

Cash Flow Statement for the year ended March 31, 2023

| | ₹ Crores | |
|--|------------------------------|------------------------------|
| | Year ended March 31, 2023 | Year ended March 31, 2022 |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax | (13.92) | 290.70 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 32.64 | 62.87 |
| Employee stock option expense | 9.38 | - |
| Net gain on sale of property, plant and equipment (net) | - | (0.46) |
| Realised & unrealised gain on investments | (1.85) | (2.72) |
| Gain on sale of assets on slump sale (Refer note 34) | - | (250.20) |
| Bad debts and advances written off | - | 6.76 |
| Provision for doubtful debts/ advances (net) | 0.27 | (2.74) |
| Liabilities/provisions no longer required written back | (0.33) | (26.26) |
| Interest income | (38.44) | (43.03) |
| Dividend income* | 0.00 | - |
| Finance costs | 23.95 | 32.28 |
| Operating profit before working capital changes | 11.70 | 67.20 |
| Changes in working capital: | | |
| Increase in provisions | 0.05 | 0.31 |
| Increase / (Decrease) in trade payables | 0.76 | (10.10) |
| (Decrease) / Increase in other current liabilities | (105.50) | 11.30 |
| Increase / (Decrease) in other long-term liabilities | 8.27 | (44.44) |
| Increase / (Decrease) in trade receivables | 1.98 | (8.17) |
| (Decrease) / Increase in non-current financial assets and non-current assets | (0.03) | 3.75 |
| Increase / (Decrease) in current financial assets and other current assets | 92.80 | (11.88) |
| Cash Generated from Operations | 10.03 | 7.97 |
| Direct taxes (Paid) / Refund received (net) | (8.12) | 34.04 |
| Net cash flow generated from operating activities (A) | 1.91 | 42.01 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment and other intangible assets (including CWIP) | (0.55) | (19.24) |
| Proceeds from sale of property, plant and equipment | - | 1.27 |
| Consideration received towards sale of business | 474.40 | 44.50 |
| Investment in subsidiaries | (399.88) | (60.96) |
| Short-term Investments | (129.75) | - |
| Redemption of investment in subsidiaries | 45.77 | - |
| Loans given to subsidiaries | (122.67) | (158.33) |
| Loans repaid by subsidiaries | 156.42 | 126.17 |
| Margin money and fixed deposits under lien* | - | (0.00) |

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| | ₹ Crores | |
|--|------------------------------|------------------------------|
| | Year ended March 31, 2023 | Year ended March 31, 2022 |
| Dividends received* | 0.00 | - |
| Premium received on redemption of investment in subsidiaries | 0.33 | - |
| Realised gain on sale of short-term investments | 0.54 | - |
| Interest received | 6.35 | 34.56 |
| Net cash flow generated / (used in) from investing activities (B) | 30.96 | (32.03) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from long term borrowings | - | 30.95 |
| (Repayment) of long term borrowings | (30.95) | (30.58) |
| Proceeds from issuance of shares | - | 1.50 |
| Payment of lease liability | (4.25) | (16.25) |
| Interest costs paid on lease liability | (0.36) | (5.28) |
| Finance costs paid | (2.82) | (7.55) |
| Net cash (used in) financing activities (C) | (38.38) | (27.21) |
| Net (decrease) in Cash And Cash Equivalents (A+B+C) | (5.51) | (17.23) |
| Cash and cash equivalents at the beginning of the year | 6.70 | 23.93 |
| Cash and cash equivalent at end of year (Refer note 12 (a)) | 1.19 | 6.70 |

*The value 0.00 means amounts is below ₹ 50,000/-

Note:

a. Amendment to Ind AS 7 is effective from April 1, 2017 and the required disclosure is made below.

| | ₹ Crores | | | |
|---------------------------|------------------------------|-----------|-------------------|------------------------------|
| | Year ended March 31, 2022 | Cash flow | Non Cash movement | Year ended March 31, 2023 |
| Borrowing (Refer note 18) | 230.95 | (30.95) | - | 200.00 |

See accompanying notes to the financial statements 1 to 46

In terms of our report attached.

For Deloitte Haskins & Sells Chartered Accountants LLP

Chartered Accountants
(Firm's Registration No. 117364W/W100739)

For and on behalf of the Board of Directors

Varsha A. Fadte
Partner

Naresh Mahendranath Malhotra
Chairman and Whole-time Director
DIN: 00004597

Namit Naresh Malhotra
Director
DIN: 00004049

Nishant Avinash Fadia
Chief Financial Officer

Parina Nirav Shah
Company Secretary

Place : Panaji, Goa
Date : May 30, 2023

Place : Mumbai
Date : May 30, 2023

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