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March 25, 2021

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 Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Fax Nos.: 22723121 / 2037 / 2039

Dear Sir/ Madam,

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

Sub: Update on ‘appeals’ filed by Reliance Mediaworks Financial Services Private Limited and Reliance Capital Limited, and one Anupkumar Sheth before the Hon’ble Securities Appellate Tribunal, in relation to the open offer to the public shareholders of the Company by A2R Holdings (the “Open Offer”)

This is further to our intimation letter dated March 4, 2021 with respect to the captioned matter.

In relation to the said Open Offer, Reliance Mediaworks Financial Services Private Limited and Reliance Capital Limited, as well as one Anupkumar Sheth (a shareholder of the Company), had filed appeals before the Hon’ble Securities Appellate Tribunal (“SAT”), against the Securities and Exchange Board of India, IDBI Trusteeship Services Limited, Credit Suisse A.G, Keynote Financial Services Limited (Merchant Banker to the Open Offer), A2R Holding (Acquirer in the Open Offer), ARR Studio Private Limited (PAC 1 in the Open Offer), Namit Malhotra (PAC 2 in the Open Offer) and the Company alleging, amongst others, that the fair value of shares of the Company in the Open Offer, which was computed for the purposes of determining the Open Offer price was not correct.

The Hon’ble SAT has, after hearing arguments of all parties in relation to the aforesaid appeals, pronounced its order on March 24, 2021 in the aforesaid appeals, whereby it has:

- (a) dismissed the appeal filed by Reliance Mediaworks Financial Services Private Limited and Reliance Capital Limited;
- (b) disposed-off the appeal filed by Anupkumar Sheth (a shareholder of the Company) with a direction to the Securities and Exchange Board of India to pass appropriate orders on the application by such shareholder to SEBI, with respect to the Open Offer.

A copy of the aforesaid order of SAT is yet to be received by the Company.

Please note that in terms of the post-offer advertisement issued in relation to the Open Offer on March 18, 2021, the Open Offer has closed, with the payment of consideration to the shareholders who tendered their shares in the Open Offer completed on March 10, 2021.

This is for the dissemination to the shareholders of the Company.

Thanking You,

For **Prime Focus Limited**

Parina Shah



Parina Shah
Company Secretary & Compliance Officer