



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 NINE MONTHS ENDED DECEMBER 31, 2017

Particulars	Standalone						Consolidated					
	Quarter ended		Nine months ended		Year ended		Quarter ended		Nine months ended		Year ended	
	31.12.2017	30.09.2017	31.12.2016	31.12.2016	31.03.2017	31.12.2016	31.12.2017	30.09.2017	31.12.2016	31.12.2016	31.03.2017	31.12.2016
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income :												
Revenue from operations	3,311.99	3,746.43	3,615.45	10,322.96	11,333.68	14,560.00	59,045.75	54,616.83	50,611.74	165,007.75	149,734.85	213,961.53
Other operating income	241.16	208.61	247.23	666.83	683.11	891.35	1,914.76	108.47	106.43	2,030.22	255.85	1,400.94
Other income:												
a) Exchange gain (net)	-	145.52	288.77	-	-	-	-	1,486.37	84.46	1,451.51	-	-
b) Others (net)	1,245.23	418.16	743.28	2,431.13	1,267.06	1,536.32	260.36	649.69	81.42	1,760.69	1,924.94	2,445.09
Total income	4,798.38	4,518.72	4,894.73	13,420.92	13,283.85	16,987.87	61,220.87	56,861.36	50,884.05	170,250.17	151,915.64	217,807.56
Expenses												
Employee benefits expense	823.18	816.25	764.64	2,412.14	2,408.70	3,137.84	33,260.83	30,492.71	26,873.15	93,418.13	87,186.92	121,632.31
Employee stock option expense	399.27	679.50	1,081.28	2,080.87	1,563.72	2,554.81	421.93	1,394.67	1,131.03	2,970.19	1,724.45	2,566.85
Technician fees	432.69	460.33	517.91	1,336.92	1,490.93	1,967.09	1,512.35	1,129.40	727.05	3,546.80	2,437.95	3,699.24
Technical service cost	178.33	280.31	115.59	701.26	355.99	385.68	2,844.57	1,636.80	1,650.02	5,824.87	4,853.13	5,916.12
Finance costs	1,457.45	930.40	712.99	3,378.09	2,316.13	3,274.87	4,532.04	3,622.98	2,294.07	11,918.80	8,581.77	12,787.27
Depreciation and amortisation expense	854.21	828.36	777.55	2,446.36	2,319.63	3,080.44	7,578.08	7,084.90	6,531.05	21,117.66	20,441.80	25,461.67
Other expenditure	1,151.20	1,151.58	1,177.49	3,404.62	3,253.32	4,734.13	10,508.80	9,394.82	9,236.41	29,114.18	25,713.61	36,417.02
Exchange loss (net)	249.82	-	-	123.98	322.17	908.49	250.93	-	-	775.25	-	4,139.40
Total Expenses	5,546.15	5,146.73	5,147.45	15,884.24	14,030.59	20,043.35	61,009.53	54,756.28	48,442.78	167,910.63	151,714.88	212,619.88
Profit / (Loss) before exceptional items and tax	(747.77)	(628.01)	(252.72)	(2,463.32)	(746.74)	(3,055.68)	211.34	2,105.08	2,441.27	2,339.54	200.76	5,187.68
Exceptional items - gain	-	-	-	-	1,845.73	1,845.73	-	-	-	-	9,771.18	9,682.01
Profit / (Loss) before tax	(747.77)	(628.01)	(252.72)	(2,463.32)	(1,098.99)	(1,209.95)	211.34	2,105.08	2,441.27	2,339.54	9,971.94	14,869.69
Tax expense	-	-	-	-	-	-	-	-	-	-	-	-
Current tax	-	-	-	-	-	17.10	855.12	134.40	(227.96)	1,325.89	615.58	860.94
Deferred tax	(211.76)	(43.54)	(410.37)	(320.74)	(178.72)	(122.94)	59.07	(216.30)	(149.17)	(776.68)	(37.99)	34.82
Net Profit / (Loss) for the year / period	(536.01)	(584.47)	(576.65)	(2,142.56)	(920.27)	(1,104.11)	(702.85)	2,186.98	2,618.40	1,790.33	9,394.35	13,873.93
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	-	-	-	-	-	-	(648.23)	72.18	(2,739.06)	80.25	(4,525.37)	(6,214.24)
B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	(648.23)	72.18	(2,739.06)	80.25	(4,525.37)	(6,272.08)
