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February 14, 2017

To,
The National Stock Exchange of India Limited
Listing Department,
Exchange Plaza,
BandraKurla Complex
Bandra East,
Mumbai - 400 051
Fax Nos.: 26598237 / 26598238

To,
BSE Limited
Listing Department,
PhirozeJeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Fax
Nos.:22723121/2037/2039

Ref: Scrip Code: BSE – 532748/NSE - PFOCUS
Sub: Press Release

Dear Sir/ Madam,

Kindly find attached herewith the Press Release with respect to the financials for the quarter ended December 31, 2016.

Kindly take the same on record and acknowledge receipt.

Thanking you.

Yours Faithfully,
For Prime Focus Limited

Parina Shah

Parina Shah
Company Secretary

Encl: a/a

Media Release

BSE: 532748
NSE: PFOCUS

Q3FY17 CONSOLIDATED INCOME OF RS 5.1 BILLION – UP 8%

Q3FY17 OPERATING EBITDA AT RS 1.2 BILLION – UP 71%

Q3FY17 PROFIT AFTER TAX AT RS 227 MILLION

**PROFIT UP IN ALL THREE BUSINESSES:
CREATIVE SERVICES, TECHNOLOGY SERVICES AND INDIA FMS**

**PFW DELIVERED BLOCKBUSTER MOVIES:
“FANTASTIC BEAST AND WHERE TO FIND THEM” AND “ASSASSIN'S CREED”
DURING THE THIRD QUARTER OF FY17**

**CREATIVE SERVICES ORDER BOOK AT \$250 MILLION WITH PRESTIGIOUS
MOVIE PROJECTS INCLUDING PACIFIC RIM: UPRISING, DUNKIRK, THE MUMMY,
WONDER WOMAN, FAST 8, GEOSTORM, JUSTICE LEAGUE: PART 1
AND THE GREAT WALL**

TEC/TECH ENABLED SERVICES ORDER BOOK AT \$200 MILLION

Mumbai, February 14, 2017: Prime Focus Limited (PFL), a global leader in media and entertainment industry services, today announced its financial results for the quarter and nine months ended December 31, 2016.

The Company delivered stellar results ahead of set targets with consolidated revenues up 8% YoY at Rs. 5.1bn, operating EBITDA up 71% YoY at Rs.1.2bn and a positive PAT of Rs.227mn. The strong performance was driven by robust growth and high profitability across all three businesses.

Key financial highlights:

Quarter ending December'16 (Consolidated)

- Total Revenue for the quarter up 8% YoY at Rs. 5.1bn from Rs.4.7bn in the quarter ending Dec'15, powered by robust growth of 13% in Creative Services and 6% in Tech/Tech Enabled Services
- Creative and Tech/Tech Enabled services contributed 75% and 17% to total segmental revenues, respectively
- Operating EBITDA up 71% YoY at Rs.1.2bn compared to Rs.716mn in the same period of the previous year driven by improved margin profile in Creative Services (23%) and India FMS (33%) along with sustained high margins in PFT (28%)
- Operating EBITDA Margin at 24% compared to 15% in the quarter ending Dec'15, much above the targeted margin of 20%
- PAT at Rs.227mn compared to Rs.(184)mn in quarter ending Dec'15
- Cash Profit (i.e. PAT + Depreciation) at Rs.880mn, Cash Profit Margin at 17%

Nine months ending December'16* (Consolidated)

- Total Revenue for the nine months ending Dec'16 is at Rs. 15.0bn
 - Creative and Tech/Tech Enabled services contributed 75% and 17% of total segmental revenues, respectively
 - Operating EBITDA for the period at Rs. 3.1bn; EBITDA Margin at 21%
 - PAT for the period at Rs. 854mn; Includes exceptional gain of Rs. 977mn
 - Cash Profit (i.e. PAT + Depreciation) at Rs. 2.9bn, Cash Margin at 20%
- (Note: 9MFY17 financials are Ind AS compliant, hence the YoY financials are not comparable)

Key operational highlights for the quarter:

Prime Focus World (PFW)

- Key projects delivered during the quarter include blockbuster movies like *Fantastic Beasts and Where to Find Them* and *Assassin's Creed*
- Robust Order book of over \$250mn with movies like *Pacific Rim: Uprising*, *Dunkirk*, *The Mummy*, *Wonder Woman*, *Fast 8*, *Geostorm*, *Justice League: Part 1*, *The Great Wall*, amongst others

Prime Focus Technologies (PFT)

- Continues to Invest in Marketing and Product Development, hired head of business development for Canada
- Signed a deal with existing client Tata Sky, to create exclusive subscriber communications for their Value Added Services
- Order book at \$200mn to be executed over next 3 to 5 years

Commenting on the results, Mr. Namit Malhotra, Founder, Executive Chairman and Global CEO, Prime Focus Ltd said:

"We are very happy to report strong financial performance this quarter as we move well ahead of set targets. We are today positioned as a leader in all three of our businesses i.e. Creative Services, Technology Services and India FMS and are witnessing accelerating growth along with increasing industry recognition and acclaim.

We are pleased to share that our Creative Services delivered VFX on the recent Hollywood blockbuster "Fantastic Beasts and Where to find them" which is amongst the top 10 movies of 2016 and has grossed over \$800 mn at the box office. Our Creative order book is robust \$250 mn with many upcoming prestigious projects. Our Tech/Tech Enabled business grew steadily adding new clients and orders while the India FMS business continues to do well, growing robustly with high margins, a testimony of our superior quality.

We have established a global track record in delivering top-end, innovative and commercially successful projects. We are beginning to clearly see the benefits of working on a larger canvas."

About Prime Focus Limited

www.primefocus.com

Prime Focus Limited (PFL), the world's largest integrated media services powerhouse employs over 7,000 professionals in 14 cities across 4 continents and 7 time zones. We provide end-to-end creative services (visual effects, stereo 3D conversion and animation), technology products & services (Media ERP Suite and Cloud-enabled media services), production services (equipment rental) and post-production services (Digital Intermediate and picture post) to Studios, Broadcast and Advertising industries.

Prime Focus is behind path breaking technologies like CLEAR™ (Hybrid Cloud technology enabled Media ERP Suite), Primetime Emmy® award-winning DAX Digital Dailies® and View-D™ (stereoscopic 2D to 3D conversion process). Leveraging our Global Digital Pipeline and pioneering WorldSourcing® delivery model we partner content creators at every stage of the process ensuring creative enablement, work flow efficiencies and cost optimization.

In mid-2014 Prime Focus Technologies acquired DAX, a leading provider of cloud-based production workflow and media asset management applications; Prime Focus World merged with Double Negative, one of the world's foremost providers of visual effects; and Reliance MediaWorks merged their global film and media services business with Prime Focus Limited.

Listed on the BSE and NSE of India, Prime Focus has operations in Bangalore, Cape Town, Chandigarh, Delhi, Goa, Hyderabad, Johannesburg, Kolkata, London, Los Angeles, Mumbai, New York, Toronto and Vancouver.

For any investor relations query please contact:

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Note: Certain statements made in the document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Prime Focus Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.