



BANGALORE
BEIJING
CAPE TOWN
CHANDIGARH
DELHI
GOA
HYDERABAD
JOHANNESBURG
KOLKATA
LONDON
LOS ANGELES
MUMBAI
NEW YORK
SINGAPORE
TORONTO
VANCOUVER

November 14, 2017

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 Jeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Fax Nos.: 22723121/2037/2039

Dear Sir/Madam,

Ref.: Scrip Code: BSE – 532748/NSE - PFOCUS

Sub.: Outcome of Board Meeting held on November 14, 2017

Pursuant to Regulation 30, 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that a meeting of Board of Directors of the Company was held today i.e. November 14, 2017 and the Board has inter-alia, considered and approved the following:

1. Un-audited Financial Results (Standalone & Consolidated) along with the Limited Review Report received from the Statutory Auditors viz. M/s. Deloitte Haskins & Sells, Chartered Accountants for the quarter and half year ended September 30, 2017.

Please find enclosed herewith the aforesaid copies of Un-audited Financial Results and Limited Review Report for the quarter and half year ended September 30, 2017.

The Meeting of the Board of Directors commenced at 02.00 P.M. and concluded at 08.30 P.M.

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

Thanking You,

For Prime Focus Limited

Parina Shah
Parina Shah
Company Secretary



Encl.: a/a

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF PRIME FOCUS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **PRIME FOCUS LIMITED** ("the Company"), for the quarter and half year ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117364W)



Abhijit A. Damle
Partner
(Membership No. 102912)

MUMBAI, November 14, 2017

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

TO THE BOARD OF DIRECTORS OF PRIME FOCUS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **PRIME FOCUS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended September 30, 2017 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

3. The Statement includes the results of the following entities:

- Prime Focus Limited
- Gener8 India Media Services Limited
- De-Fi Media Limited
- Prime Focus Technologies Limited
- Prime Focus Technologies UK Limited
- Prime Post (Europe) Limited
- Prime Focus Technologies Inc.
- DAX PFT LLC
- DAX Cloud ULC
- Prime Focus Visual Effects Private Limited
- GVS Software Private Limited
- Prime Focus Motion Pictures Limited
- Prime Focus 3D India Private Limited



- PF World Limited (Mauritius)
- Prime Focus Luxembourg S.a.r.l.
- Prime Focus 3D Cooperatief U.A.
- Prime Focus World N.V.
- Gener8 Digital Media Services Limited, Canada
- Prime Focus World Creative Services Private Limited
- Prime Focus Academy of Media & Entertainment Studies Private Limited
- Double Negative India Private Limited
- Prime Focus Creative Services Canada Inc.
- Vegas II VFX Limited
- Prime Focus North America Inc.
- 1800 Vine street LLC (USA)
- Prime Focus International Services UK Limited
- Double Negative Holdings Limited U.K
- Double Negative Limited
- Double Negative Singapore Pte. Limited
- Double Negative Canada Productions Limited
- Double Negative Huntsman VFX Limited
- Double Negative LA LLC
- Double Negative Film Limited, UK
- Prime Focus VFX USA Inc.
- Prime Focus World Malaysia Sdn Bhd
- Prime Focus ME Holdings Limited
- Prime Focus China Limited
- Prime Focus (HK) Holdings Limited
- PF Investments Limited(Mauritius)
- PF Overseas Limited (Mauritius)
- Reliance MediaWorks (Mauritius) Limited
- Reliance Lowry Digital Imaging Services Inc.
- Prime Focus Malaysia Sdn Bhd
- Double Negative Montreal Production Limited
- Gener8 Digital Media Services Montreal Limited
- Prime focus Creative Services Montreal Inc.

4. Based on our review conducted as stated above and based on the consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. We did not review the interim financial information / financial results of twenty seven subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results, before consolidation adjustments, reflect total assets of Rs. 254,408.43 Lakh as at September 30, 2017, total revenues of Rs. 40,585.14 Lakh and Rs. 78,179.15 Lakh for the quarter and half year ended September 30, 2017, total profit after tax of Rs. 5,163.85 Lakh and Rs. 9,019.83 Lakh and Total comprehensive income of Rs. 5,253.57 Lakh and Rs. 9,032.63 Lakh for the quarter and half year ended September 30, 2017 respectively, as considered in the consolidated unaudited financial results. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of this matter.

