



PRIME FOCUS
L I M I T E D

Date: September 12, 2023

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

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 by its overseas subsidiaries (namely, PF Overseas Limited, Mauritius, Prime Focus 3D Cooperatief U.A., Netherlands and DNEG S.à.r.l., Luxembourg) on September 11, 2023, that certain steps for internal restructuring of entities/ shareholdings have been/ proposed to be undertaken, and details of key restructuring steps for the same are as follows:

- (i) Transfer by PF Overseas Limited, Mauritius (a material wholly owned subsidiary of the Company) (“**PF Overseas**”), of the 5.84% shares (on a fully diluted basis) held by it in Prime Focus World N.V., Netherlands (a material subsidiary of the Company) (“**PFW NV**”) to DNEG S.à.r.l., Luxembourg (formerly known as Prime Focus Luxembourg S.a.r.l.) (“**DNEG**”), in exchange of 5.84% shares (on a fully diluted basis) in DNEG, by way of a share swap;
- (ii) Transfer by A2R Holdings, Luxembourg (which is part of promoter and promoter group of the Company) (“**A2R Holdings**”) of its 14.12% shares (on a fully diluted basis) in PFW NV to DNEG, in exchange of 14.12% shares (on a fully diluted basis) in DNEG, by way of a share swap; and
- (iii) Prime Focus 3D Cooperatief U.A., Netherlands (a material wholly owned subsidiary of the Company) (“**PF 3D Co-op**”), would be voluntarily liquidated, in terms of the process set out in this respect in Netherlands, pursuant to which *inter-alia* 70.65% shares (on a fully diluted basis) held by it in PFW NV shall be transferred to DNEG.

The details as required under SEBI Circulars No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure A**.



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

Thanking You,
For **Prime Focus Limited**

Parina Shah
Company Secretary & Compliance Officer
Enclosure: Annexure



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Annexure A

Transfer of shares held by PF Overseas in PFW NV to DNEG – Share Swap

Sr. No	Particulars	Details
a.	the amount 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;	Details of PFW NV (on a standalone basis): 1. Income – INR 702 crores for financial year 2022-23 2. Net worth – INR 486 crores as on March 31, 2023
b.	date on which the agreement for sale has been entered into;	-
c.	the expected date of completion of sale/disposal;	Completed.
d.	consideration received from such sale/disposal;	Share swap – Transfer by PF Overseas of 5.84% shares (on a fully diluted basis) in PFW NV to DNEG, in consideration for 5.84% shares (on a fully diluted basis) in DNEG.
e.	brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	As on date, DNEG is a material subsidiary of the Company.
f.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	Yes. The transaction is done at arm’s length basis.
g.	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.
h.	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
i.	Others	Upon the completion of share swap, PFW NV continues to be a subsidiary of the Company.



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Transfer of shares held by A2R Holdings in PFW NV to DNEG – Share Swap

Sr. No	Particulars	Details
a.	the amount 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;	Details of PFW NV (on a standalone basis): 1. Income – INR 702 crores for financial year 2022-23 2. Net worth – INR 486 crores as on March 31, 2023
b.	date on which the agreement for sale has been entered into;	-
c.	the expected date of completion of sale/disposal;	Completed.
d.	consideration received from such sale/disposal;	Share swap – Transfer by A2R Holdings of 14.12% shares (on a fully diluted basis) in PFW NV to DNEG, in consideration for 14.12% shares (on a fully diluted basis) in DNEG.
e.	brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	As on date, DNEG is a material subsidiary of the Company.
f.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	Yes. The transaction is done at arm’s length basis.
g.	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.
h.	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
i.	Others	Upon completion of the share swap, PFW NV continues to be a subsidiary of the Company. Further on account of issuance of shares of DNEG to A2R Holdings, pursuant to the share swap, DNEG has ceased to be a wholly owned subsidiary of the Company, but continues to remain a subsidiary.



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PF 3D Co-Op Liquidation

Sr. No	Particulars	Details
a.	date of such binding agreement, if any, entered for sale of such unit/division, if any	Not Applicable
b.	amount of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year	Details of PF 3D Co-Op (on a standalone basis): 1. Income – INR 0.05 crores for financial year 2022-23 2. Net worth – INR 281 crores as on March 31, 2023
c.	date of closure or estimated time of closure	Expected to be liquidated by November 30, 2023
d.	reasons for closure	Internal group restructuring to simplify the holding structure – voluntary liquidation