

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 3(2) READ WITH REGULATION 13(4), 14(3) AND 15(2) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, TO THE PUBLIC SHAREHOLDERS OF

# PRIME FOCUS LIMITED

Registered Office: Prime Focus House, Linking Road, Opp. Citi Bank, Khar (West), Mumbai, Maharashtra, 400052; CIN: L92100MH1997PLC108981; Tel No: 022-67155000; Fax No: 022-67155001 / 67155100; Website: www.primefocus.com

Open offer for acquisition of up to 8,23,71,046 (Eight Crores Twenty Three Lakh Seventy One Thousand Forty Six) fully paid up equity shares of face value of INR 1 (Rupee One) each of Prime Focus Limited ("Target Company"), representing 26% of the Expanded Voting Share Capital (as defined below) of the Target Company, from the Public Shareholders (as defined below) by A2R Holdings ("Acquirer") along with ARR Studio Private Limited ("PAC 1") and Mr. Namit Malhotra ("PAC 2", together with PAC 1, "PACs") acting in their capacity as persons acting in concert with the Acquirer ("Offer" / "Open Offer")

This detailed public statement ("DPS") is being issued by Keynote Financial Services Limited (formerly known as Keynote Corporate Services Limited), the manager to the Offer ("Manager"), for and on behalf of the Acquirer and the PACs, in compliance with Regulation 3(2) read with Regulations 13(4), 14(3), 15(2) and 15(3), and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations"), pursuant to the public announcement dated December 24, 2020 ("PA") in relation to this Offer, which was filed with BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), and together with BSE, "Stock Exchanges"). The PA was sent to the Securities and Exchange Board of India ("SEBI") on December 24, 2020, and to the Target Company on December 24, 2020, in terms of the SEBI (SAST) Regulations.

For the purpose of this DPS, the following terms have the meanings assigned to them below:

"Credit Suisse" means Credit Suisse AG, Singapore Branch;

"Expanded Voting Share Capital" means the total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (Tenth) working day from the closure of the tendering period of the Open Offer. This includes all the 1,75,62,734 (One Crore Seventy Five Lakh Sixty Two Thousand Seven Hundred Thirty Four) outstanding employee stock options granted to the employees of the Target Company and its subsidiaries, as on March 31, 2020. There have been no employee stock options granted by the Target Company post financial year 2016-17.

"Equity Shares" means fully paid up equity shares of face value of INR 1 (Rupee One) each of the Target Company;

"IDBI" means IDBI Trusteeship Services Limited;

"Public Shareholders" means all the public shareholders of the Target Company, and for the avoidance of doubt, excluding: (i) the members of the promoter and promoter group of the Target Company; (ii) the Acquirer and the PACs; (iii) the parties to the SPA (as defined below); and (iv) any persons deemed to be acting in concert with any of them as at the time of the Offer;

"Seller" means IDBI, acting in its capacity as debenture trustee on behalf of and for the benefit of Credit Suisse;

"SPA" means the share purchase agreement, dated December 24, 2020, entered into by the Acquirer and the Seller; and

"Working Day" means a working day of SEBI, in Mumbai.

## A. ACQUIRER, PACs, SELLERS, TARGET COMPANY AND OFFER

### A.1. Details of the Acquirer, PAC 1 and PAC 2

#### 1. Acquirer – A2R Holdings

1.1. The Acquirer is a private limited company incorporated on October 22, 2020, under the laws of Mauritius (company registration number: 176037). The name of the Acquirer has not changed since its incorporation.

1.2. The registered office of the Acquirer is situated at C/o. Amicorp (Mauritius) Limited, 6th Floor, Tower I, Nexteracon Building, Ebene, Mauritius.

1.3. The Acquirer currently does not conduct any business activity, and has been incorporated to act as an investment holding company.

1.4. The share capital of the Acquirer is USD 100 (United State Dollars One Hundred) comprising of 100 (Hundred) ordinary shares.

1.5. The Acquirer is wholly owned by Mr. Namit Malhotra (PAC 2). Mr. Namit Malhotra (PAC 2) also holds 99.99% shares of PAC 1.

1.6. The shares of the Acquirer are not listed on any stock exchange.

1.7. As on the date of this DPS, the Acquirer has not been prohibited by SEBI from dealing in securities in terms of directions issued under Section 11B of the Securities and Exchange Board of India Act, 1992, as amended ("SEBI Act") or under any other regulations made under the SEBI Act.

1.8. The Acquirer is part of the promoter and promoter group of the Target Company. As on the date of this DPS, the Acquirer holds 27,505,995 (Two Crores Seventy Five Lakhs and Five Thousand and Nine Hundred and Ninety Five) Equity Shares, representing 8.68% of the Expanded Voting Share Capital of the Target Company.

Further, as on the date of this DPS, Mr. Namit Malhotra (PAC 2), who is a director of the Acquirer and holds the entire shareholding of the Acquirer, is disclosed as one of the promoters of the Target Company and is also a non-executive director on the board of directors of the Target Company ("Board of Directors"). In addition, Mr. Naresh Malhotra, father of Mr. Namit Malhotra (PAC 2), is Chairman Emeritus and one of the promoters of the Target Company, and is also a whole-time director on the Board of Directors. Other than the above and the Underlying Transaction (as defined below), the Acquirer, and its directors and key employees have no relationship with or interest in the Target Company.

1.9. Other than Mr. Namit Malhotra (i.e. PAC 2), there are no common directors on the board of the Acquirer and the Board of Directors.

1.10. The Acquirer is a newly incorporated company (incorporated on October 22, 2020), and this is its first year of operations. Accordingly, no financial statements of the Acquirer are available.

### 2. Details of the PACs

#### 2.1. PAC 1 – ARR Studio Private Limited

2.1.1. PAC 1 is a private limited company incorporated on October 15, 2020, in India, under the Companies Act, 2013 (CIN No: U74999MH2020PTC348000). The name of PAC 1 has not changed since its incorporation.

2.1.2. The registered office of PAC 1 is situated at 201, Priyanka Apartments, N.S. 6th Road, J.V.P.D. Scheme, Juhu, Mumbai – 400 056.

2.1.3. PAC 1 has been incorporated to undertake the business of post-production services, camera rental and production services. PAC 1 has not commenced any business activities, as on the date of this DPS.

2.1.4. The authorised share capital of PAC 1 is INR 1,00,000 (Rupees One Lakh) divided into 10,000 (Ten Thousand) equity shares of INR 10 (Rupees Ten) each, and the paid-up share capital of PAC 1 is INR 100,000 (Rupees One Lakh) comprising of 10,000 (Ten Thousand) equity shares of INR 10 (Rupees Ten) each.

2.1.5. Mr. Namit Malhotra (PAC 2) holds 99.99% shareholding of PAC 1, which he acquired from Mr. Naresh Malhotra on December 26, 2020. He also holds 100% shareholding of the Acquirer.

2.1.6. Mr. Naresh Malhotra (father of Mr. Namit Malhotra (PAC 2)) is on the board of directors of PAC 1. Ms. Neeta Malhotra (mother of Mr. Namit Malhotra (PAC 2)) is on the board of directors of PAC 1 and holds 0.01% shareholding of PAC 1.

