

# Namit Malhotra

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

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**Date:** December 22, 2020

**BSE Limited**

Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 001

**E-mail:** [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra-Kurla-Complex, Bandra (East)  
Mumbai – 400 051

**Email:** [takeover@nse.co.in](mailto:takeover@nse.co.in)

**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, pursuant to which 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. The 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



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**Namit Malhotra**

**Encl:** As above

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## 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	The encumbrance has been created over the shares held by members of the promoter and promoter group of PFL, in the manner provided below.  As on date, the following are disclosed as members of the promoter and promoter group of PFL:  1. Namit Malhotra; 2. Monsoon Studio Private Limited; and 3. Naresh Malhotra.
Total promoter shareholding in the listed company	10,46,07,641 equity shares, constituting 34.96% of share capital of PFL
Encumbered shares as a % of promoter shareholding	100% shareholding of the promoter and promoter group of PFL <sup>#</sup>
Whether encumbered share is 50% or more of promoter shareholding	YES /NO
Whether encumbered share is 20% or more of total share capital	YES /NO

## Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance 1 (Date of creation of encumbrance: December 18, 2020)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	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, 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. Given the nature of the conditions under the arrangement, one or more conditions are likely to fall within the definition of the term

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		“encumbrance” for the purpose of Chapter V of the Takeover Regulations.#
No. and % of shares encumbered		10,46,07,641 equity shares, constituting 34.95% of share capital of PFL#
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.	YES/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 - The non-disposal undertaking has been provided over the shares held by the promoter and promoter group 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.	For personal use by promoters and PACs – the facility has not been raised by PFL

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	(a) Any other reason (please specify)	
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*# Encumbrance created in favour of Novator Capital Limited, under the facility arrangement, is subject to the existing pledge and other encumbrances over the shareholding of promoter and promoter group, in PFL.*



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**Namit Malhotra**

Place: Mumbai

Date: December 22, 2020