6. The consolidated unaudited financial results includes the interim financial results/ financial information of five subsidiaries which have not been reviewed by their auditors, whose interim financial results/ financial information, before consolidation adjustments, reflect total assets of Rs. Nil as at September 30, 2017, total revenue of Rs. 421.13 Lakh and Rs. 724.72 Lakh for the quarter and half year ended September 30, 2017, total profit after tax of Rs. 161.73 Lakh and Rs. 34.82 Lakh and Total comprehensive income of Rs. 161.73 Lakh and Rs. 34.82 Lakh for the quarter and half year ended September 30, 2017 respectively, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Group.

Our report on the Statement is not modified in respect of our reliance on the interim financial information / results certified by the Management.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117364W)



Abhijit A. Damle
Partner
(Membership No. 102912)

MUMBAI, November 14, 2017



PRIME FOCUS LIMITED
 Registered Office : Prime Focus House, Opp Citi Bank, Linking Road
 Khar (West), Mumbai, Maharashtra, India, 400052
 CIN: L92100MH1997PLC108981

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2017

Rs. in Lakh

Particulars	Standalone						Consolidated					
	Quarter ended			Six months ended			Quarter ended			Six months ended		
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income :												
Revenue from operations	3,746.43	3,264.54	3,965.27	7,010.97	7,718.23	14,560.00	54,816.83	51,345.17	46,551.73	105,962.00	99,123.11	213,961.53
Other operating income	208.61	217.06	235.43	425.67	435.88	891.35	108.47	6.99	99.51	115.46	149.42	1,400.94
Other income:												
a) Exchange gain (net)	145.52	-	-	125.84	-	-	1,486.37	216.07	-	1,702.44	-	2,445.09
b) Others (net)	418.16	767.74	251.57	1,185.90	523.78	1,536.32	849.69	850.64	1,717.95	1,500.33	1,843.52	2,445.09
Total Income	4,518.72	4,249.34	4,452.27	8,748.38	8,677.89	16,987.67	56,861.36	52,418.87	48,369.19	109,280.23	101,116.05	217,807.56
Expenses												
Employee benefits expense	816.25	772.71	852.00	1,589.96	1,644.06	3,137.84	30,492.71	29,664.59	28,639.36	60,157.30	60,313.80	121,632.31
Employee stock option expense	679.50	1,002.10	482.44	1,681.60	482.44	2,554.81	1,394.67	1,153.59	650.16	2,548.26	593.39	2,566.85
Technician fees	460.33	443.90	483.73	904.23	973.02	1,967.09	1,129.40	905.05	783.91	2,034.45	1,710.90	3,699.24
Technical service cost	280.31	242.62	69.46	522.93	240.40	385.68	1,636.80	1,343.50	1,547.25	2,980.30	3,203.11	5,916.12
Finance costs	930.40	990.24	768.80	1,920.64	1,603.14	3,274.87	3,622.98	3,763.78	3,254.47	7,386.76	6,287.70	12,787.27
Depreciation and amortisation expense	828.36	763.79	774.58	1,592.15	1,542.08	3,080.44	7,084.90	6,454.68	7,009.89	13,539.58	13,910.75	25,461.67
Other expenditure	1,151.58	1,101.84	1,107.88	2,253.42	2,075.83	4,734.13	9,394.82	9,110.56	8,149.88	18,505.38	16,477.20	36,417.02
Exchange loss (net)	-	19.68	633.99	-	610.94	908.49	-	-	963.73	-	859.71	4,139.40
Total Expenses	5,146.73	5,336.88	5,172.88	10,463.93	9,171.91	20,043.35	54,756.28	52,395.75	51,008.65	107,152.03	103,356.56	212,619.88
