



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 ENDED JUNE 30, 2017

Rs. In Lakh

Particulars	Standalone				Consolidated			
	Quarter ended			Year ended	Quarter ended			Year ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	Unaudited	Refer note 6	Unaudited	Audited	Unaudited	Refer note 6	Unaudited	Audited
Income :								
Revenue from operations	3,264.54	3,226.32	3,752.96	14,560.00	51,345.17	64,226.68	52,571.38	213,961.53
Other operating income	217.06	208.24	200.45	891.35	6.99	1,145.09	49.91	1,400.94
Other income:								
a) Exchange gain (net)	-	-	23.05	-	216.07	-	104.02	-
b) Others (net)	767.74	269.26	272.21	1,536.32	850.64	520.15	125.57	2,445.09
Total income	4,249.34	3,703.82	4,248.67	16,987.67	52,418.87	65,891.92	52,850.88	217,807.56
Expenses								
Employee benefits expense	772.71	729.14	792.06	3,137.84	29,664.59	34,448.33	31,617.67	121,632.31
Employee stock option expense	1,002.10	991.09	-	2,554.81	1,153.59	842.40	-	2,566.85
Technician fees	443.90	476.16	489.29	1,967.09	905.05	1,261.29	916.99	3,699.24
Technical service cost	242.62	29.70	170.94	385.68	1,343.50	1,062.99	1,655.86	5,916.12
Finance costs	990.24	958.74	834.34	3,274.87	3,763.78	4,205.51	3,033.23	12,787.27
Depreciation and amortisation expense	763.79	760.81	767.50	3,080.44	6,454.68	5,019.87	6,900.86	25,461.67
Other expenditure	1,101.84	1,480.82	967.95	4,734.13	9,110.56	10,703.41	8,327.32	36,417.02
Exchange loss (net)	19.68	586.33	-	908.49	-	3,364.16	-	4,139.40
Total Expenses	5,336.88	6,012.79	4,022.08	20,043.35	52,395.75	60,907.96	52,451.93	212,619.88
Profit / (Loss) before exceptional items and tax	(1,087.54)	(2,308.97)	226.59	(3,055.68)	23.12	4,983.96	398.95	5,187.68
Exceptional items	-	-	-	(1,845.73)	-	89.16	(10,186.11)	(9,682.01)
Profit / (Loss) before tax	(1,087.54)	(2,308.97)	226.59	(1,209.95)	23.12	4,894.80	10,585.06	14,869.69
Tax expense								
Current tax	-	17.10	-	17.10	336.37	245.36	182.69	860.94
Deferred tax	(65.44)	(301.66)	49.28	(122.94)	(619.45)	72.81	(123.75)	34.82
Net Profit / (Loss) for the year / period	(1,022.10)	(2,024.41)	177.31	(1,104.11)	306.20	4,576.63	10,526.12	13,973.93
Other Comprehensive Income								
A (i) Items that will not be reclassified to profit or loss	-	(4.93)	-	(4.93)	-	(92.32)	-	(92.32)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	1.71	-	1.71	-	34.48	-	34.48
B (i) Items that will be reclassified to the profit or loss	-	-	-	-	656.30	(1,688.85)	(2,017.97)	(6,214.24)
B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-
Other Comprehensive Income	-	(3.22)	-	(3.22)	656.30	(1,746.69)	(2,017.97)	(6,272.08)
Total Comprehensive Income	(1,022.10)	(2,027.63)	177.31	(1,107.33)	962.50	2,829.94	8,508.15	7,701.85
Net profit/ (loss) attributable to								
Owners of the Company	(1,022.10)	(2,024.41)	177.31	(1,104.11)	94.91	3,868.67	10,220.22	12,744.88
Non-controlling interests	-	-	-	-	211.29	707.96	305.90	1,229.05
Other comprehensive income attributable to								
Owners of the Company	-	(3.22)	-	(3.22)	603.47	(1,624.72)	(2,017.97)	(6,178.26)
Non-controlling interests	-	-	-	-	52.83	(121.97)	-	(93.82)
Total comprehensive income attributable to								
Owners of the Company	(1,022.10)	(2,027.63)	177.31	(1,107.33)	698.38	2,121.98	8,202.25	6,472.80
Non-controlling interests	-	-	-	-	264.12	707.96	305.90	1,229.05
Earnings Per Share (after exceptional items)								
(a) Basic	(0.34)	(0.68)	0.06	(0.37)	0.10	1.53	3.42	4.68
(b) Diluted	(0.34)	(0.68)	0.06	(0.37)	0.10	1.50	3.42	4.61
Earnings Per Share (before exceptional items and net off tax)								
(a) Basic	(0.34)	(0.68)	0.06	(0.86)	0.10	1.56	0.01	1.44
(b) Diluted	(0.34)	(0.68)	0.06	(0.86)	0.10	1.53	0.01	1.42
Paid-up equity share capital (Face value - Rs. 1/- per share)	2,988.79	2,988.79	2,988.79	2,988.79	2,988.79	2,988.79	2,988.79	2,988.79
Other equity excluding revaluation reserves				106,682.59				52,658.57






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Notes to Standalone and Consolidated Unaudited Financial Results for the quarter ended June 30, 2017:

1. The Audit Committee has reviewed and recommended the above results and the Board of Directors has approved the above results and its release at their respective meetings held on August 8, 2017 and August 9, 2017 respectively. The Statutory Auditors of the Company have carried out a Limited Review of the results for the quarter ended June 30, 2017.
2. The Post Production business is single segment for the Group.
3. 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 Studios 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 Studios, recognise revenue from operations and incurs operating expenses including obligations towards lease rentals and property tax.
4. Exceptional items for the period/year is as tabulated below:

Rs. in lakh

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

Rs. in lakh

Particulars	Consolidated			
	Quarter ended June 30, 2017	Quarter ended March 31, 2017	Quarter ended June 30, 2016	Year ended March 31, 2017
Profit on sale of investments #	-	30.53	(10,186.11)	(10,077.65)
Restructuring and Integration costs	-	58.63	-	395.64
	-	89.16	(10,186.11)	(9,682.01)

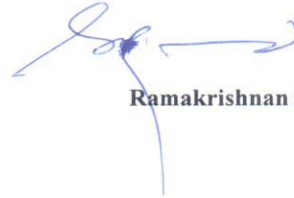
During the quarter ended June 30, 2016, the Group sold 30% membership interest in Digital Domain – Reliance LLC to Digital Domain Holdings Limited and the profit on the said sale is Rs. 10,186.11 lakh.

5. During the previous year, one of the components of the Group had reviewed and revised the estimated useful life of certain items of Property, Plant and Equipment. Accordingly, depreciation in the consolidated results for the quarter and year ended March 31, 2017 was lower by Rs. 856.48 lakh with a consequential increase in the consolidated profit for the quarter and year ended March 31, 2017.




6. The figures of the quarter ended March 31, 2017, are the balancing figures between the audited figures of the previous financial year and the published year to date figures upto nine months of the previous financial year.
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



Ramakrishnan Sankaranarayanan
Managing Director
DIN No. 02696897



Place: Mumbai
Date: August 9, 2017