2.1.7. The shares of PAC 1 are not listed on any stock exchange.

2.1.8. As on the date of this DPS, PAC 1 has not been prohibited by SEBI from dealing in securities in terms of directions issued under Section 11B of the SEBI Act or under any other regulations made under the SEBI Act.

2.1.9. PAC 1 is part of the promoter and promoter group of the Target Company, and as on the date of this DPS, does not hold any Equity Shares in the Target Company. Mr. Namit Malhotra (PAC 2), who holds 99.99% shareholding of PAC 1, is disclosed as one of the promoters of the Target Company and is also a non-executive director on the Board of Directors. Further, Mr. Naresh Malhotra (father of PAC 2) who is on the board of directors of PAC 1, is the Chairman Emeritus and one of the promoters of the Target Company, and is also a whole-time director on the Board of Directors. Other than the above, PAC 1, and its directors and key employees have no relationship with or interest in the Target Company.

2.1.10. Other than Mr. Naresh Malhotra, there are no common directors on the board of PAC 1 and the Board of Directors.

2.1.11. PAC 1 is a newly incorporated company (incorporated on October 15, 2020), and this is its first year of operations. Accordingly, no financial statements of PAC 1 are available.

#### 2.2. PAC 2 – Mr. Namit Malhotra

2.2.1. Mr. Namit Malhotra, aged 44 years, son of Mr. Naresh Malhotra, a non-resident Indian currently residing at 16, Totteridge Common, London, N208NL, United Kingdom and having permanent address at 201, Priyanka Apartments, J.V.P.D Scheme, 6th Road, Vile Parle West, Mumbai – 400 056, is a commerce graduate with over 25 (Twenty Five) years of experience in the field of technology with a specialisation in post-production and visual effects.

2.2.2. As on the date of this DPS, PAC 2 holds 1,49,00,000 (One Crore and Forty Nine Lakh) Equity Shares representing 4.70% of the Expanded Voting Share Capital of the Target Company. PAC 2 along with the other members of the promoter and promoter group (including the Acquirer) holds 10,46,07,641 (Ten Crore Forty Six Lakh Seven Thousand Six Hundred Forty One) Equity Shares representing 33.02% of the Expanded Voting Share Capital of the Target Company, as on the date of this DPS.

2.2.3. As on the date of this DPS, PAC 2 is disclosed as one of the promoters of the Target Company and is also a non-executive director on the Board of Directors. In addition, Mr. Naresh Malhotra (father of Mr. Namit Malhotra (PAC 2)) is Chairman Emeritus, and one of the promoters of the Target Company, and is also a whole-time director on the Board of Directors.

2.2.4. PAC 2 holds 100% shares of the Acquirer and 99.99% shares of PAC 1. PAC 2 is also a director on the board of directors of the Acquirer. Mr. Naresh Malhotra (father of Mr. Namit Malhotra (PAC 2)) is on the board of directors of PAC 1. Ms. Neeta Malhotra (mother of Mr. Namit Malhotra (PAC 2)) is on the board of directors of PAC 1, and holds 0.01% shareholding of PAC 1.

2.2.5. As on the date of this DPS, PAC 2 has not been prohibited by SEBI from dealing in securities in terms of directions issued under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

2.2.6. The net worth of PAC 2 is INR 5,03,00,000 (Rupees Five Crore Three Lakhs) as certified vide certificate dated December 23, 2020 by Mr. V. Shivkumar (Membership No. 042673) proprietor of V. Shivkumar and Associates, Chartered Accountants, (FRN 112781W) having its office at 120, Damji Shamji Udyog Bhavan, First Floor, Vesra Desai Road, Andheri (West), Mumbai 400 053.

### B. Details of Seller – IDBI Trusteeship Services Limited

1. IDBI is a public limited company incorporated on March 8, 2001, under the provisions of the Companies Act, 1956 (CIN: U65991MH2001G01131154), and is registered as a debenture trustee with the SEBI under the relevant provisions of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended (bearing registration number IND000000460). There has been no change in name of IDBI since its incorporation.

2. The registered office of IDBI is situated at Asian Building, Ground floor, 17, R. Kamani Marg, Ballard Estate, Mumbai 400 001.

3. IDBI is acting in its capacity as the debenture trustee for the benefit of and on the instructions of Credit Suisse, for the purpose of the Underlying Transaction and the SPA.

4. Neither IDBI nor Credit Suisse are part of the promoter and promoter group of the Target Company.

5. IDBI carries on the business of providing *inter alia* debenture trustee services and allied activities, and is part of the IDBI group.

6. The shares of the Seller are not listed on any stock exchange.

7. The details of the shareholding of the Seller in the Target Company, prior to the Underlying Transaction are as follows:

Name	Number of Equity Shares	% vis-a-vis Expanded Voting Share Capital
IDBI Trusteeship Services Limited*	7,32,99,666**	23.14**
<b>Total</b>	<b>7,32,99,666**</b>	<b>23.14**</b>

\* For the purpose of the SPA, IDBI is acting in its capacity as the debenture trustee for the benefit of and on behalf of Credit Suisse. IDBI, in its own capacity, or acting for any person other than Credit Suisse, does not hold any Equity Shares of the Target Company, whether as a pledgee or otherwise.

\*\* The aforesaid Equity Shares are held by the Seller post invocation of a pledge which was created by Reliance Mediaworks Financial Services Private Limited. As on the date of this DPS, the Seller also holds a pledge (created by Reliance Mediaworks Financial Services Private Limited) over 3,16,39,695 Equity Shares, representing 9.99% of the Expanded Voting Share Capital. Such 3,16,39,695 Equity Shares form part of the Sale Shares proposed to be sold by the Seller to the Acquirer, under the SPA, and as per the terms of the SPA, the Seller shall exercise its rights as a pledgee to enable the sale of such Equity Shares to the Acquirer.

8. IDBI has confirmed that, as of the date of this DPS, it has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act or any other regulations made under the SEBI Act.

### C. Details of the Target Company: Prime Focus Limited

1. Prime Focus Limited is a public limited company incorporated on June 24, 1997 as 'Prime Focus Private Limited' under the Companies Act, 1956. On April 24, 2000, the name of the Target Company was changed to 'Prime Focus Limited'. There has been no change in the name of the Target Company in the last 3 (three) years.

2. The registered office of the Target Company is situated at Prime Focus House, Linking Road, Opp. Citi Bank, Khar (West), Mumbai – 400 052, Maharashtra. The corporate identification number of the Target Company is L92100MH1997PLC108981.

3. The Equity Shares of the Target Company are listed on BSE (SCRIP CODE: 532748) and NSE (Symbol: PFOCUS). The ISIN of the Target Company is INE367G01038.

4. The principal business activity of the Target Company is providing end to end creative services, technology services, production services and post-production services to the media and entertainment industry.

5. As of the date of this DPS, the authorized share capital of the Target Company is INR 45,00,00,000 (Rupees Forty Five Crores) divided into 45,00,00,000 (Forty Five Crores) Equity Shares. As of the date of this DPS, the subscribed and fully paid-up equity share capital of the Target Company is INR 29,92,48,978 (Rupees Twenty Nine Crores Ninety Two Lakhs Forty Eight Thousand Nine Hundred Seventy Eight) comprising 29,92,48,978 (Twenty Nine Crores Ninety Two Lakhs Forty Eight Thousand Nine Hundred Seventy Eight) fully paid-up Equity Shares.

6. As on March 31, 2020, there were 1,75,62,734 (One Crore Seventy Five Lakhs Sixty Two Thousand Seven Hundred and Thirty Four) outstanding employee stock options granted to employees of the Target Company and its subsidiaries. There have been no employee stock options granted by the Target Company post financial year 2016-17.

7. The Equity Shares of the Target Company are not frequently traded within the meaning of explanation provided in Regulation 2(1)(j) of the SEBI (SAST) Regulations.

8. The key financial information of the Target Company is as below. This is based on its audited consolidated financial statements, as at and for the financial years ended March 31, 2020, March 31, 2019 and March 31, 2018 audited by Deloitte Haskins & Sells, the statutory auditors of the Target Company, and the unaudited consolidated financials as at and for the six month period ended September 30, 2020, which have been subject to limited review by Deloitte Haskins & Sells, the statutory auditors of the Target Company.

(INR in Crores, except earnings per share data)

Particulars	Financial year ended on March 31, 2020	Financial year ended on March 31, 2019	Financial year ended on March 31, 2018	As at and for the six-month ended September 30, 2020
Total income (including other income)	3,013.24	2,663.74	2,291.92	1,264.58
Profit after tax (loss)	(153.88)	(32.95)	(44.40)	5.71
Equity share capital	29.92	29.92	29.92	29.92
Reserves and surplus	362.50	415.95	463.17	379.79
Earnings per Equity Share (after exceptional items) (net of Tax)				
Basic	(5.14)	(1.10)	(1.49)	0.19
Diluted	(5.14)	(1.10)	(1.49)	0.19
Net worth /shareholders' funds	392.42	528.37	575.59	409.71

### D. Details of the Offer

1. This Offer is a mandatory offer being made under Regulation 3(2) and other applicable provisions of the SEBI (SAST) Regulations, pursuant to the proposed acquisition of shares and voting rights, by the Acquirer, in the Target Company, in accordance with the terms of the SPA. Please see Part II (Background to the Open Offer) below, for further details.

2. This Offer is being made by the Acquirer and the PACs to the Public Shareholders of the Target Company for the acquisition of up to 8,23,71,046 (Eight Crores Twenty Three Lakh Seventy One Thousand Forty Six) fully paid up Equity Shares of the face value of INR 1 (Rupee One) each of the Target Company constituting 26% of the Expanded Voting Share Capital ("Offer Shares"), at a price of INR 44.15 (Rupees Forty Four and Fifteen paise) per Equity Share ("Offer Price"), subject to the terms and conditions set out in the PA, this DPS and to be set out in the letter of offer ("LOF") that is proposed to be issued in accordance with the SEBI (SAST) Regulations.

3. The Offer Price has been determined in accordance with the provisions of Regulation 8(2) of the SEBI (SAST) Regulations. Assuming full acceptance of the Offer, the aggregate consideration payable by the Acquirer to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be INR 3,63,66,81,680.90 (Three Hundred Sixty Three Crores Sixty Six Lakh Eighty One Thousand Six Hundred Eighty and Ninety Paise) ("Maximum Open Offer Consideration").

4. The Offer Price is payable in cash, in accordance with Regulation 9(1) of SEBI (SAST) Regulations and the terms and conditions mentioned in the PA and this DPS, as well as the LOF, to be issued in accordance with the SEBI (SAST) Regulations.

5. As of the date of this DPS (i) there are no partly paid-up Equity Shares; and (ii) except the outstanding employee stock options, there are no other outstanding convertible instruments (including warrants, fully convertible securities, and partly convertible securities) issued by the Target Company.

6. To the best of the knowledge of the Acquirer and the PACs, as on date of DPS, there are no statutory approvals required by the Acquirer and the PACs to complete the acquisition of the Offer Shares. However, if any statutory approvals are required or become applicable prior to completion of the Offer, the Offer will be subject to the receipt of such statutory approvals. In the event that any statutory approvals required are not obtained or are finally refused or are otherwise not received for reasons outside the reasonable control of the Acquirer and/or the PACs, the Acquirer and the PACs may withdraw the Offer under Regulation 23 of the SEBI (SAST) Regulations.

7. To the best of the knowledge of the Acquirer and the PACs, as on the date of this DPS, no statutory approvals are required by the Acquirer and the PACs to complete the Underlying Transaction.

8. The Offer shares validly tendered by the Public Shareholders in this Offer will be acquired by the Acquirer in accordance with the terms and conditions set forth in this DPS and the terms and conditions which will be set out in the LOF.

9. Where any statutory or other approval extends to some but not all of the Public Shareholders, the Acquirer and the PACs shall have the option to make payment to such Public Shareholders in respect of whom no statutory or other approvals are required in order to complete this Offer. Further, the Public Shareholders who tender their Equity Shares in this Offer shall ensure that the Equity Shares are clear from all liens, charges, equitable interests and encumbrances. The Acquirer and/or the PACs shall acquire the Equity Shares of the Public Shareholders in accordance with the terms and conditions set forth in this DPS and the terms and conditions which will be set out in the LOF.

10. Non-resident Indians ("NRIs"), overseas corporate bodies ("OCBs") and other non-resident holders of the Equity Shares, if any, must obtain all requisite approvals/exemptions required to tender the Equity Shares held by them, in this Offer, and submit such approvals/exemptions along with the documents required to accept this Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and foreign portfolio investors ("FPIs")) had required any approvals/exemptions (including from the Reserve Bank of India ("RBI") or any other regulatory body, if applicable) in respect of the Equity Shares held by them, they will be required to submit such previous approvals/exemptions that they would have obtained for holding the Equity Shares, along with the other documents required to be tendered to accept this Offer. In the event such approvals/exemptions are not submitted, the Acquirer and/or the PACs reserve the right to reject such Equity Shares tendered in this Offer.

11. The Offer is not conditional on any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations.

12. The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

13. There are no conditions in the underlying agreement i.e. SPA, the meeting of which are outside the reasonable control of Acquirer and the PACs, and in view of which the Offer might be withdrawn under Regulation 23 of the SEBI (SAST) Regulations.

14. The Offer Shares will be acquired by the Acquirer and/or PACs free from all liens, charges and encumbrances and together with all rights attached thereto, including the rights to all dividends or other distributions hereinafter declared, made or paid, and the tendering Public Shareholder shall have obtained all necessary consents for it to sell the Offer Shares on the foregoing basis. The Offer Shares that are subject to any charge, lien or encumbrance are liable to be rejected in the Offer.

15. As on the date of this DPS, in terms of Regulation 25(2) of the SEBI (SAST) Regulations, the Acquirer and the PACs do not have any intention to alienate, whether by way of sale, lease, encumber or otherwise, any material assets of the Target Company or its subsidiaries, during the period of 2 (two) years from the completion of the Offer, except:

(a) in the ordinary course of business;

(b) to the extent required for the purpose of restructuring, rationalization and/or streamlining their holding in the Target Company or the holding of the Target Company in its subsidiaries, and/or the operations, business, assets, investments, liabilities or otherwise of the Target Company or its subsidiaries through arrangements, restructurings, mergers, demergers, sale of assets or undertakings, and/or negotiation or re-negotiation or termination of existing contractual arrangements, which decisions shall be taken as per the procedures set out in the applicable laws, pursuant to business requirements, and in line with opportunities or changes in economic circumstances from time to time;

(c) on account of regulatory approvals or conditions, or compliance with any law that is binding on or applicable to the operations of the Target Company or its subsidiaries; or

(d) as has already been disclosed in the public domain.

16. Other than the above, if the Acquirer and/or the PACs intend to alienate the material assets of Target Company or its subsidiaries, within a period of 2 (two) years from the completion of the Offer, a special resolution of the shareholders of the Target Company (as any of the entities controlled by it, as applicable, in accordance with proviso to Regulation 25(2) of the SEBI (SAST) Regulations) would be taken, before undertaking alienation of such material assets.

17. As per Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations") read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain minimum public shareholding, as determined in accordance with the SCRR, on a continuous basis for listing. Upon completion of the Offer and the Underlying Transaction, if public shareholding of the Target Company falls below the minimum level of public shareholding as required to be maintained by the Target Company as per the SCRR and the SEBI LODR Regulations, the Acquirer and the PACs undertake to take necessary steps to facilitate the compliance by the Target Company with the relevant provisions prescribed under the SCRR, as per the requirements of Regulation 7(4) of the SEBI (SAST) Regulations and/or the SEBI LODR Regulations, within the time period stated therein, i.e., to bring down the non-public shareholding to 75% within 12 (Twelve) months from the date of such fall in the public shareholding to below 25%, through permitted routes and any other such routes as may be approved by SEBI from time to time.

18. The Manager to the Offer does not hold any Equity Shares in the Target Company as on the date of this DPS. The Manager to the Offer shall not deal in, on its own account, in the Equity Shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 (Fifteen) days from the date on which the payment of consideration to the shareholders who have accepted the Open Offer is made, or the date on which the Open Offer is withdrawn, as the case may be.

### II. BACKGROUND TO THE OFFER

1. The Open Offer is a mandatory offer being made in compliance with Regulation 3(2) and other applicable provisions of the SEBI (SAST) Regulations, pursuant to the execution of the SPA between the Acquirer and the Seller, on December 24, 2020.

2. The Acquirer has entered into the SPA with the Seller, on December 24, 2020, pursuant to which the Acquirer has agreed to acquire an aggregate of 10,49,39,361 (Ten Crores Forty Nine Lakh Thirty Nine Thousand Three Hundred and Sixty One) Equity Shares representing 33.12% of the Expanded Voting Share Capital of the Target Company, in 2 (two) tranches ("Sale Shares"), subject to terms and conditions of the SPA ("Underlying Transaction"), as follows:

(a) 7,32,99,666 (Seven Crore Thirty Two Lakh Ninety Nine Thousand Six Hundred and Sixty Six) Equity Shares, constituting 23.14% of the Expanded Voting Share Capital ("Tranche 1 Shares"), upon completion of the Open Offer and other conditions precedents (unless waived) ("Tranche 1 Sale"). The Seller holds the Tranche 1 Shares pursuant to an invocation of pledge created by Reliance Mediaworks Financial Services Private Limited ("Pledgor"), in favour of the Seller; and

(b) 3,16,39,695 (Three Crore Sixteen Lakh Thirty Nine Thousand Six Hundred and Ninety Five) Equity Shares, constituting 9.99% of the Expanded Voting Share Capital ("Tranche 2 Shares"), upon completion of the Tranche 1 Sale. As on the date of this DPS, the Tranche 2 Shares are pledged in favour of the Seller (acting in its capacity as debenture trustee on behalf of and for the benefit of Credit Suisse), by the Pledgor. Such Tranche 2 Shares form part of the Sale Shares proposed to be sold by the Seller to the Acquirer, under the SPA, and as per the terms of the SPA, the Seller shall exercise its rights as a pledgee to enable the sale of such Equity Shares to the Acquirer.

3. The SPA also sets forth the terms and conditions on which the Seller has agreed to sell, and the Acquirer has agreed to purchase, the Sale Shares, and the respective rights and obligations of the Seller and the Acquirer in this respect.

4. The salient features of the SPA are as follows:

4.1. As on the date of execution of the SPA, the Seller held the Tranche 1 Shares, which have been acquired by the Seller pursuant to invocation of pledge (in calendar year 2019) over such Tranche 1 Shares, created by the Pledgor, in favour of the Seller as security (amongst other securities) for the listed, rated non-convertible debentures aggregating to INR 6,50,00,00,000 (Rupees Six Hundred Fifty Crore) issued by the Pledgor to Credit Suisse ("NCDs").

4.2. The consummation of the Tranche 1 Sale (i.e. sale of the Tranche 1 Shares by the Seller to the Acquirer) is proposed after the completion of the Open Offer, subject to satisfaction of the other conditions precedent set out in the SPA (unless waived in accordance with the provisions thereof) in this behalf, including:

(a) the Acquirer and the Seller having all requisite approvals in place for the Underlying Transaction;

(b) the Seller having obtained a letter of authorisation from Credit Suisse, authorising the Seller to transfer the First Tranche Sale Shares to the Purchaser;

(c) no material adverse effect shall have occurred;

(d) the Acquirer having obtained a valuation report certifying the fair value of the Sale Shares, from a reputable Chartered Accountant or the Manager to the Offer.

4.3. The Seller holds pledge over the Tranche 2 Shares, as security (among other securities) for the NCDs. Such Tranche 2 Shares form part of the Sale Shares proposed to be sold by the Seller to the Acquirer, under the SPA. As per the terms of the SPA, the Seller will be exercising its rights of a pledgee over the Tranche 2 Shares and acquire such Tranche 2 Shares, within 7 (Seven) business days of the Tranche 1 Sale, to enable the sale of such Equity Shares to the Acquirer. The Tranche 2 Shares are proposed to be sold by the Seller to the Acquirer, after completion of (a) the Tranche 1 Sale; and (b) the conditions set out in Paragraph 4.2 above (unless waived in accordance with the provisions thereof), as applicable with respect to the Tranche 2 Shares, in terms of the SPA.

4.4. The consideration payable by the Acquirer to the Seller for acquisition of the Sale Shares is INR 44.15 (Rupees Forty Four and Fifteen paise) per Sale Share ("Sale Share Price"),

**Mindteck**  
**Mindteck (India) Limited**  
 (CIN: L30007KA1991PLC039702)  
 Registered Office: A.M.R. Tech Park, Block 1, 3<sup>rd</sup> Floor, #664, 23/24, Hosur Main Road, Bommanahalli, Bengaluru - 560 068

**NOTICE**  
 Notice is hereby given pursuant to Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that 219<sup>th</sup> Meeting of the Board of Directors of the Company will be held on Thursday, February 11, 2021, *inter alia*, to consider, approve and take on record the Unaudited Financial Results of the Company for the Quarter ended December 31, 2020. For further details you may visit [www.mindteck.com](http://www.mindteck.com), [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

For Mindteck (India) Limited  
 Sd/-  
**Shivarama Adiga S.**  
 VP-Legal and Company Secretary

Place: Bengaluru  
 Date: December 31, 2020

**MAGMA**  
 Investing in the smallest dream  
**MAGMA FINCORP LIMITED**  
 (CIN: L51504WB1978PLC031813)  
 Regd. Office: "Development House", 24, Park Street, Kolkata - 700 016  
 Phone: 033-44017350  
 Website: [www.magma.co.in](http://www.magma.co.in) • Email id: [secretary@magma.co.in](mailto:secretary@magma.co.in)

**NOTICE**  
 Notice is hereby given that pursuant to Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Friday, 05 February 2021 to *inter alia* consider, approve and take on record the Unaudited Financial Results (Standalone as well as Consolidated) for the quarter ending 31 December 2020.

The aforesaid details are also hosted on the Company's website ([www.magma.co.in](http://www.magma.co.in)) and on the Stock Exchange websites ([www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com))

For and on behalf of the Board  
 For Magma Fincorp Limited  
 Sd/-  
**Shabnum Zaman**  
 Company Secretary

Place : Kolkata  
 Date : 30 December, 2020

**L&T Technology Services**  
**L&T TECHNOLOGY SERVICES LIMITED**  
 (A subsidiary of Larsen & Toubro Limited)  
 (CIN: L72900MH2012PLC232169)  
 Registered Office: L&T House, N.M. Marg, Ballard Estate, Mumbai - 400 001.  
 Tel: (91 22) 6752 5656; Fax: (9122) 6752 5893  
 E-mail: [investor@lts.com](mailto:investor@lts.com) Website: [www.LTTS.com](http://www.LTTS.com)

**NOTICE**  
 Pursuant to Regulation 29 read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, NOTICE IS HEREBY GIVEN that a meeting of the Board of Directors of the Company will be held on **Wednesday, January 20, 2021** *inter alia*, to consider and approve the unaudited financial statements (standalone & consolidated) for the quarter and nine months ended **December 31, 2020**.

This intimation is also available on the website of the Company, at [www.LTTS.com](http://www.LTTS.com) and also on the website of the Stock exchanges where the shares of the Company are listed at [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com).

For L&T TECHNOLOGY SERVICES LIMITED  
**KAPIL BHALLA**  
 COMPANY SECRETARY  
 (F3485)

Place: Mumbai  
 Date : December 31, 2020

**ICICI Prudential Asset Management Company Limited**  
 Corporate Identity Number: U99999DL1993PLC054135

**Registered Office:** 12<sup>th</sup> Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001.  
**Corporate Office:** One BKC, 13<sup>th</sup> Floor, Bandra Kurla Complex, Mumbai - 400 051.  
 Tel.: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: [www.iciciprpfm.com](http://www.iciciprpfm.com),  
 Email id: [enquiry@iciciprpfm.com](mailto:enquiry@iciciprpfm.com)

**Central Service Office:** 2<sup>nd</sup> Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (E), Mumbai - 400 063. Tel.: 022 2685 2000 Fax: 022 26868313

**Notice to the Investors/Unit holders of ICICI Prudential Equity & Debt Fund and ICICI Prudential Balanced Advantage Fund (the Schemes)**  
 Notice is hereby given that ICICI Prudential Trust Limited, Trustee to ICICI Prudential Mutual Fund has approved declaration of the following dividend under the dividend option of the Schemes, subject to availability of distributable surplus on the record date i.e on January 6, 2021\*:

Name of the Schemes/Plans	Dividend (₹ per unit) (Face value of ₹ 10/- each) <sup>#</sup>	NAV as on December 30, 2020 (₹ Per unit)
<b>ICICI Prudential Equity &amp; Debt Fund</b>		
Monthly Dividend	0.16	22.27
Direct Plan - Monthly Dividend	0.16	31.70
<b>ICICI Prudential Balanced Advantage Fund</b>		
Monthly Dividend	0.07	15.71
Direct Plan - Monthly Dividend	0.07	17.70

\$ The dividend payout will be subject to the availability of distributable surplus and may be lower depending upon the extent of distributable surplus available on the record date under the dividend option of the Schemes.  
 # Subject to deduction of applicable statutory levy.  
 \* or the immediately following Business Day, if that day is a Non - Business Day.  
 Dividend will be paid to all the unit holders/beneficial owners whose names appear in the register of unit holders/Statement of beneficial owners maintained by the Depositories, as applicable under the dividend option of the Schemes, at the close of business hours on the record date.

**It should be noted that pursuant to payment of dividend, the NAV of the dividend option of the Schemes would fall to the extent of dividend payout and statutory levy (if applicable).**

**Suspension of trading of units of ICICI Prudential Value Fund - Series 12 (Value Fund - S12):**  
 The units of Value Fund - S12 are listed on BSE. The trading of units of Value Fund - S12 stands suspended on BSE with effect from closing hours of trading of December 31, 2020. For the purposes of redemption proceeds, the record date shall be January 5, 2021.

For ICICI Prudential Asset Management Company Limited  
 Sd/-  
**Authorised Signatory**  
 Place : Mumbai  
 Date : December 31, 2020  
 No. 001/01/2021

**To know more, call 1800 222 999/1800 200 6666 or visit [www.iciciprpfm.com](http://www.iciciprpfm.com)**

**BSE Disclaimer:** It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the Scheme Information Document (SID) has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the SID. The investors are advised to refer to the SID for the full text of the Disclaimer clause of the BSE Limited.

As part of the Go Green Initiative, investors are encouraged to register/update their e-mail id and mobile number to support paper-less communications.

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness Programs across the country. To know more about it, please visit <https://www.iciciprpfm.com> or visit AMFI's website <https://www.amfiindia.com>

**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

**Notice for Sale of Assets of SRS LIMITED IN LIQUIDATION**  
 CIN: L74999HR2000PLC040183  
 Registered & Corporate office: SRS Multiplex, 2nd Floor, City Centre, Sector-12 Faridabad, Haryana- 121007  
 Liquidator :- Mr. Ashok Kumar Gulla  
 Liquidator Address:- 23, IAPL House, 2<sup>nd</sup> Floor, South Patel Nagar, New Delhi - 110008

**SALE OF ASSETS IN LIQUIDATION UNDER INSOLVENCY AND BANKRUPTCY CODE 2016**  
**E-AUCTION SALE NOTICE**

Sale of assets owned by SRS Limited forming part of Liquidation estate in possession of the liquidator appointed by Hon'ble National Company Law Tribunal, Chandigarh Bench vide order dated 15.10.2019. The sale of E-Auction shall be done through <https://ncltauction.auctiontignr.net>.