Total Comprehensive Income	(536.01)	(584.47)	(576.65)	(2,142.56)	(920.27)	(1,107.33)	(1,351.08)	2,259.16	79.34	1,870.58	4,868.98	7,701.85
Net profit / (loss) attributable to Owners of the Company	(536.01)	(584.47)	(576.65)	(2,142.56)	(920.27)	(1,104.11)	(865.51)	1,776.26	2,267.89	1,005.66	8,873.26	12,744.88
Non-controlling interests	-	-	-	-	-	-	162.66	410.72	550.51	784.67	521.09	1,229.05
Other comprehensive income attributable to Owners of the Company	-	-	-	-	-	(3.22)	(709.08)	143.57	(2,264.18)	37.96	(3,904.82)	(6,178.26)
Non-controlling interests	-	-	-	-	-	-	60.85	(71.39)	(474.86)	42.29	(620.55)	(93.82)
Total comprehensive income attributable to Owners of the Company	(536.01)	(584.47)	(576.65)	(2,142.58)	(920.27)	(1,107.33)	(1,574.59)	1,918.83	3.71	1,043.62	4,968.44	6,566.62
Non-controlling interests	-	-	-	-	-	-	223.51	339.33	75.63	826.96	(99.46)	1,135.23
Earnings Per Share (after exceptional items)												
(a) Basic	(0.18)	(0.20)	(0.05)	(0.72)	(0.18)	(0.37)	(0.24)	0.73	0.76	0.60	(0.30)	4.68
(b) Diluted	(0.18)	(0.20)	(0.05)	(0.72)	(0.18)	(0.37)	(0.24)	0.71	0.75	0.58	(0.30)	4.61
Earnings Per Share (before exceptional items (net of tax))												
(a) Basic	(0.18)	(0.20)	(0.05)	(0.72)	(0.31)	(0.86)	(0.24)	0.73	0.76	0.60	2.97	1.44
(b) Diluted	(0.18)	(0.20)	(0.05)	(0.72)	(0.30)	(0.86)	(0.24)	0.71	0.75	0.58	2.94	1.42
Paid-up equity share capital (Face value - Rs. 1/- per share)	2,991.12	2,988.79	2,988.79	2,991.12	2,988.79	2,988.79	2,991.12	2,988.79	2,988.79	2,991.12	2,988.79	2,988.79
Reserve excluding revaluation reserve	-	-	-	-	-	106,682.59	-	-	-	-	-	52,658.57





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Notes to Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended December 31, 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 February 13, 2018 and February 14, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter and nine months ended December 31, 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.

- Exceptional items for the period is as tabulated below:

Particulars	Standalone					
	Quarter ended December 31, 2017	Quarter ended September 30, 2017	Quarter ended December 31, 2016	Nine months ended December 31, 2017	Nine months ended December 31, 2016	Year ended March 31, 2017
Profit on redemption of investments	-	-	-	-	(1,845.73)	(1,845.73)
Total	-	-	-	-	(1,845.73)	(1,845.73)

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

- Pursuant to the special resolution passed by the shareholders of the Company at its Extra-Ordinary General Meeting held on January 5, 2018, the Board of Directors of the Company in its meeting held on February 14, 2018 have issued and allotted 3,11,32,076 warrants, convertible into the same number of equity shares of the Company of face value of Re. 1 each, at a price of Rs. 106/- per warrant to Monsoon Studio Private Limited (promoter) and Mr. Anshul Doshi (non-promoter), on a preferential basis.



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6. 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



A handwritten signature in blue ink, appearing to read "Naresh Malhotra".

Naresh Malhotra
Director
DIN No. 00004597

Place: Mumbai
Date: February 14, 2018

