



PRIME FOCUS
L I M I T E D

May 30, 2019

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 Jeejebhoy 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 May 30, 2019**

Pursuant to Regulations 30, 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**LODR Regulations**"), we would like to inform you that a meeting of Board of Directors of the Company (the "**Board**") was held today i.e. May 30, 2019, wherein *inter alia*,

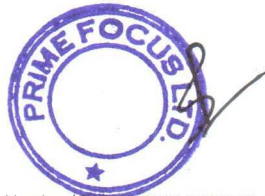
1. the Board has considered and approved the Statement of Audited financial results of the Company (Standalone and Consolidated), for the quarter and the financial year ended March 31, 2019. A copy of the same is enclosed.

The following are also enclosed:

- a) The Audit Report issued by M/s. Deloitte Haskins & Sells, Chartered Accountants (Firm Registration No. 117364W), the statutory auditors of the Company who have expressed an unmodified opinion, on the Standalone and Consolidated Financial Results of the Company for the quarter and the financial year ended March 31, 2019.
- b) The declaration as required under Regulation 33 of the LODR Regulations.

Further, the financial results are uploaded on the Company's website at www.primefocus.com.

2. The Board upon recommendation of Audit Committee has re-appointed M/s. Deloitte Haskins & Sells, Chartered Accountants (Registration no. 117364W) as Statutory Auditor of the Company for second term of four years commencing from the conclusion of the ensuing 22nd Annual General





PRIME FOCUS
L I M I T E D

Meeting, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

3. Based on recommendation of Nomination and Remuneration Committee the board has proposed re-appointment of Mr. Srinivasan Kodi Raghavan (DIN: 00012449), Mr. Padmanabha Gopal Aiyar (DIN: 02722981) and Mr. Rivkaran Singh Chadha (DIN: 00308288), Independent Directors of the Company whose term expires at the ensuing Annual General Meeting of the Company, for a second term of five years subject to the approval of shareholders. A brief profile of the aforesaid Directors is enclosed herewith as **Annexure A**.
4. Based on recommendation of Nomination and Remuneration Committee the board has also proposed re-appointment of Dr. (Mrs.) Hemalatha Thiagarajan (DIN: 07144803), Independent Director of the Company whose term expires on March 30, 2020, for a second term of five years w.e.f March 31, 2020 subject to the approval of shareholders at the ensuing Annual General Meeting. A brief profile of the Dr. (Mrs.) Hemalatha Thiagarajan is enclosed herewith as **Annexure A**.

Further, the Board has decided not to recommend any dividend on the equity shares of the Company, for the financial year ended March 31, 2019.

The meeting of the Board commenced at 03:00 P.M. and concluded at 07:15 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

Annexure A

- 1. Mr. Srinivasan Kodi Raghavan:** He is a Chartered Accountant and Cost Accountant with extensive experience in the fields of Internal, Statutory and Management audits, corporate laws, taxation laws, financial consultancy, and Costing and Management Information services.
- 2. Mr. Padmanabha Gopal Aiyar:** He has been a practicing Advocate at the Bombay High Court for the past 36 years. He has expert knowledge of Civil Law, Company Law and industrial arbitration matters. He is well respected in judicial circles for his sincerity and integrity.
- 3. Mr. Rivkaran Singh Chadha:** He is an MBA in finance from Cardiff University, England and Wales. A successful businessman, he provides valuable inputs for the framing and implementation of financial strategies of Prime Focus.
- 4. Dr. (Mrs.) Hemalatha Thiagarajan:** She has approximately 35 years of experience of Operations Research and Theoretical Computer Science. She was selected as a member of the Academic Honor Society Phi Kappa Phi, in USA, based on her GPA 4.0/4.0. She has also received Merit Scholarships during her M.Phil. and M.Sc.

None of the abovementioned Directors have any relationship with any of the existing Directors of the Company. Also we hereby confirm that the aforesaid Directors are not debarred from holding the office of director by virtue of any SEBI order or any other such Authority.