Assets	Block	Reserve Price (₹s.)	Earnest Money Deposit (₹s.)	Bid Incremental Value
100% Equity shares of SRS Entertainment India Limited, engaged in cinema business and operating from 12 screens at 4 locations (leasehold premises).	Block 1	77,50,000/-	77,50,000/-	10,00,000/-
Vehicle Car Accord [2006 Model]	Block 2	6,000/-	6,000/-	5,000/-

E-Auction will be conducted on "As is where is basis", "As is what is basis", "Whatever the basis" and "No recourse" basis. Last Date to submit Bid Application Form for access to Virtual Data Room, carrying out due diligence and to submit EMD has been now extended to 12.01.2021 from earlier date 31.12.2020. The E-Auction shall now be conducted on January 15, 2021 (instead of January 2, 2021) from 11:00 A.M. to 4:00 P.M. In case the bids are received in last 15 minutes then the bid timings shall get extended by another 15 minutes. For further details please Contact Mr. Ashok Kumar Gulla at cell no. +91-9674713222, Mr. Dhara Madan at cell no. +91-9999808581 and Ms. Priya Jain at cell no. +91-7101096895. Complete e-auction process document containing the details of assets and other relevant information are available at website <https://rbsa.in/announcements.html> or <https://ncltauction.auctiontignr.net> or through email at [ip.srs@rbsa.in](mailto:ip.srs@rbsa.in). For any support relating to Auctioning kindly contact Mr. Praveen Kumar (T. No. 9727778828 or 07968136854/5551079-681368500).

Sd/-  
**Ashok Kumar Gulla** Liquidator for SRS Limited  
 IBS/PA-003/IP-N00024/2017-2018/10174  
[ashokgulla@rbsa.in](mailto:ashokgulla@rbsa.in); [ip.srs@rbsa.in](mailto:ip.srs@rbsa.in)  
 RBSA Restructuring Advisors LLP  
 Flat No.23, I A P L House, 2nd Floor  
 South Patel Nagar, New Delhi, 110008

Place: New Delhi  
 Date: 31.12.2020

**MUTUAL FUNDS**  
 Sahi Hai  
**uti**  
 UTI Mutual Fund  
 Haq, ek behtar zindagi ka.

**NOTICE - DIVIDEND DECLARATION**  
**UTI Arbitrage Fund**

Name of the Plan	Quantum of Dividend (Gross Distributable Amt.)*		Record Date	Face Value (per unit)	NAV as on
	%	₹ per unit			30-12-20 (per unit)
UTI Arbitrage Fund - Dividend Option Regular Plan	0.70	0.0700	Wednesday January 06, 2021	₹10.00	15.7462
UTI Arbitrage Fund - Dividend Option Direct Plan					16.9424

\*Distribution of above dividend are subject to the availability of distributable surplus as on record date. Dividend payment to the investor will be lower to the extent of statutory levy (if applicable).

**Pursuant to payment of dividend, the NAV of the dividend options of the scheme would fall to the extent of payout and statutory levy (if applicable).**

Such of the unitholders under the dividend options whose names appear in the register of unitholders as at the close of business hours on the record date fixed for each dividend distribution shall be entitled to receive the dividend so distributed.

Mumbai  
 December 31, 2020  
 Toll Free No.: 1800 266 1230  
 Website: [www.utimf.com](http://www.utimf.com)

**The time to invest now is through - UTI SIP**  
**REGISTERED OFFICE:** UTI Tower, 3<sup>rd</sup> Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.  
 Phone: 022 - 66786666. UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund)  
 E-mail: [invest@uti.co.in](mailto:invest@uti.co.in), [UTI-U65991MH2002PLC137867](mailto:UTI-U65991MH2002PLC137867).  
 For more information, please contact the nearest UTI Financial Centre or your AMFI/NISM Certified Mutual Fund distributor, for a copy of Statement of Additional Information, Scheme Information Document and Key Information Memorandum cum Application Form.  
 UTI-SIP is only an investment option applied to various equity, debt and balanced schemes of UTI Mutual Fund (UTI MF) and is not the name of a scheme / plan of UTI MF.  
**Mutual Fund investments are subject to market risks, read all scheme related documents carefully.**

6. Since the date of the PA, there has been no corporate action in the Target Company warranting adjustment of relevant price parameters under Regulation 8(9) of the SEBI (SAST) Regulations. The Offer Price may be revised in the event of any corporate actions like bonus, rights, split, etc. where the record date for effecting such corporate actions falls within 3 (Three) Working Days prior to the commencement of Tendering Period of the Offer.

7. As on date of this DPS, there has been no revision in the Offer Price or Offer Size. The Offer Price may be subject to upward revision, if any, pursuant to the SEBI (SAST) Regulations or at the discretion of the Acquirer at any time prior to 1 (One) Working Day before the commencement of the tendering period in accordance with Regulation 18(4) of the SEBI (SAST) Regulations. In the event of such revision, (i) the Acquirer and/or PACs shall make corresponding increases to the escrow amounts; and (ii) make a public announcement in the same newspapers in which this DPS has been published; and (iii) simultaneously with the issue of such public announcement, inform SEBI, the Stock Exchanges and the Target Company at its registered office of such revision.

8. If the Acquirer acquires or agrees to acquire any Equity Shares or voting rights in the Target Company during the offer period, whether by subscription or purchase, at a price higher than the Offer Price, the Offer Price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(8) of the SEBI (SAST) Regulations. Provided that no such acquisition shall be made after the 3<sup>rd</sup> (Third) Working Day prior to the commencement of the tendering period and until the expiry of the tendering period of this Offer.

9. If the Acquirer acquires Equity Shares of the Target Company during the period of 26 (Twenty Six) weeks after the tendering period at a price higher than the Offer Price per Equity Share, then the Acquirer shall pay the difference between the highest acquisition price and the Offer Price, to all Public Shareholders whose shares have been accepted in the Offer within 60 (Sixty) days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under an Open Offer under the SEBI (SAST) Regulations, or pursuant to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, or open market purchases made in the ordinary course on the Stock Exchanges, not being negotiated acquisition of Equity Shares of the Target Company in any form.

**V. FINANCIAL ARRANGEMENTS**

1. The total funding requirement for the Offer, assuming full acceptance, is the Maximum Open Offer Consideration (i.e. INR 3,63,66,81,680.90 Rupees Three Hundred Sixty Three Crore Sixty Six Lakh Eighty One Thousand Six Hundred Eighty and Ninety Paise).

2. The Acquirer and the PACs have confirmed that they have adequate and firm financial arrangements to fulfil the payment obligations in the Offer in accordance with the SEBI (SAST) Regulations. The Acquirer has access to undrawn credit facilities from a third party overseas corporate body for this purpose, for which security (including pledge of shares of the Acquirer) has been provided *inter alia* by PAC 2, and if required, PAC 1 proposes to fund a part of the Maximum Open Offer Consideration through internal sources of funds and/or the funds received from the Acquirer.

3. M/s. V. Shivkumar and Associates, Chartered Accountants, (FRN 112781W) having its office at 120, Damji Shamji Udoyog Bhavan, First Floor, Veera Desai Road, Andheri (West), Mumbai 400 053. Phone No.: 022 26734852/4928, Email: [vs@vsca.com](mailto:vs@vsca.com), has vide its certificate dated December 23, 2020 certified that the Acquirer has made firm financial arrangements for financing the acquisition of Equity Shares under the Offer.