Profit / (Loss) before exceptional items and tax	(628.01)	(1,087.54)	(720.61)	(1,715.55)	(494.02)	(3,055.68)	2,105.08	23.12	(2,639.46)	2,128.20	(2,240.51)	5,187.68
Exceptional items	-	-	(1,845.73)	-	(1,845.73)	(1,845.73)	-	-	414.93	-	(9,771.18)	(9,682.01)
Profit / (Loss) before tax	(628.01)	(1,087.54)	1,125.12	(1,715.55)	1,351.71	(1,209.95)	2,105.08	23.12	(3,054.39)	2,128.20	7,630.67	14,869.69
Tax expense												
Current tax	-	-	-	-	549.95	17.10	134.40	336.37	1,057.02	470.77	1,239.71	860.94
Deferred tax	(43.54)	(65.44)	539.81	(108.98)	39.14	(122.94)	(216.30)	(619.45)	(181.24)	(835.75)	(284.99)	34.82
Net Profit / (Loss) for the year / period	(584.47)	(1,022.10)	585.31	(1,606.57)	762.62	(1,104.11)	2,186.98	306.20	(3,950.17)	2,493.18	6,675.95	13,973.93
Other Comprehensive Income												
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(4.93)	-	-	-	-	-	(92.32)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	1.71	-	-	-	-	-	34.48
B (i) Items that will be reclassified to the profit or loss	-	-	-	-	-	-	72.18	656.30	231.66	728.48	(1,786.31)	(6,214.24)
B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	(3.22)	-	-	-	-	-	(6,272.08)
Other Comprehensive Income												
Total Comprehensive Income	(584.47)	(1,022.10)	585.31	(1,606.57)	762.62	(1,107.33)	2,259.16	962.50	(3,718.51)	3,221.66	4,789.64	7,701.85
Net profit/ (loss) attributable to												
Owners of the Company	(584.47)	(1,022.10)	585.31	(1,606.57)	762.62	(1,104.11)	1,776.26	94.91	(3,614.85)	1,871.17	6,605.37	12,744.88
Non-controlling interests	-	-	-	-	-	-	410.72	211.29	(335.32)	622.01	(29.42)	1,229.05
Other comprehensive income attributable to												
Owners of the Company	-	-	-	-	-	(3.22)	143.57	603.47	324.70	747.04	(1,640.64)	(6,178.26)
Non-controlling interests	-	-	-	-	-	-	(71.39)	52.83	(93.04)	(18.56)	(145.67)	(93.82)
Total comprehensive income attributable to												
Owners of the Company	(584.47)	(1,022.10)	585.31	(1,606.57)	762.62	(1,107.33)	1,919.83	698.38	(3,290.15)	2,618.21	4,964.73	6,566.62
Non-controlling interests	-	-	-	-	-	-	339.33	264.12	(428.36)	603.45	(175.09)	1,135.23
Earnings Per Share (after exceptional items)												
(a) Basic	(0.20)	(0.34)	0.20	(0.54)	0.26	(0.37)	0.73	0.10	(1.21)	0.83	(1.06)	4.58
(b) Diluted	(0.20)	(0.34)	0.20	(0.54)	0.26	(0.37)	0.71	0.10	(1.21)	0.81	(1.06)	4.61
Earnings Per Share (before exceptional items (net off tax))												
(a) Basic	(0.20)	(0.34)	(0.29)	(0.54)	(0.23)	(0.86)	0.73	0.10	(1.07)	0.83	2.21	1.44
(b) Diluted	(0.20)	(0.34)	(0.29)	(0.54)	(0.23)	(0.86)	0.71	0.10	(1.07)	0.81	2.21	1.42
Paid up equity share capital (Face value - Rs. 1/- per share)	2,988.79	2,988.79	2,988.79	2,988.79	2,988.79	2,988.79	2,988.79	2,988.79	2,988.79	2,988.79	2,988.79	2,988.79
Reserve excluding revaluation reserve												
Debtenture redemption reserve	-	-	-	105,259.65	107,640.97	106,682.59	-	-	-	-	-	-
Net worth	-	-	-	5,252.50	5,975.25	5,975.25	-	-	-	-	-	-
Debt service coverage ratio (No. of times)	-	-	-	108,248.44	110,629.76	109,671.38	-	-	-	-	-	-
Debt equity ratio	-	-	-	0.16	0.56	0.07	-	-	-	-	-	-
Interest service coverage ratio (No. of times)	-	-	-	0.38	0.71	0.35	-	-	-	-	-	-
Debt equity ratio	-	-	-	0.56	0.43	0.58	-	-	-	-	-	-



