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January 25, 2022

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 the meeting of the board of directors (the “Board”) of Prime Focus Limited (the “Company”) held on January 25, 2022.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI LODR Regulations”), we would like to inform that a meeting of the Board of the Company was held today i.e. January 25, 2022, wherein the Board *inter-alia*, considered and approved:

Sale of the business of all production related services that is undertaken by the Company through its divisions which carries out this business, but excluding the business of services/rental of shooting floors as referred in the Business transfer Agreement to be executed by the company, as a going concern, by way of a slump sale, to DNEG India Media Services Limited, an indirect subsidiary of the Company, for a lump sum consideration of upto Rs. 365 crores (Rupees Three Hundred and Sixty Five Crores only), subject to closing adjustments (if any), and subject to approval of the shareholders of the Company. The details as required to be disclosed in relation to the same, pursuant to Regulation 30 of the Listing Regulations read with the SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015, are annexed as **Annexure**.

The Meeting of the Board commenced at 4:15 p.m. and concluded at 4:45 p.m.

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

Thanking You,
For **Prime Focus Limited**

Parina Shah

Parina Shah
Company Secretary & Compliance Officer



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Information required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

“ANNEXURE”

Proposed disposal of the Company’s production related services to DNEG India Media Services Limited, on a slump sale basis

Sr. No.	Particulars of information required	Particulars of information provided
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	Revenue of Rs. 61.36 crore (approximately 2.42% of the consolidated income of the Company) for FY: 2020-21 Net worth of Rs. 111.19 crore (approximately 42% of the consolidated networth of the Company) as on March 31, 2021
2.	Date on which the agreement for sale has been entered into	The Business Transfer agreement is expected to be executed within 180 days from January 25, 2022 (Date of Board Meeting)
3.	The expected date of completion of sale/disposal	On completion of conditions precedent as per the business transfer agreement.
4.	Consideration received from such sale/disposal	The consideration for this transaction would be upto Rs. 365,00,00,000/- (Indian Rupees Three Hundred Sixty Five Crores only/-), subject to closing adjustments (if any) as set out under the business transfer agreement.
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 India Media Services Limited, an indirect subsidiary of the Company.
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, and is undertaken on an ‘arm’s length’ basis.



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7.	Name of the entity(ies) forming part of the slump sale, details in brief such as size, turnover etc.	<p>a) The Company (being the seller) having a standalone turnover of Rs. 75,99,96,298/- and networth of Rs. 9,98,04,34,750/- as on March 31, 2021;</p> <p>b) DNEG India Media Services Limited (being the buyer) having a turnover of Rs. 4,84,20,79,714/- and networth of Rs. 3,09,00,95,969/- as on March 31, 2021.</p>
8.	Area of business of the entity(ies)	<p>a) The Company is engaged in the business of post-production activities including digital intermediate, visual effects, 2D to 3D conversion and provision of other technical and creative services to the media and entertainment industry ;</p> <p>b) DNEG India Media Services Limited is engaged in the business of VFX, animation and 3D conversion.</p>
9.	Rationale for slump sale	For consolidating the post-production business under a particular group of entities of the Company's group, for achieving better management and operational efficiencies.
10.	Brief details of change in shareholding pattern (in any) of listed entity	Not applicable
11.	In case of cash consideration-amount or otherwise share exchange ratio	Not Applicable