

Naresh Malhotra  
201, Priyanka Apts, N.S. Road, J.V.P.D Scheme, Juhu, Mumbai – 400056

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**Date:** March 30, 2021

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 001  
**E-mail:** [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)  
(Scrip code: 532748)

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra-Kurla-Complex, Bandra (East)  
Mumbai – 400 051  
**E-mail:** [takeover@nse.co.in](mailto:takeover@nse.co.in)  
(Symbol: PFOCUS)

**Prime Focus Limited**

Prime Focus House, Linking Road,  
Opp. CITI Bank, Khar (West), Mumbai, Maharashtra, 400052  
**E-mail:** [ir.india@primefocus.com](mailto:ir.india@primefocus.com)

Dear Sir/ Madam,

**Subject: Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 read with circular dated August 5, 2015 issued by SEBI (No. CIR/CFD/POLICYCELL/3/2015).**

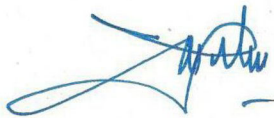
This disclosure is being made pursuant to a pledge created by Naresh Malhotra over 15,01,795 equity shares of Prime Focus Limited (“PFL”) held by him, in favour of Vistra (ITCL) India Limited (acting as a security trustee for YES Bank Limited) on March 25, 2021.

The disclosure is being filed under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, in the format prescribed *via* Securities and Exchange Board of India’s circular dated August 5, 2015, bearing reference no. CIR/CFD/POLICYCELL/3/2015.

Kindly take the same on record.

Thanking you

Yours faithfully



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**Naresh Malhotra**

**Encl:** As above

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**Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

(Ref: Securities and Exchange Board of India circular dated 05 August 2015 bearing reference no. CIR/CFD/POLICYCELL/3/2015)

**ANNEXURE- 1**

Name of the Target Company (TC)		Prime Focus Limited (“PFL”)		
Names of the stock exchanges where the shares of the target company are listed		BSE Limited National Stock Exchange of India Limited		
Date of reporting		March 30, 2021		
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked		<p>A pledge has been created over some of the equity shares held by Naresh Malhotra, a promoter of PFL.</p> <p>As on date, the following are disclosed as members of the promoter and promoter group of PFL:</p> <ol style="list-style-type: none"> <li>1. Naresh Malhotra;</li> <li>2. Namit Malhotra;</li> <li>3. Monsoon Studio Private Limited; and</li> <li>4. A2R Holdings.</li> </ol>		
Details of the creation of encumbrance:				
Name of the promoter (s) or PACs	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)	Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] /

Naresh Malhotra

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with him*												invocation [(1)-(3)]	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
Naresh Malhotra	6,22,01,546	20.79%	1,08,54,395 <sup>\$</sup>	3.63% <sup>\$</sup>	Creation (of pledge by Naresh Malhotra)	March 25, 2021	Pledge over 15,01,795 shares of PFL as held by Naresh Malhotra	Margin shortfall in the pledge created in favour of Vistra (ITCL) India Limited (security trustee for YES Bank Limited)	15,01,795	0.50%	Vistra (ITCL) India Limited (security trustee for YES Bank Limited)	1,23,56,190 <sup>\$</sup>	4.13%
Namit Malhotra	1,49,00,000	4.98%	29,88,790 <sup>\$</sup>	1.00% <sup>\$</sup>					Nil	Nil		29,88,790 <sup>\$</sup>	1.00% <sup>\$</sup>
Monsoon Studio Private Limited	100	0.00%	Nil	Nil					Nil	Nil		Nil	Nil
A2R Holdings	13,24,45,882	44.26%	Nil	Nil					Nil	Nil		Nil	Nil
			<i>Note:</i> See # below	<i>Note:</i> See # below								<i>Note:</i> See # below	<i>Note:</i> See # below

## Naresh Malhotra

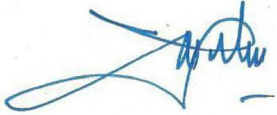
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**Notes:**

§ Of the total 1,23,56,190 equity shares of PFL (representing 4.13% of the share capital) held by Naresh Malhotra, 93,60,000 equity shares (representing 3.13% of the share capital) are pledged in favour of Yes Bank Limited directly and the balance pledge over 29,96,190 equity shares of PFL (representing 1.00% of the share capital), has been created in favour of Vistra (ITCL) India Limited (security trustee for YES Bank Limited)

# Please note that all equity shares held by members of the promoter and promoter group in PFL are subject to encumbrance created in favour of Novator Capital Limited, pursuant to a financing arrangement (entered into on December 18, 2020) amongst Namit Malhotra, A2R Holdings, Mauritius (an entity wholly owned by Namit Malhotra) and Novator Capital Limited. No direct pledge of equity shares of PFL has been created in favour of Novator Capital Limited. Please see the disclosures under Annexure I made on December 29, 2020, and March 22, 2021 in this respect.



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**Naresh Malhotra**

Place: Mumbai

Date: March 30, 2021

- \* *The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.*
- \*\* *For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.*
- \*\*\* *This would include name of both the lender and the trustee who may hold shares directly*