



October 22, 2021

To,  
The 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.: Scrp Code: BSE – 532748 / NSE – PFOCUS**

**Sub.: Outcome of the meeting of the board of directors (the “Board”) of Prime Focus Limited (the “Company”) held on October 22, 2021.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI LODR Regulations”), we would like to inform that a meeting of the Board of the Company was held today i.e. October 22, 2021, wherein the Board *inter-alia*, considered and approved Scheme of Amalgamation of **wholly owned subsidiary**, PF Digital Media Services Limited (“PF Digital” or “Transferor Company”) with the Company (“PFL” or “Transferee Company”) and their respective shareholders (“Scheme”) under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, subject to requisite approvals. (Disclosure is annexed as **Annexure A**).

The scheme will be filed with the Stock Exchanges as per the provisions of Regulation 37 of SEBI LODR Regulations and SEBI Master Circular dated December 22, 2020.

The Meeting of the Board commenced at 2:45 p.m. and concluded at 03:15 p.m.

Kindly take the above on your record and acknowledge receipt of the same.

Thanking You,  
For **Prime Focus Limited**

*Parina Shah*



**Parina Shah**  
**Company Secretary & Compliance Officer**  
Encl.: a/a

**Information required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015**

**“ANNEXURE A”**

Sr. No.	Particulars	Details
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.;	<p><b><u>Transferor Company:</u></b></p> <p>i. <b>PF Digital Media Services Limited (“PF Digital”):</b> Turnover – Rs.300.05 lakhs (as on March 31, 2021)</p> <p><b><u>Transferee Company:</u></b></p> <p>ii. <b>Prime Focus Limited (“PFL”):</b> Turnover – Rs.7,599.96 lakhs (as on March 31, 2021)</p>
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	<p>PF Digital is a wholly owned subsidiary of PFL and therefore the proposed amalgamation is between related party.</p> <p>The proposed amalgamation does not fall within purview of related party transaction in terms of Circular No. 30/2014 dated 17.07.2014 issued by Ministry of Corporate Affairs.</p>
3	Area of business of the entity(ies);	<ul style="list-style-type: none"> <li>• PF Digital is engaged in the business of post-production including film distribution through various channel.</li> <li>• PFL is engaged in the business of post-production activities including digital intermediate, and other technical and creative services to the Media and Entertainment industry.</li> </ul>
4	Rationale for amalgamation/merger	<p>a. The Transferor Company is a wholly owned subsidiary of the Transferee Company. With a view of consolidating the post-production business, it is proposed that the Transferor</p>





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		<p>Company be merged with the Transferee Company. A consolidated business would be better placed to take advantage of emerging opportunities in the market.</p> <p>b. The amalgamation of the Transferor Company with the Transferee Company will lead to better business synergies, improved overall operational efficiencies and cost savings.</p> <p>c. The amalgamation will also result in reduction in legal and regulatory compliances.</p> <p>d. The proposed amalgamation will reduce managerial overlaps.</p> <p>e. Rationalization of multiple entities and simplification of the group structure.</p>
5	In case of cash consideration – amount or otherwise share exchange ratio;	Not applicable. Since PF Digital is a wholly owned subsidiary of PFL, no shares will be issued in consideration of the merger.
6	Brief details of change in shareholding pattern (if any) of listed entity.	There will be no change in the shareholding pattern of the PFL as no shares are being issued pursuant to the merger.