For **Prime Focus Limited**

Parina Shah

Parina Shah

Company Secretary & Compliance Officer



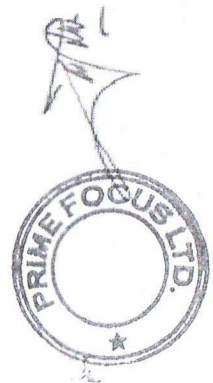


PRIME FOCUS LIMITED
Registered Office : Prime Focus House, Opp Citi Bank, Linking Road
Khar (West), Mumbai, Maharashtra, India, 400052
CIN: L92100MH1997PLC108981

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Rs. In Lakh

Particulars	Standalone					Consolidated				
	Quarter ended			Year ended		Quarter ended			Year ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
Audited (refer note 9)	Unaudited	Audited (refer note 9)	Audited	Audited	Audited (refer note 9)	Unaudited	Audited (refer note 9)	Audited	Audited	
Income :										
Revenue from operations	4,640.75	4,031.36	3,320.86	15,255.88	13,643.82	66,315.09	64,475.54	57,743.85	251,062.41	222,751.60
Other operating income	258.15	231.68	221.05	953.03	887.88	887.54	932.43	965.48	2,963.23	2,995.70
Other income: (Refer note 7)										
a) Exchange gain (net)	36.20	-	41.39	-	-	1,750.17	4,166.65	-	8,031.18	1,158.36
b) Others (net)	704.09	2,286.39	245.00	4,112.26	2,676.13	2,082.45	157.52	526.27	4,318.60	2,286.96
Total income	5,639.19	6,549.43	3,828.30	20,321.17	17,207.83	71,035.25	69,732.14	59,235.60	266,375.42	229,192.62
Expenses										
Employee benefits expense	942.77	959.97	851.49	3,748.11	3,263.63	39,258.65	37,981.33	34,369.41	156,047.87	127,787.54
Employee stock option expense (Refer note 6)	81.52	83.34	390.59	2,197.74	2,471.46	441.80	265.16	509.24	3,143.29	3,479.43
Technician fees	472.63	433.89	375.24	1,671.73	1,712.16	771.48	938.38	1,104.76	3,370.00	4,651.56
Technical service cost	205.94	365.94	208.15	932.70	909.41	2,900.70	2,668.23	1,806.29	10,216.51	7,631.16
Finance costs - towards extinguishment of financial liability (Refer note 5)	-	-	-	-	-	-	-	-	2,643.20	-
Finance costs - Others	1,246.35	1,256.04	4,035.02	5,739.05	7,413.11	4,897.29	5,754.89	9,311.89	21,025.42	21,230.69
Depreciation and amortisation expense	1,204.56	860.28	896.20	3,768.16	3,342.56	8,371.50	7,712.55	6,613.14	30,356.13	27,730.89
Other expenditure	1,601.33	1,234.13	1,551.09	5,569.48	4,955.71	11,874.22	12,726.38	11,444.99	45,415.46	40,559.17
Exchange loss (net)	-	59.00	-	15.12	82.59	-	-	293.15	-	-
Total Expenses	5,755.10	5,252.59	8,307.78	23,642.09	24,150.63	68,515.64	68,046.92	65,452.87	272,217.88	233,070.35
(Loss) / Profit before tax	(115.91)	1,296.84	(4,479.48)	(3,320.92)	(6,942.80)	2,519.61	1,685.22	(6,217.27)	(5,842.46)	(3,877.73)
Tax expense										
Current tax	-	-	-	273.08	-	851.10	337.93	1,967.02	2,228.92	3,292.91
Deferred tax	(48.75)	(218.42)	(961.59)	(267.17)	(1,282.33)	(387.01)	(1,296.63)	(1,953.67)	(4,776.01)	(2,730.35)
Net (Loss) / Profit for the year / period	(67.16)	1,515.26	(3,517.89)	(3,326.83)	(5,660.47)	2,055.52	2,643.92	(6,230.62)	(3,295.37)	(4,440.29)
Other Comprehensive Income										
A (i) Items that will not be reclassified to profit or loss	17.96	-	15.89	17.96	15.89	(141.97)	(61.23)	(72.59)	1.55	(72.59)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	(5.23)	-	(4.63)	(5.23)	(4.63)	42.14	(11.70)	41.52	0.26	41.52
B (i) Items that will be reclassified to the profit or loss	-	-	-	-	-	(1,974.03)	(3,510.38)	302.86	(5,563.52)	383.11
B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
Total Other Comprehensive Income	12.73	-	11.26	12.73	11.26	(2,073.86)	(3,583.31)	271.79	(5,561.71)	352.04
Total Comprehensive Income	(54.43)	1,515.26	(3,506.63)	(3,314.10)	(5,649.21)	(18.34)	(939.39)	(5,958.83)	(8,857.08)	(4,088.25)
Net (Loss) / Profit attributable to										
Owners of the Company	(67.16)	1,515.26	(3,517.89)	(3,326.83)	(5,660.47)	2,176.08	2,678.62	(6,324.30)	(2,271.11)	(5,318.64)
Non-controlling interests	-	-	-	-	-	(120.56)	(34.70)	93.68	(1,024.26)	878.35
Other comprehensive income attributable to										
Owners of the Company	12.73	-	11.26	12.73	11.26	(2,057.93)	(3,341.58)	269.42	(5,519.65)	307.38
Non-controlling interests	-	-	-	-	-	(15.93)	(241.73)	2.37	(42.06)	44.66
Total comprehensive income attributable to										
Owners of the Company	(54.43)	1,515.26	(3,506.63)	(3,314.10)	(5,649.21)	118.15	(662.96)	(6,054.88)	(7,790.76)	(5,011.26)
Non-controlling interests	-	-	-	-	-	(136.49)	(276.43)	96.05	(1,066.32)	923.01
Earnings Per Share										
(a) Basic	(0.02)	0.51	(1.18)	(1.11)	(1.89)	0.69	0.88	(2.08)	(1.10)	(1.49)
(b) Diluted	(0.02)	0.50	(1.18)	(1.11)	(1.89)	0.68	0.87	(2.08)	(1.10)	(1.49)
Paid-up equity share capital (Face value - Re. 1/- per share)	2,991.82	2,991.66	2,991.66	2,991.82	2,991.66	2,991.82	2,991.66	2,991.66	2,991.82	2,991.66
Reserve excluding revaluation reserve				100,733.56	100,462.77				41,597.02	46,316.50
Net worth				111,975.38	111,704.43					





