



PRIME FOCUS
L I M I T E D

October 30, 2018

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 the meeting of the board of directors (the “Board”) of Prime Focus Limited (the “Company”) held on October 30, 2018

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “LODR Regulations”), we would like to inform you that a meeting of the Board was held today i.e. October 30, 2018, wherein the Board has *inter-alia*:

1. considered and approved sale of 100% equity shares by the Company of its wholly owned subsidiary, Gener8 India Media Services Limited, to DNEG Creative Services Private Limited, a subsidiary of the Company. As required under Regulation 30 read with Schedule III of the LODR Regulations, the requisite information in relation to the above is enclosed herewith as **Annexure I**.
2. authorized the management to explore various options and opportunities to raise capital and unlock value across the Group, including pursuing to private placement, public offering (whether in India or outside India), sale of stake in subsidiaries, asset sale, debt funding etc., with a view to enhance growth, shareholder value and efficiency of the business, and to thereafter approach the Board at appropriate time with the recommended option(s).

The meeting of the Board commenced at 1.00 p.m. and concluded at 5.15 p.m.

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

Thanking You,

For Prime Focus Limited

Parina Shah

Parina Shah

Company Secretary & Compliance Officer

Encl.: a/a





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ANNEXURE I

	Particulars of Information required	Particulars of Information provided
a)	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	For the year ended March 31, 2018, Gener8 India has reported revenue of Rs. 22.68 crore. This is intercompany revenue with fellow subsidiaries within the group which get eliminated in Prime Focus Limited consolidation and final third party revenues gets reported. Therefore contribution of Gener8 India revenue to Prime Focus Limited consolidated revenue is 0%. As at March 31, 2018 networth reported by Gener8 India is Rs. -55.50 crore, which contributes 8% of Prime Focus Limited consolidated networth (on absolute terms).
b)	Date on which the agreement for sale has been entered into;	The share purchase agreement is expected to be executed within 90 days from October 30, 2018
c)	The expected date of completion of sale / disposal;	On completion of conditions precedent as per the share purchase agreement, which is expected within 90 days from October 30, 2018
d)	Consideration received from such sale / disposal;	The consideration for this transaction would be upto Rs. 130.98 Crores (Rupees One Hundred and Thirty Crores and Ninety Eight lakh only)
e)	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof;	The buyer is DNEG Creative Services Private Limited, a private limited company incorporated in India, which is a subsidiary (indirect) of the Company.
f)	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Yes, the transaction is a related party transaction and is undertaken on an 'arm's length' basis.
g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable

