

October 7, 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 Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Fax Nos.:22723121/2037/2039

Dear Sir/Madam,

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

Sub: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”)

Further to our previous intimation letter dated August 22, 2019 and shareholders' approval dated September 30, 2019, please be informed that a business transfer agreement has been executed on October 7, 2019 between Prime Focus Limited (the “**Company**”) and DNEG Creative Services Limited, a subsidiary of the Company (“**DNEG**”), for sale of its business division, VFX business, as a going concern, on a slump sale basis, by the Company to DNEG (the “**BTA**”), for a consideration of upto Rs. 270 crores, subject to closing adjustments, if any, as specified in the BTA.

The details as required to be disclosed in relation to the above, pursuant to Regulation 30 of the LODR Regulations read with the SEBI circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015, are enclosed herewith as **Annexure A**.

You are requested to take the above on your record.

Thanking You,

For **Prime Focus Limited**

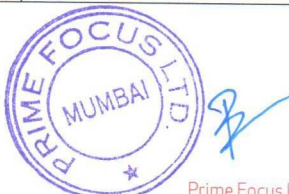
Parina Shah
Authorised Signatory



Encl.: a/a

Annexure A

	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. 43.77 crore (1.7% of consolidated revenues) Net Assets of Rs. 12.75 crore (2.4% of consolidated net worth)
2	Date on which the agreement for sale has been entered into	October 7, 2019
3	The expected date of completion of sale/disposal	The Closing shall take place on a date which is within 15 (fifteen) days (or such extended date as the Parties may mutually agree in writing) from the date of receipt or deemed receipt of the last of the CP Acceptance Letter by the Purchaser or the Seller, as applicable, upon satisfaction of the conditions precedent in accordance with the BTA.
4	Consideration received from such sale/disposal	The consideration for this transaction would be upto Rs. 270 Crores, subject to closing adjustments, if any
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 Creative Services Limited, 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.
7	Name of the entity(ies) forming part of the slump sale, details in brief such as size, turnover etc.	a) The Company (being the seller) having a turnover of Rs. 162.09 crore and networth of Rs. 1,119.76 crore; b) DNEG Creative Services Limited (being the buyer) having a turnover of Rs. 146.74 crore and networth of Rs. 241.68 crore





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8	Area of business of the entity(ies)	a) The Company is engaged in the business of providing post production services; b) DNEG Creative Services Limited is engaged in the business of VFX and 3D conversion.
9	Rationale for slump sale	For consolidating the VFX 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

