUS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - Prime Focus Limited
 - Dneg India Media Services Limited
 - De-Fi Media Limited
 - Prime Focus Technologies Limited
 - Prime Focus Technologies UK Limited
 - Prime Focus MEAD FZ LLC
 - Prime Post (Europe) Limited
 - Prime Focus Technologies Inc.
 - Prime Focus Technologies PTE. LTD.
 - DAX Cloud ULC
 - Apptarix Mobility Solutions Private Limited
 - Prime Focus Production Services Private Limited
 - GVS Software Private Limited



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- Prime Focus Motion Pictures Limited
- PF Digital Media Services Limited
- PF World Limited (Mauritius)
- Prime Focus Media UK Limited
- Prime Focus Luxembourg S.a.r.l.
- Prime Focus 3D Cooperatief U.A.
- Prime Focus World N.V.
- Double Negative Canada Productions Limited
- Double Negative Huntsman VFX Limited
- Vegas II VFX Limited
- Prime Focus International Services UK Limited
- Prime Focus Academy of Media & Entertainment Studies Private Limited
- Dneg Plc
- DNEG North America Inc.
- Double Negative Montreal Productions Limited
- Double Negative Holdings Limited U.K
- Double Negative Singapore Pte. Limited
- Double Negative Films Limited, UK
- Double Negative LA LLC
- Double Negative Limited
- Prime Focus ME Holdings Limited
- Prime Focus China Limited
- PF Investments Limited (Mauritius)
- PF Overseas Limited (Mauritius)
- PF Media Ltd
- Lowry Digital Imaging Services Inc.
- Jam8 Prime Focus LLP
- INCAMERA Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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.
6. We did not review the interim financial results of 38 subsidiaries included in the consolidated unaudited financial results, whose interim financial results, before giving effect to the consolidation adjustments, reflect total revenues of Rs 60,831.82 lakh, total net (loss) after tax of Rs (223.83) lakh and total comprehensive income/ (loss) of Rs (202.61) lakh for the quarter ended June 30, 2021, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.



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**Deloitte
Haskins & Sells
Chartered Accountants LLP**

7. The consolidated unaudited financial results includes the interim financial results of 1 subsidiary which have not been reviewed by its auditor, whose interim financial results reflect total revenue of Rs Nil, total profit after tax of Rs Nil and total comprehensive income of Rs Nil for the quarter ended June 30, 2021, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For **Deloitte Haskins & Sells Chartered Accountants LLP**
Chartered Accountants
(Firm's Registration No.117364W / W100739)



Varsha A. Fadte
Partner
(Membership No. 103999)
UDIN: 21103999AAAAHU4119

Chicalim, Goa, August 13, 2021