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STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

Rs. in lakhs except per share data

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

Sr.No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Nine Months Period Ended	Quarter Ended		Nine Months Period Ended		
		30.06.2016	31.03.2016		30.06.2015	31.03.2016		30.06.2016	31.03.2016
(Unaudited)	(Audited) (Refer Note 5)	(Audited) (Refer Note 6)	(Audited)	(Unaudited)	(Audited) (Refer Note 5)	(Audited) (Refer Note 6)	(Audited)		
1	Income from operations	3,752.96	4,073.12	3,310.88	11,108.61	52,571.38	42,533.50	48,503.29	133,018.99
	Net sales / Income from operations	193.46	206.69	242.61	776.84	49.91	4,039.30	3,317.83	5,262.47
	Other operating income	3,946.42	4,279.81	3,553.49	11,885.45	52,621.29	46,572.80	51,821.12	138,281.46
2	Total Income from operations								
	Expenses	792.06	878.86	734.98	2,266.53	31,686.46	29,230.69	26,311.47	85,897.23
	Employee benefits expense	489.29	503.88	418.51	1,479.55	916.99	705.04	920.53	2,469.46
	Technical fees	170.94	31.39	180.71	469.47	1,655.86	371.87	418.05	4,603.70
	Technical service cost	686.93	762.98	796.05	2,236.67	6,567.80	8,042.49	7,891.38	20,072.72
	Depreciation and amortisation expense	901.98	1,118.96	668.15	3,344.56	8,221.92	8,279.10	11,914.18	24,962.76
	Other expenditure (net)	-	91.42	-	-	-	-	-	-
	Exchange loss (net)	3,041.20	3,387.49	2,798.40	9,796.78	49,049.03	46,629.19	51,095.63	138,005.87
	Total Expenses	905.22	892.32	755.09	2,088.67	3,572.26	(56.39)	725.49	275.59
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)								
	Other income:	204.26	-	340.28	413.82	104.02	299.09	-	3,251.44
	a) Exchange gain (net)	260.13	429.22	388.43	1,096.65	98.49	1,145.81	(690.84)	1,195.99
	b) Others (net)	1,369.61	1,321.54	1,483.80	3,599.14	3,774.77	1,388.51	34.65	4,723.02
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	790.92	855.49	476.46	2,084.87	2,797.08	3,917.95	2,539.25	8,203.87
6	Finance costs	578.69	466.05	1,007.34	1,514.27	977.69	(2,529.44)	(2,504.60)	(3,480.85)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	212.23	389.44	(530.88)	570.60	1,819.39	6,447.39	5,043.85	1,723.02
8	Exceptional items	-	-	500.60	-	(10,186.11)	6,528.43	15,929.37	8,350.28
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	578.69	466.05	506.74	1,514.27	11,163.80	(9,057.87)	(18,433.97)	(11,831.13)
10	Tax expense	159.09	240.92	1,816.84	678.36	237.59	1,444.04	4,599.99	2,564.23
11	Net Profit / (Loss) from ordinary activities for the period / year (9 - 10)	419.60	225.13	(1,310.10)	835.91	10,926.21	(10,501.91)	(23,033.96)	(14,195.36)
12	Minority interest	-	-	-	-	311.18	(2,496.41)	(1,658.40)	(3,347.85)
13	Net Profit / (Loss) for the period / year (11 - 12)	419.60	225.13	(1,310.10)	835.91	10,615.03	(8,005.50)	(21,375.56)	(10,847.51)
14	Paid-up equity share capital	2,988.79	2,988.79	2,988.79	2,988.79	2,988.79	2,988.79	2,988.79	2,988.79
15	(Face value - Re 1/- per share)								
16	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year								92,514.00
17	Debt redemption reserve (already included in 15 above)								
18	Net worth								
	Earnings Per Share (before exceptional items and net off tax)								
	(a) Basic	0.14	0.08	(0.34)	0.28	0.14	(0.49)	(1.93)	(0.84)
	(b) Diluted	0.14	0.08	(0.34)	0.28	0.14	(0.49)	(1.93)	(0.84)
	Earning Per Share (after exceptional items)								
	(a) Basic	0.14	0.08	(0.45)	0.28	3.55	(2.68)	(7.34)	(3.63)
	(b) Diluted	0.14	0.08	(0.45)	0.28	3.55	(2.68)	(7.34)	(3.63)





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Notes to Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2016:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held on August 11, 2016. The statutory auditors of the Company have reviewed the standalone and consolidated results for the quarter ended June 30, 2016.
- The Post Production business is the primary segment for the Company. Since, the Company's entire operations are governed by the same set of risks and returns, these have been considered as representing a single segment.
- 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, recognize revenue from operations and incurs operating expenses including obligations towards lease rentals and property tax.
- Exceptional items for the period is as tabulated below:

Rs. in lakhs

Particulars	Standalone			
	Quarter ended June 30, 2016	Quarter ended March 31, 2016	Quarter ended June 30, 2015	Nine months ended March 31, 2016
Loss on disinvestment of subsidiary	-	-	-	-
Provision for doubtful debts / Advances (net)	-	-	500.60	-
	-	-	500.60	-

Rs. in lakhs

Particulars	Consolidated			
	Quarter ended June 30, 2016	Quarter ended March 31, 2016	Quarter ended June 30, 2015	Nine months ended March 31, 2016
Loss on sale of building	-	1,036.97	-	1,036.97
Restructuring and integration*	-	5,491.46	471.14	7,313.31
Profit on sale of investments#	(10,186.11)	-	-	-
Provision / write off for loan to subsidiary	-	-	13,532.50	-
Loss on disinvestment of subsidiary	-	-	1,425.13	-
Provision for doubtful debts / Advances (net)	-	-	500.60	-
	(10,186.11)	6,528.43	15,929.37	8,350.28

During the current quarter, the Group sold 30% membership interest in Digital Domain – Reliance LLC to Digital Domain Holdings Limited and the profit on the said sale is Rs. 10,186.11 lakhs.



*During the latter half of 2015, the management team of Prime Focus World N.V. decided to close Double Negative Singapore Pte Limited, an outsourcing facility that provided support to Double Negative Limited as part of an overall strategy to improve efficiencies and reduce costs. As part of the strategy to reduce costs, an outsourcing facility in India has been set-up. The Indian facility was in operation from October 2015.

An announcement was made in September 2015 to staff for the planned curtailment of Double Negative Singapore PTE. Ltd and a public announcement of closure was made in March 2016. Discussions in this regards are in progress with Economic Development Board (EDB), consequent to which closure of the Singapore operations will be completed in the year 2016-17.

The above includes restructuring and integration costs pertaining to Singapore operations:

- Redundancy costs of Rs. 74.74 lakhs
- Provision for dilapidations of Rs. 366.11 lakhs
- The write off of receivables from the Economic Development Board of Rs. 2,095.29 lakhs
- Other costs of Rs. 3,339.26 lakhs for the period from October 2015 to March 2016

5. Figures for the three months ended March 31, 2016 are balancing figures between the audited figures for nine months period ended March 31, 2016 and the published year to date unaudited figures for the six months period ended December 31, 2015.
6. Figures for the quarter ended June 30, 2015 are balancing figures between the audited figures for the year ended June 30, 2015 and the published year to date unaudited figures for the nine months period ended March 31, 2015.
7. 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
Whole-time Director
DIN No. 00004597

Place: Mumbai
Date: August 11, 2016