PRIME FOCUS LIMITED

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

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

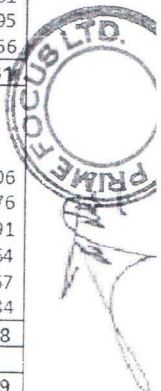
CIN: L92100MH1997PLC108981

BALANCE SHEET AS AT MARCH 31, 2019

Rs. In Lakh

	Standalone		Consolidated	
	As at March 31, 2019	As at March 31, 2018	As at March 31, 2019	As at March 31, 2018
	Audited	Audited	Audited	Audited
Assets				
Non-current Assets				
Property, Plant and Equipment	38,771.77	39,048.94	73,155.73	76,685.11
Capital work in progress	2,000.71	150.81	2,421.36	627.61
Goodwill	-	-	102,378.37	97,307.77
Other intangible assets	18,371.75	244.56	68,929.30	52,412.83
Intangible assets under development	-	-	3,918.66	4,884.85
Financial Assets				
Investments	84,860.82	93,868.08	422.74	425.20
Trade receivable	-	-	1,797.07	-
Other financial assets	1,694.07	6,495.75	6,063.03	2,277.77
Deferred tax assets (net)	2,809.74	2,547.80	5,996.44	2,547.80
Income tax asset (net)	7,113.07	4,996.06	9,487.12	7,747.43
Other non current assets	687.29	277.16	4,861.91	3,449.87
Total non-current assets	156,309.22	147,629.16	279,431.73	248,366.24
Current Assets				
Inventories	-	-	41.54	60.45
Financial Assets				
Trade receivables	4,907.22	4,908.58	40,798.47	34,478.88
Cash and cash equivalents	68.50	100.37	8,967.49	7,946.39
Bank balances other than above	5.13	328.65	61.57	1,259.23
Loans	7,861.69	10,127.77	-	-
Other financial assets	2,136.22	2,479.44	43,071.43	43,113.39
Income tax asset (net)	-	-	1,019.28	-
Other current assets	2,969.22	967.97	17,232.42	11,264.63
Total current assets	17,947.98	18,912.78	111,192.20	98,122.97
Total Assets	174,257.20	166,541.94	390,623.93	346,489.21
Equity and Liabilities				
Equity				
Equity share capital	2,991.82	2,991.66	2,991.82	2,991.66
Share warrants	8,250.00	8,250.00	8,250.00	8,250.00
Other equity (* Refer note 4)	100,733.56*	100,462.77	41,597.02	46,316.50
Equity attributable to equity holders of the parent	111,975.38	111,704.43	52,838.84	57,558.16
Non-controlling Interest	-	-	11,271.74	12,337.96
Total Equity	111,975.38	111,704.43	64,110.58	69,896.12
Liabilities				
Non-current Liabilities				
Financial Liabilities				
Borrowings	37,467.50	18,975.60	138,423.55	92,685.64
Other financial liabilities	9,555.64	7,603.05	11,863.36	12,954.55
Provisions	255.35	242.70	1,703.75	1,329.61
Deferred tax liabilities (net)	-	-	8,618.07	9,786.95
Other non current liabilities	99.09	115.14	9,639.91	10,921.56
Total non-current liabilities	47,377.58	26,936.49	170,248.64	127,678.31
Current Liabilities				
Financial Liabilities				
Borrowings	3,220.13	2,173.55	76,636.35	35,395.06
Trade payables*	2,470.75	1,988.57	14,528.54	16,439.76
Other financial liabilities	4,590.49	22,287.99	38,310.51	68,322.91
Provisions	28.60	28.60	2,456.47	1,155.64
Current tax liabilities (net)	1,594.80	258.71	4,906.63	5,269.57
Other current liabilities	2,999.47	1,163.60	19,426.21	22,331.84
Total current liabilities	14,904.24	27,901.02	156,264.71	148,914.78
Total Liabilities	62,281.82	54,837.51	326,513.35	276,593.09
Total Equity and Liabilities	174,257.20	166,541.94	390,623.93	346,489.21