4. In accordance with Regulation 17 of the SEBI (SAST) Regulations, as a security for the performance, the Acquirer, PAC 1 and the Manager to the Offer have entered into an escrow agreement with Yes Bank Limited (acting through its office at YES BANK Tower, One International Center - 2, 15th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013) ("Escrow Agent") on December 21, 2020 ("Escrow Agreement") and by way of security for performance by the Acquirer and PACs of their obligations under the SEBI (SAST) Regulations, the Acquirer and PAC 1 have created an escrow account in the name and the style PRIME FOCUS LIMITED - OPEN OFFER ESCROW ACCOUNT ("Escrow Account") with Account No. 04196620000522, with the Escrow Agent. The Acquirer has deposited an amount of INR 99,95,89,200 (Rupees Ninety Nine Crore Ninety Five Lacs Eighty Nine Thousand Two Hundred), being more than 25% of the Maximum Open Offer Consideration (assuming full acceptance in the Open Offer), in the Escrow Account.

5. The Manager to the Offer has been authorised by the Acquirer and the PAC 1 to operate and realize monies lying to the credit of the Escrow Account, in terms of the Regulation 17 of the SEBI (SAST) Regulations.

6. Further, in order to ensure that the funds that are payable to the Public Shareholders who validly tender in the Offer are managed more efficiently, the Acquirer has opened a special escrow account with the Escrow Agent under the Escrow Agreement, for the purpose of Regulation 21 of the SEBI (SAST) Regulations ("Special Escrow Account"). The Manager to the Offer has been authorised by the Acquirer to operate and realize the monies lying to the credit of the Special Escrow Account, in accordance with the SEBI (SAST) Regulations.

7. In case of any upward revision in the Offer Price or the size of this Offer, the value in cash of the Escrow Amount shall be computed on the revised consideration calculated at such revised offer price or offer size and any additional amounts required will be funded by the Acquirer and/or the PACs, prior to effecting such revision, in terms of Regulation 17(2) of the SEBI (SAST) Regulations.

8. Based on the aforesaid financial arrangement, the confirmation received from the Escrow Agent and the certificate dated December 23, 2020 received from M/s V. Shivkumar and Associates, Chartered Accountant, the Manager to the Offer is satisfied about the ability of the Acquirer and the PACs to implement the Offer in accordance with the SEBI (SAST) Regulations. The Manager to the Offer confirms that the firm arrangement for the funds for payment through verifiable means are in place to fulfill the Offer obligation in terms of the SEBI (SAST) Regulations.

**VI. STATUTORY AND OTHER APPROVALS**

1. As on date of this DPS, to the best of the knowledge of the Acquirer and the PACs, there are no statutory or other approvals required to complete this Offer. Further, the consummation of the Underlying Transaction is subject to satisfaction of the conditions precedent specified in the SPA (unless waived in accordance with the provisions thereof).

2. If any statutory approvals are required or become applicable prior to completion of the Offer, the Offer would be subject to the receipt of such statutory approvals. The Acquirer and the PACs may withdraw the Offer in the event that such statutory approvals becoming applicable prior to completion of the Offer are refused or otherwise not received for reasons outside the reasonable control of the Acquirer and/or the PACs, in terms of Regulation 23(1) of SEBI (SAST) Regulations. In the event of withdrawal, the Acquirer and the PACs (through the Manager to the Offer) shall within 2 (Two) Working Days of such withdrawal, make an announcement of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of SEBI (SAST) Regulations, and shall also send such announcement to the Stock Exchanges, SEBI and the Target Company at its registered office.

3. NRIs, OCBs and other non-resident holders of the Equity Shares, if any, must obtain all requisite approvals/exemptions required to tender the Equity Shares held by them, in this Offer, and submit such approvals/exemptions along with the documents required to accept this Offer. Further, if holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and FPIs) had required any approvals/exemptions (including from the RBI or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals/exemptions that they would have obtained for holding the Equity Shares, along with the other documents required to be tendered to accept this Offer. In the event, such approvals/exemptions are not submitted, the Acquirer and/or the PACs reserve the right to reject such Equity Shares tendered in this Offer.

4. Where any statutory approval extends to some but not all of the Public Shareholders, the Acquirer shall have the option to make payment to such Public Shareholders in respect of whom no statutory approvals are required in order to complete this Offer.

5. In case of delay in receipt of any statutory approval, the SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirer and/or the PACs, or the failure of the Acquirer and/or the PACs to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirer and the PACs agreeing to pay interest to the Public Shareholders as directed by the SEBI, in terms of Regulation 18(11) of the SEBI (SAST) Regulations.

**VII. TENTATIVE SCHEDULE OF ACTIVITY**

Activity	Day and Date
Date of the PA	Thursday, December 24, 2020
Publication of the DPS in the newspapers	Friday, January 1, 2021
Last date for filing the draft LOF with SEBI	Friday, January 8, 2021
Last date for public announcement of a competing offer	Friday, January 22, 2021
Last date for receipt of SEBI observations on the draft LOF (in the event SEBI has not sought clarifications and/or additional information from the Manager to the Offer)	Monday, February 1, 2021
Identified Date*	Wednesday, February 3, 2021
Last date by which LOF to be dispatched to Public Shareholders whose name appear in the register of members on the Identified Date	Wednesday, February 10, 2021
Last date by which the committee of the independent directors of the Target Company shall give its recommendation for this Offer	Monday, February 15, 2021
Last date for the upward revision of the Offer Price/ Offer Size	Tuesday, February 16, 2021
Date of publication of the Offer opening public announcement in the newspapers in which the DPS is published	Tuesday, February 16, 2021
Date of commencement of tendering period	Wednesday, February 17, 2021
Date of expiry of tendering period ("Offer Closing Date")	Wednesday, March 3, 2021
Last date of communicating the rejection/acceptance and completion of payment of consideration or refund of Offer Shares to the shareholders of the Target Company	Thursday, March 18, 2021
Last date for filing the report with SEBI	Thursday, March 25, 2021
Last date for publication of post-Offer public announcement in the newspapers in which this DPS has been published	Thursday, March 25, 2021

\*The Identified Date is only for the purpose of determining the Public Shareholders on such date to whom the LOF would be posted. It is clarified that subject to paragraph 10 of Section D (Details of the Offer) of Part I (Acquirer, PACs, Sellers, Target Company and Offer) and paragraph 3 of Part VI (Statutory and Other Approvals), all the Public Shareholders of the Target Company (registered or unregistered), of the Target Company are eligible to participate in this Offer at any time prior or on or after the Offer Closing Date.

Note: The schedule of activities mentioned above is tentative and based on the assumption that SEBI's comments to the draft LOF will be received on February 1, 2021. Accordingly, the dates for the abovementioned activities, wherever mentioned in this DPS, are subject to change.

**VIII. PROCEDURE FOR TENDERING THE EQUITY SHARES IN CASE OF NON-RECEIPT OF LOF**

1. Subject to paragraph 10 of Section D (Details of the Offer) of Part I (Acquirer, PACs, Sellers, Target Company and Offer) and paragraph 3 of Part VI (Statutory and Other Approvals), all Public Shareholders holding Equity Shares (whether in dematerialized form or physical form, registered or unregistered) are eligible to participate in this Offer at any time during the tendering period for this Offer.

