

Namit Malhotra

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

Date: June 20, 2023

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001

E-mail: 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

(Symbol: PFOCUS)

Prime Focus Limited

Prime Focus House, Linking Road,
Opp. CITI Bank, Khar (West), Mumbai, Maharashtra, 400052

E-mail: ir.india@primefocus.com

Dear Sir/ Madam,

Subject: Revised Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred as “Takeover Regulations”) read with master circular (No. SEBI/HO/CFD/PoD-1/P/CIR/2023/31) dated February 16, 2023 issued by the Securities and Exchange Board of India (SEBI).

Ref: BSE email dated June 09, 2023 from Rakesh Parekh

Re: Discrepancy in Disclosure as referred above.

This is with respect to the clarification sorted by BSE via email dated June 09, 2023 on discrepancy in Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred as “Takeover Regulations”) submitted to BSE on April 26, 2023 via email.

In this respect, please see below our clarifications and responses to the discrepancies raised by you in the above referred email:

Discrepancies :

1. Post Event holding of encumbered shares not tallying.

Response – The revised disclosure as mentioned above has Promoters wise details of encumbered shares with pre and post shareholding as per the format under the regulation which gives clarity in the post event holding of encumbered shares.

Kindly also note that A2R Holdings acquired 35,26,350 equity shares of Re. 1 each of PFL (aggregating to 1.18%), on April 25, 2023, from Mr. Naresh Malhotra, pursuant to an inter-se transfer of shares amongst promoter and promoter group.

The aforesaid inter-se transfer has resulted in change in details of shareholding held by A2R Holdings and Mr. Naresh Malhotra. However, there is no change in terms and conditions of encumbrances as disclosed earlier, and such shares. To further clarify, no fresh encumbrance has been created on equity

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shares of PFL, and only the pre and post holdings of certain members of the promoter and promoter group have changed pursuant to the aforesaid inter-se transfer, and this disclosure is being made by way of abundant caution.

2. Please mention the promoter wise details of pledge/ release transaction with its respective pre and post shareholding as per prescribed format under Regulation

Response: The revised disclosure as mentioned above has Promoters wise details of encumbered shares with pre and post shareholding as per the format under the regulation.

Kindly also note that A2R Holdings acquired 35,26,350 equity shares of Re. 1 each of PFL (aggregating to 1.18%), on April 25, 2023, from Mr. Naresh Malhotra, pursuant to an inter-se transfer of shares amongst promoter and promoter group.

The aforesaid inter-se transfer has resulted in change in details of shareholding held by A2R Holdings and Mr. Naresh Malhotra. However, there is no change in terms and conditions of encumbrances as disclosed earlier, and such shares. To further clarify, no fresh encumbrance has been created on equity shares of PFL, and only the pre and post holdings of certain members of the promoter and promoter group have changed pursuant to the aforesaid inter-se transfer, and this disclosure is being made by way of abundant caution.

The revised disclosure under Regulation 31 of the Takeover Regulations in the format specified by SEBI master circular bearing no. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023, has been enclosed as Annexure I after incorporating the change in shareholding details pursuant to the aforesaid inter se transfer.

Kindly take the above information/clarification on your record.

Thanking You,

Yours faithfully



Namit Malhotra

Encl:

Revised Annexure I under SEBI Master Circular no. SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023.

REVISED ANNEXURE I

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

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	Date of Original Reporting - April 26, 2023 Date of Revised Reporting – June 20, 2023
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	<p>The encumbrance created over shares of members of the promoter and promoter group of PFL is continuing since the previous disclosures – there has been an inter-se transfer of shares between promoter and promoter group but no new encumbrance has been created, and this disclosure is made by way of abundant caution.</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">1. Namit Malhotra;2. Naresh Malhotra.3. Monsoon Studio Private Limited; and4. A2R Holdings.
Details of the creation of encumbrance:	

Name of the promoter (s) or PACs with him*	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)] / 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
As on date, the following are disclosed as members of the promoter and promoter group of PFL: <ul style="list-style-type: none"> A2R Holdings Naresh Malhotra Namit Malhotra and Monsoon Studio Private Limited 	Total - 20,95,47,528 A2R Holdings – 13,24,45,882 Naresh Malhotra - 6,22,01,646 Namit Malhotra – 1,49,00,000 Monsoon Studio Private Limited - Nil	Total - 69.96 % A2R Holdings – 44.22% Naresh Malhotra – 20.77% Namit Malhotra – 4.97%	Total - 20,95,47,528 A2R Holdings – 13,24,45,882 Naresh Malhotra - 6,22,01,646 Namit Malhotra – 1,49,00,000 Monsoon Studio Private Limited - Nil	Total - 69.96% A2R Holdings – 44.22% Naresh Malhotra – 20.77% Namit Malhotra – 4.97%	Creation#	<ul style="list-style-type: none"> April 25, 2023 i.e. the date on which A2R Holdings acquired additional equity shares of PFL. Encumbrance over the shares held prior to such acquisitions on April 25, 2023 was created on: ✓ March 19, 2021 ✓ March 17, 2021 ✓ March 12, 2021 ✓ December 18, 2020 	<ul style="list-style-type: none"> Pledge over shares of A2R Holdings, which in aggregate holds 45.40% shares in PFL, as on date. Note: Separately, as on date, 100% shareholding of the promoter and promoter group of PFL is subject to encumbrance (including non-disposal undertaking in favour of Novator Capital Limited) 	<p>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:</p> <ul style="list-style-type: none"> the members of the promoter and promoter group of PFL, amongst other things, except as permitted thereunder/consented by Novator Capital Limited, are restricted from: (a) disposing of their shareholding in PFL; (b) ceasing control over PFL; and (c) creating any further encumbrance over the equity shares of PFL. a pledge has been created over Namit 	Total - 20,95,47,528 A2R Holdings – 13,59,72,232 Naresh Malhotra - 5,86,75,296 Namit Malhotra – 1,49,00,000 Monsoon Studio Private Limited - Nil	Total - 69.96% A2R Holdings – 45.40% Naresh Malhotra – 19.59% Namit Malhotra – 4.97% Monsoon Studio Private Limited – Nil	Novator Capital Limited	Total - 20,95,47,528 A2R Holdings – 13,59,72,232 Naresh Malhotra - 5,86,75,296 Namit Malhotra – 1,49,00,000 Monsoon Studio Private Limited - Nil	Total - 69.96% A2R Holdings – 45.40% Naresh Malhotra – 19.59% Namit Malhotra – 4.97% Monsoon Studio Private Limited – Nil

						✓ December 23, 2020		Malhotra's entire shareholding in A2R Holdings (being 100% of the issued paid up capital of A2R Holdings), in favour of Novator Capital Limited.					
								A2R Holdings has acquired 35,26,350 equity shares of PFL, from Naresh Malhotra representing 1.18% of PFL's share capital, on April 25, 2023.					



Namit Malhotra

Place: Mumbai

Date: June 20, 2023

- # The encumbrance created over shares of members of the promoter and promoter group of PFL is continuing since the previous disclosures – there has been an inter-se transfer of shares between promoter and promoter group but no new encumbrance has been created, and this disclosure is made by way of abundant caution.
- * *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*