* Amount dues to micro and small enterprises is Nil.



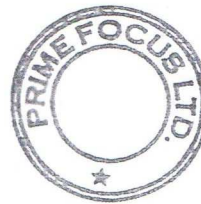


PRIME FOCUS LIMITED
Registered Office: Prime Focus House, Opp. Citi Bank, Linking Road
Khar (West), Mumbai, Maharashtra, India, 400052
CIN: L92100MH1997PLC108981

Notes to Standalone and Consolidated Audited Financial Results
for the quarter and year ended March 31, 2019:

1. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on May 30, 2019.
2. Based on the information reviewed by the Chief Operating Decision Maker (CODM) regularly, the Company has single operating segment of integrated Post Production services.
3. Vide Business Transfer Agreement dated November 19, 2014 between the Company, Reliance Media Works Limited (RMW) and Reliance Land Private Limited, the Company acquired RMW's film and media services business for consideration other than cash. Upon receipt of necessary statutory approvals, with effect from April 07, 2015, net assets of films and media services business including investments and loans in subsidiaries were transferred to and recorded by the Company. Further in accordance with the said Agreement, the transfer of BOT Agreement pertaining to the Studio including other business assets and liabilities related to the BOT Agreement ("Studios") and debt facilities of ₹ 20,000 lakhs were to be effected post receipt of the necessary additional approvals. Consequent upon receipt of necessary approvals, the BOT Agreement has been assigned to the Company w.e.f. February 07, 2019. Accordingly, the Studios' including other business assets have been recorded by the Company basis fair valuation done by an external valuer at Rs 20,014 lakhs. Further, related debt of Rs 20,000 lakh has been assumed by the Company with the differential Rs 14 lakhs being recognised as an income in the Statement of Profit and Loss.
4. Other equity as at March 31, 2019 includes Rs 1,378.64 lakh, being gain on the sale of entire shareholding of the Company in DNEG India Media Service Limited (formerly known as Gener8 India Media Services Limited), its wholly owned subsidiary to DNEG Creative Services Private Limited, another subsidiary, this being in the nature of common control business combination.
5. Represents charge towards early settlement of a financial liability, which was accounted for at amortised cost.
6. An additional Employee Stock Option Plan (ESOP) expense of Rs 1,505.33 lakh has been recognised in the current year, on account of extension of the exercise period of outstanding options from 2 to 5 years.
7. Includes an amount of Rs 1,897.81 lakh, being gain on redemption of the Company's investment in 14,999,600 12% Optionally convertible preference shares of USD 1/- each, of its wholly owned subsidiary, PF World Limited (Mauritius).
8. Previous period figures have been regrouped and re-arranged wherever necessary to correspond to the figures of the current period.
9. The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited figures for the financial year and year to date figures for the period up to nine months period ended December 31, 2018 and December 31, 2017 respectively.