[Handwritten signature]





PRIME FOCUS LIMITED

Registered Office : Prime Focus House, Opp Citi Bank, Linking Road
Khar (West), Mumbai, Maharashtra, India, 400052
CIN: L92100MH1997PLC108981

Balance Sheet as at September 30, 2017

Rs. In Lakh

	Standalone		Consolidated	
	As at Sept 30, 2017	As at March 31, 2017	As at Sept 30, 2017	As at March 31, 2017
	Unaudited	Audited	Unaudited	Audited
Assets				
Non-current Assets				
Property, Plant and Equipment	38,223.71	38,851.96	71,404.04	72,976.94
Capital Work In Progress	222.96	87.09	335.74	265.65
Goodwill	-	-	98,080.33	97,193.00
Other Intangible assets	321.90	307.83	52,307.14	54,569.92
Intangible assets under development	-	-	4,025.62	1,701.35
Financial Assets				
Investments	94,428.14	94,428.14	409.48	398.77
Other financial assets	537.99	569.00	6,808.16	6,451.88
Deferred Tax assets (net)	5,272.52	4,458.37	5,272.52	4,458.37
Other non current assets	4,769.95	4,206.52	10,848.71	9,426.43
Total non-current assets	143,777.17	142,908.91	249,491.74	247,442.31
Current Assets				
Inventories	-	-	49.09	45.12
Financial Assets				
Trade Receivables	5,230.17	5,483.53	25,442.39	26,938.53
Cash and cash equivalents	241.88	78.22	3,321.11	10,598.75
Bank balances other than above	1,061.32	1,040.58	2,313.28	1,992.80
Loans	17,080.36	22,071.89	-	-
Other financial assets	5,254.22	6,613.93	48,984.78	27,554.81
Other Current Assets	1,154.45	1,331.78	14,225.27	20,009.35
Total current assets	30,022.40	36,619.93	94,335.92	87,139.36
Total Assets	173,799.57	179,528.84	343,827.66	334,581.67
Equity and Liabilities				
Equity				
Equity Share Capital	2,988.79	2,988.79	2,988.79	2,988.79
Other Equity	105,259.65	106,682.59	56,259.39	52,658.69
Equity attributable to equity holders of the parent	108,248.44	109,671.38	59,248.18	55,647.48
Non-controlling Interest	-	-	12,020.78	11,414.94
Total Equity	108,248.44	109,671.38	71,268.96	67,062.42
Liabilities				
Non-current Liabilities				
Financial Liabilities				
Borrowings	28,331.39	26,712.30	95,285.99	101,066.38
Other financial liabilities	7,964.62	6,665.44	32,221.12	30,643.58
Provisions	241.70	218.56	890.15	598.40
Deferred Tax Liabilities (net)	-	-	10,558.91	11,324.12
Other non current liabilities	-	284.96	165.00	165.00
Total non-current liabilities	36,537.71	33,881.26	139,121.17	143,797.48
Current Liabilities				
Financial Liabilities				
Borrowings	1,002.34	4,259.04	18,047.30	15,839.21
Trade Payables	1,837.60	2,672.30	13,075.62	12,966.01
Other financial liabilities	25,096.86	27,554.66	57,672.65	45,982.88
Other Current Liabilities	800.42	1,147.19	41,842.98	44,848.20
Provisions	17.49	17.49	151.17	1,967.74
Current tax liabilities (Net)	258.71	325.52	2,647.81	2,117.73
Total current liabilities	29,013.42	35,976.20	133,437.53	123,721.77
Total Liabilities	65,551.13	69,857.46	272,558.70	267,519.25
Total Equity and Liabilities	173,799.57	179,528.84	343,827.66	334,581.67