2. The LOF, specifying the detailed terms and conditions of this Offer along with the Form of Acceptance-cum-Acknowledgement ("Form of Acceptance") will be electronically mailed/dispatched to all the Public Shareholders whose names appear in the register of members of the Target Company at the close of business hours on the Identified Date, i.e. February 3, 2021.

3. Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the LOF, may also participate in this Offer by submitting an application on the plain paper giving details regarding their shareholding and confirming the consent to participate in this Offer as per the terms and conditions of this Offer as set out in this DPS and to be set out in the LOF. In the alternate, such Public Shareholders may apply in the Form of Acceptance in relation to the Offer that would be annexed to the LOF, which may also be obtained from the SEBI website ([www.sebi.gov.in](http://www.sebi.gov.in)) or from the website of Link Intime India Private Limited ("Registrar to the Offer") at [www.linkintime.co.in](http://www.linkintime.co.in). The application along with all the other relevant documents required to be submitted shall be sent only to the Registrar to the Offer at the address mentioned below, so as to reach the Registrar to the Offer during business hours on or before the date of closing of the tendering period.

4. Accidental omission to dispatch the LOF to any person to whom the Offer is made or the non-receipt or delayed receipt of the LOF by such person, including on account of COVID-19 pandemic, shall not invalidate this Offer.

5. The Offer will be implemented by the Acquirer and the PACs through the stock exchange mechanism as provided under the SEBI (SAST) Regulations and the SEBI circular CIR/CFD/POLICY/CELL/11/2015 dated April 13, 2015 read with SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 (as may be amended from time to time). A separate window would be provided by the Stock Exchange for this purpose.

6. NSE shall be the Designated Stock Exchange for the purpose of tendering Equity Shares in the Offer.

7. The Acquirer and the PACs have appointed Keynote Financial Services Limited ("Buying Broker") as the broker for the Offer through whom the purchases and settlement of Offer shall be made during the tendering period. The contact details of the Buying Broker are as mentioned below:

**KEYNOTE**  
 Keynote Capitals Limited  
 Address: The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (W), Mumbai - 400 028  
 Contact Person: Mr. Alpesh Mehta. Email: [alpesh@keynoteindia.net](mailto:alpesh@keynoteindia.net), Tel.: +91-22-6826 6000

8. All Public Shareholders who desire to tender their Equity Shares under the Offer would have to approach their respective stock brokers ("Selling Broker"), during the normal trading hours of the secondary market during the tendering period for the Offer. The Selling Brokers can enter orders for dematerialized Equity Shares as well as physical Equity Shares.

9. The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender their Equity Shares in the Open Offer using the acquisition window of NSE. Before placing the bid, the concerned Public Shareholder/Selling Broker would be required to transfer the tendered Equity Shares to the special account of Clearing Corporation of India Limited ("Clearing Corporation"), by using the settlement number and the procedure prescribed by the Clearing Corporation.

10. Procedure for Public Shareholders holding Equity Shares in physical form-

a. In accordance with the Frequently Asked Questions issued by SEBI, "FAQs - Tendering of physical shares in buyback offer / open offer / exit offer / delisting" dated February 20, 2020 and in light of the FAQs dated July 2, 2020, Shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI SAST Regulations. The procedure for tendering to be followed by Public Shareholders holding Equity Shares in the physical form shall be available in the LOF to be dispatched to all the Public Shareholders

b. Public Shareholders holding the Equity Shares in physical form shall submit - Form of Acceptance duly signed (by all Public Shareholders in case Equity Shares are in joint names in the same order in which they hold the Equity Shares), Original share certificates, Valid shares transfer form(s) (Form SH-4), Self-attested copy of the Public Shareholder's PAN card and any other relevant documents to the Seller Broker, who shall in turn after placing the bid, forward the above mentioned documents along with the transaction registration slip generated by the Seller Broker to the Registrar to the Offer for their verification.

c. Public Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares shall be subject to verification as per the SEBI (SAST) Regulations and any further directions issued in this regard. The Registrar to the Offer will verify such orders based on the documents submitted on a daily basis and till such time NSE shall display such orders as "unconfirmed physical bids". Once Registrar to the Offer confirms the orders, it will be treated as "Confirmed Bids"

11. The Public Shareholders may also (a) download the LOF from the SEBI website ([www.sebi.gov.in](http://www.sebi.gov.in)) or obtain a copy of the LOF by writing to the Registrar superscripting the envelope "Prime Focus Limited" with (i) suitable documentary evidence of ownership of the Equity Shares of the Target Company, and (ii) their folio number, DP ID, identity-client identity, current address and contact details.

12. The detailed procedure for tendering the shares in the Offer will be available in the LOF.

**IX. OTHER INFORMATION**

1. The Acquirer and the PACs and their respective directors accept full responsibility for the information contained in the PA and this DPS (except for the information with respect to the Target Company which has been compiled from information published or provided by the Target Company, as the case may be, or information publicly available sources and which information has not been independently verified by the Acquirer, the PACs or the Manager, or information provided by the Seller), and shall be jointly and severally responsible for the fulfillment of obligations of the Acquirer and the PACs under the SEBI (SAST) Regulations in respect of this Offer.

2. The information pertaining to the Target Company contained in the PA or this DPS or the LOF or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company, as the case may be, or publicly available sources which has not been independently verified by the Acquirer, the PACs or the Manager. Further, the information pertaining to the Seller contained in the PA or this DPS or the LOF or any other advertisement/publications made in connection with the Open Offer has been compiled from information provided/confirmed by the Seller, and the Acquirer and the PACs do not accept any responsibility with respect to any misstatement by the Seller in relation to such information.

3. The PA and this DPS would also be available on SEBI's Website at ([www.sebi.gov.in](http://www.sebi.gov.in)).

4. The Acquirer has appointed Keynote Financial Services Limited as the Manager to the Offer in terms of Regulation 12 of the SEBI (SAST) Regulations and Link Intime India Private Limited as Registrar to the Open Offer. The contact details are as mentioned below:

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
<b>KEYNOTE</b> Keynote Financial Services Limited (formerly Keynote Corporate Services Limited) The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai - 400028, Maharashtra, India Tel: +91 22 6826 6000-3 / 88797 17981 Fax: +91 22 6826 6088 E-mail: <a href="mailto:mdbd@keynoteindia.net">mdbd@keynoteindia.net</a> Contact Person: Ms. Pooja Sanghvi/Mr. Shashank Pisat Website: <a href="http://www.keynoteindia.com">www.keynoteindia.com</a> SEBI Registration No.: INM 000003606 CIN: L67120MH1993PLC072407	<b>LINK Intime</b> Link Intime India Private Limited C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India Tel: +91 22 4918 6200 Fax: +91 22 4918 6195 E-mail: <a href="mailto:primofocus.officer@linkintime.co.in">primofocus.officer@linkintime.co.in</a> Contact Person: Mr. Sumeet Deshpande Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a> SEBI Registration No.: INR000004058 CIN: U67190MH1999PTC118368

Issued by the Manager to the Offer  
 On behalf of the Acquirer and the PACs

A2R Holdings	ARR Studio Private Limited	Namit Malhotra
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Date: January 1, 2021  
 Place: Mumbai