For and on behalf of the Board of Directors



Naresh Malhotra
Director
DIN No. 00004597

Place: Mumbai
Date: May 30, 2019

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF PRIME FOCUS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **PRIME FOCUS LIMITED** ("the Company"), for the year ended March 31, 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive loss and other financial information of the Company for the year ended March 31, 2019.



5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117364W)



Abhijit A. Damle
Partner
(Membership No. 102912)

 MUMBAI, May 30, 2019

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF PRIME FOCUS LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **PRIME FOCUS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the year ended March 31, 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiaries referred to in paragraph 5 below, the Statement:
 - a. includes the results of the following entities:
 - Prime Focus Limited
 - Dneg India Media Services Limited (formerly known as Gener8 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.
- DAX PFT LLC
- DAX Cloud ULC
- Apptarix Mobility Solutions Private Limited
- Prime Focus Production Services Private Limited (formerly known as Prime Focus Visual Effects Private Limited)
- GVS Software Private Limited
- Prime Focus Motion Pictures Limited
- PF Digital Media Services Limited (formerly known as Prime Focus 3D India Private Limited)
- PF World Limited (Mauritius)
- 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 VFX USA Inc.
- DNEG Creative Services Private Limited (now known as DNEG Creative Services Limited)
- Prime Focus Academy of Media & Entertainment Studies Private Limited
- Double Negative India Private Limited
- DNEG North America Inc. (formerly known as Prime Focus North America Inc.)
- 1800 Vine Street LLC (USA)
- Re: Define FX LTD (formerly known as Prime Focus VFX Ltd)
- Double Negative Montreal Productions Limited
- Prime Focus World Malaysia Sdn Bhd
- 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
- Prime Focus (HK) Holdings Limited
- PF Investments Limited (Mauritius)
- PF Overseas Limited (Mauritius)
- Reliance MediaWorks (Mauritius) Limited
- Reliance Lowry Digital Imaging Services Inc.
- Prime Focus Malaysia Sdn Bhd

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, total comprehensive loss and other financial information of the Group for the year ended March 31, 2019.
5. We did not audit the financial statements / financial information of 42 subsidiaries included in the consolidated financial results, whose financial statements / financial information, before giving effect to the consolidation adjustments, reflect total assets of Rs. 439,112.39 Lakh as at March 31, 2019, total revenues of Rs. 224,756.23 Lakh, total net profit after tax of Rs. 3,824.32 Lakh and total comprehensive loss of Rs. 3,287.96 Lakh for the year ended on that date, as considered in the consolidated financial results. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, 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.
- Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.
6. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117364W)



Abhijit A. Damle
Partner

(Membership No. 102912)

my

MUMBAI, May 30, 2019



PRIME FOCUS
L I M I T E D

Declaration pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015

Pursuant to Regulation 33 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, the Company hereby declares that the Audit report for standalone and consolidated financial results is unmodified for the standalone and consolidated Audited financial results for year ended March 31, 2019.

For Prime Focus Limited

Parina Shah



Parina Shah
Company Secretary

Date: May 30, 2019

Place: Mumbai