

# Namit Malhotra

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

---

**Date:** December 28, 2020

**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 circular dated August 7, 2019 issued by SEBI (No. SEBI/HO/CFD/DCR1/CIR/P/2019/90).**

This disclosure is being made pursuant to a financing arrangement entered into between A2R Holdings, Mauritius (an entity wholly owned by Namit Malhotra), Namit Malhotra and Novator Capital Limited, on December 18, 2020 (“**Arrangement**”) and further to our earlier disclosure dated December 22, 2020 in this respect.

As part of the Arrangement, please note that a pledge has been created over Namit Malhotra’s entire shareholding in A2R Holdings (being 100% of the issued capital of A2R Holdings), in favour of Novator Capital Limited. Pursuant to an inter se transfer, A2R Holdings acquired 2,75,05,995 equity shares of Re. 1 each, of Prime Focus Limited (“**PFL**”), representing 9.19% of PFL’s share capital, on December 23, 2020. Given the conditions under the Arrangement (including the pledge over A2R Holdings’ shares) and the definition of “encumbrance” under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the enclosed disclosure is being made.

The enclosed disclosure is in the format prescribed via Securities and Exchange Board of India’s circular dated August 7, 2019, bearing reference no SEBI/HO/CFD/DCR1/CIR/P/2019/90.

Kindly take the same on record.

Thanking you

Yours faithfully



---

**Namit Malhotra**

**Encl:** As above

# Namit Malhotra

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

## Format for disclosure of reasons for encumbrance

(Ref: Securities and Exchange Board of India circular dated 07 August 2019 bearing reference no. SEBI/HO/CFD/DCR1/CIR/P/2019/90)

Name of listed company	Prime Focus Limited (“PFL”)
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	A pledge has been created over the entire shareholding of A2R Holdings, Mauritius (part of promoter and promoter group of PFL). A2R Holdings has acquired 2,75,05,995 equity shares of Re. 1 each, of PFL, representing 9.19% of PFL’s share capital, on December 23, 2020.
Total promoter shareholding in the listed company	10,46,07,641 equity shares, constituting 34.96% of share capital of PFL (aggregate shareholding of the promoter and promoter group in PFL)
Encumbered shares as a % of promoter shareholding	A pledge has been created over Namit Malhotra’s entire shareholding of A2R Holdings (a part of promoter and promoter group of PFL) in favour of Novator Capital Limited. A2R Holdings acquired 2,75,05,995 equity shares of PFL, representing 9.19% of PFL’s share capital, on December 23, 2020 pursuant to an <i>inter se</i> transfer. <sup>#</sup> Such shareholding of A2R Holdings in PFL constitutes 26.29% of the aggregate shareholding of the promoter and promoter group in PFL. <b>Note:</b> 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) <sup>##</sup>
Whether encumbered share is 50% or more of promoter shareholding	YES/ NO A pledge has been created over the entire shareholding of A2R Holdings (a part of promoter and promoter group of PFL). A2R Holdings holds 9.19% of share capital of PFL. Such shareholding of A2R Holdings in PFL constitutes 26.29% of the aggregate shareholding of the promoter and promoter group in PFL.

# Namit Malhotra

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

	<p><b>Note:</b> 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)<sup>##</sup></p>
<p>Whether encumbered share is 20% or more of total share capital</p>	<p><del>YES</del> / NO</p> <p>A pledge has been created over the entire shareholding of A2R Holdings (a part of promoter and promoter group of PFL) which is held by Namit Malhotra (i.e. 100% of the issued capital of A2R Holdings). A2R Holdings holds 9.19% of the shareholding in PFL.</p> <p><b>Note:</b> 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)<sup>##</sup></p>
<p><b>Details of all the existing events/ agreements pertaining to encumbrance</b></p>	
	<p>Encumbrance 1 (Date of creation of encumbrance: December 23, 2020, on which date A2R Holdings acquired shares in PFL)</p>
<p>Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)</p>	<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, a pledge has been created over Namit Malhotra's entire shareholding in A2R Holdings (being 100% of the issued share capital of A2R Holdings), in favour of Novator Capital Limited.<sup>#</sup></p> <p>A2R Holdings has acquired 2,75,05,995 equity shares of Re. 1 each, of PFL, representing 9.19% of PFL's share capital, on December 23, 2020, thereby resulting in pledge at the holding company level<sup>#</sup>.</p> <p>No direct pledge has been created on the shares of PFL.</p>
<p>No. and % of shares encumbered</p>	<p>100 ordinary shares, constituting 100% of share capital of A2R Holdings have been pledged.</p>

# Namit Malhotra

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

		A2R Holdings hold 2,75,05,995 equity shares of PFL, representing 9.19% of PFL's share capital.
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Novator Capital Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	<del>YES</del> / NO Novator Capital Limited is a private alternative investment firm
	Names of all other entities in the agreement	1. Namit Malhotra 2. A2R Holdings, Mauritius (wholly owned by Namit Malhotra), as the borrower of the loan facility 3. Novator Capital Limited (lender)
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Not applicable – It relates to a loan facility availed by A2R Holdings
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Not applicable – No direct pledge has been created over shares of PFL
	Amount involved (against which shares have been encumbered) (B)	
	Ratio of A / B	
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company  Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	For personal use by promoters and PACs – the facility has not been raised by PFL

<sup>#</sup> Encumbrance created in favour of Novator Capital Limited, under the facility arrangement, is subject to the existing pledge(s) and other encumbrances over the shareholding of promoter and promoter group, in PFL.

# Namit Malhotra

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

---

*## As disclosed in the disclosure dated December 22, 2020, pursuant to a financing arrangement entered into between A2R Holdings, Mauritius (an entity wholly owned by Namit Malhotra), Namit Malhotra and Novator Capital Limited on December 18, 2020, the members of the promoter and promoter group of PFL, amongst other things, except as permitted thereunder/consented to 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. Such encumbrance is subject to the existing pledge and other encumbrances over the shareholding of promoter and promoter group, in PFL.*



---

**Namit Malhotra**

Place: Mumbai

Date: December 28, 2020