(Signature)





PRIME FOCUS LIMITED
Registered Office : Prime Focus House, Opp Citi Bank, Linking Road
Khar (West), Mumbai, Maharashtra, India, 400052
CIN: L92100MH1997PLC108981

Notes to Standalone and Consolidated Unaudited Financial Results for the quarter and six months ended September 30, 2017:

- The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on November 13, 2017 and November 14, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and six months ended September 30, 2017.
- Based on the information reviewed Chief Operating Decision Maker (CODM) regularly, the Company has single operating segment of integrated Post Production services.
- Vide Business Transfer Agreement dated November 19, 2014 between the Company, Reliance Media Works Limited (RMW) and Reliance Land Private Limited, the Company acquired RMW's film and media services business for consideration other than cash. In accordance with the said Agreement, the transfer of BOT Agreement pertaining to the Studio including other business assets and liabilities related to the BOT Agreement ("Studios") and debt facilities of Rs. 20,000 lakhs was to be effected post receipt of the necessary additional approvals. Pending receipt of the additional approvals, the Studios' and the debt facilities have not been transferred to and recorded by the Company. However, based on the mutual understanding with RMW, the Company, continues to operate the Studio, recognise revenue from operations and incurs operating expenses including obligations towards lease rentals and property tax.

- Details of secured and unsecured non-convertible debentures are as follows:

Sr. No.	Particulars	Previous due date (April 1, 2017 till September 30, 2017)		Next due date (October 1, 2017 till March 31, 2018)	
		Principal	Interest	Principal	Interest
Prime Focus Limited					
1	Non-convertible debentures – Series A	-	-	October, 2017	-
2	Non-convertible debentures – Series B	-	-	-	-
3	Non-convertible debentures under Tranche I	September, 2017	June 4, 2017, September 4, 2017	-	-
4	Non-convertible debentures under Tranche II	-	May 8, 2017, August 8, 2017	November, 2017	November 8, 2017

The listed Non-convertible Debentures of the Company aggregating Rs 2,000 lakhs are secured inter-alia by Company's investment in its subsidiary company, personal guarantee of promoters and pledge of the promoter shareholding in the Company. The asset cover thereof exceeds hundred percent of the principal amount of the said Debenture. Interest has been paid on the due dates.

- Exceptional items for the period is as tabulated below:

Particulars	Rs. in lakhs					
	Standalone					
	Quarter ended September 30, 2017	Quarter ended June 30, 2017	Quarter ended September 30, 2016	Six months ended September 30, 2017	Six months ended September 30, 2016	Year ended March 31, 2017
Profit on redemption of investments	-	-	(1,845.73)	-	(1,845.73)	(1,845.73)
Total	-	-	(1,845.73)	-	(1,845.73)	(1,845.73)



Rs. in lakhs

Particulars	Consolidated					
	Quarter ended September 30, 2017	Quarter ended June 30, 2017	Quarter ended September 30, 2016	Six months ended September 30, 2017	Six months ended September 30, 2016	Year ended March 31, 2017
Profit on sale of investments	-	-	-	-	(10,186.11)	(10,077.65)
Restructuring and Integration costs	-	-	414.93	-	414.93	395.64
Total	-	-	414.93	-	(9,771.18)	(9,682.01)

6. Company's Non-convertible debentures series A and B of Rs. 190.1 crore has credit rating of 'BBB+'. There is no change in rating during this period.

7. Ratio have been calculated as follows:

Debt Service Coverage Ratio = Profit before exceptional items, Interest on long term loans, Depreciation and Tax/ (Principal repayment / transfer of total long term loans + Interest on long term loans).

Interest Service Coverage Ratio = Profit before exceptional items, Interest on long term loans, Depreciation and Tax/ Interest on long term loans.

Debt Equity Ratio = Total borrowings (principal)/ Shareholders Funds.

8. Previous period figures have been regrouped and re-arranged wherever necessary to correspond to the figures of the current period.



For and on behalf of the Board of Directors

Naresh Malhotra
Director
DIN No. 00004597

Place: Mumbai
Date: November 14, 2017