

India's next tryst with semiconductors

No significant global player has participated in the first round of the investment incentive scheme

SURAJEET DAS GUPTA
New Delhi, 25 February

Last week, the government announced the names of four players who had shown interest in the first round of participation in the ambitious incentive scheme to set up fab and display fabrication plants in the country. But a closer inspection of the applications suggests that the excitement at this second attempt to make India a semiconductor hub may need to be tempered.

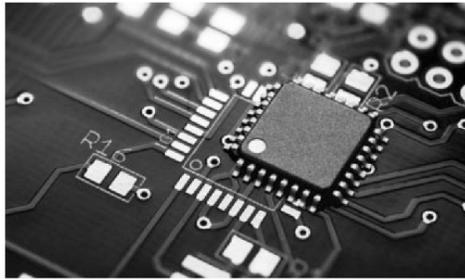
For one, the leading global semiconductor giants — TSMC, Samsung, Intel, GlobalFoundries, Micron or Infineon — were conspicuous by their absence. The Ministry of Electronics and Information Technology (MeitY) said talks to rope in some global bigwigs are on, as a result of which the deadline has been extended beyond February 15.

For another, among the four applicants were two lesser-known investment companies. One is Mumbai-based Next Orbit Ventures, whose founder Sanjay Jalan claims he will rope in Indian companies, Navratna public sector units and technology partners to build a \$3-billion analog chip-making facility in the first phase, going up to \$15 billion when it sets up two more companies to undertake digital chips and memory chips.

Jalan says he has tied up with a technology partner but could not divulge the name because of a non-disclosure agreement. According to MeitY, the technology partner is Israeli-based Tower Semiconductor that has just a few weeks ago been bought by Intel.

The second player again is little-known Singapore-based IGSS Ventures, which says it is a "one stop semiconductor hub" but its founder Raj Kumar says he won't talk before March.

Among the other Indian companies is refining, manufacturing and retailing giant Rajesh Exports, which wants to go high tech with forays into electric vehicles and display fab plants. Only aluminium-to-energy major Vedanta announced that



A FAB MARKET (Total available market projections based on nodes for 2025)

Total market: **\$48 billion**
Market for foundries within the total: **\$8 billion**

DOMESTIC CONSUMPTION OF CHIPS, NODE-WISE FOR FOUNDRIES (EXCLUDES IDM) (consumption figures in \$ bn)

Node	Consumption (\$ bn)
180 nm	0.49
150 nm	0.33
130 nm	0.41
110 nm	0.73
90 nm	1.14
65 nm	0.73
45 nm	3.18
less than 10 nm	0.98

Source: Semiconductor TAM analysis by Satya Gupta, former IESA chairman

it has tied up with Foxconn Technology in a joint venture to manufacture 28-nanometre chips. Foxconn will have a 40 per cent stake in the venture. Vedanta is also scouting for technology for LCD display units from LG, Japan Display and Sharp for its foray into display fab plant. The investment tag is a substantial \$15 billion.

The four players have cumulatively promised to invest \$20.5 billion. But the question is whether they have the ability to raise funds, get the partners and the technology (most are still memorandums of understanding) and the team in place to do so? Otherwise, the new effort by

global chip shortage.

TSMC, for instance, is investing \$44 billion this year, which includes a new plant in Japan. Intel is putting in \$7 billion in Malaysia for a chip and packaging unit apart from setting up new plants in the US and Europe. And Samsung, which is a large player in India in consumer electronics and mobiles, has announced plans to invest \$200 billion in the next three years for new chip capacity.

The obvious question that is asked is whether the Indian market is big enough to justify fab foundry plants. Vedanta says it will focus on the 28-nanometre chips, which account for the bulk of the Indian market. It will also concentrate on fulfilling the needs of the domestic market.

Industry estimates put the size of the Indian market at \$24 billion a year, and it is expected to double by 2025. But for the three applicants who plan to set up a foundry plant (they are contract manufacturers like TSMC) the market is much smaller. Says Satya Gupta, former India Electronics and Semiconductor Association chairman, said, "Out of this only \$4 billion a year is supplied by foundries and the rest is with integrated device manufacturers (IDMs) such as Samsung and Intel. The market for foundry players will also double but growth of the sub-28-nanometre chip will be faster."

He added that for foundries the 28 nanometre-plus market would go up from \$2 billion to around \$3 billion by 2025. But with the requirement for more state-of-the-art chips and high margin sub-28-nanometre will grow from only \$1 billion to over \$3.6 billion in the same period. The market could get bigger if foundry players are able to woo fabless players like Qualcomm or Mediatek to shift some contract manufacturing capacity they use from Taiwan to India. And that might need the government coming up with incentives for fabless players eventually. But, as Gupta pointed out, no foundry can do without exports — irrespective of the domestic market. In the immediate future, however, the success of the renewed new tryst with fab plants will depend on whether the four players can deliver the goods.

the government, which includes providing incentives that match what is given globally (30-50 per cent of the project cost), could go the way of earlier efforts to create fab facilities in the country.

For instance, in 2014 the government had offered attractive incentives and the two players selected had tied up with big names. So, Hindustan Semiconductor Manufacturing Corporation had partnered with STMicroelectronics and SilTerra while Jaypee roped in IBM and Tower (formerly TowerJazz). But both Indian companies failed to even raise 10 per cent of the proposed equity, which was one of the conditions for the incentives.

Now, analysts suggest that the government can replicate the successful model of getting Apple Inc and its vendors to set up a base in India by leveraging the Productivity Linked Incentive scheme to make India a manufacturing hub for them as an alternative to China. It can do so again in getting at least one global player on its own or in a tie-up with a deep-pocketed domestic player to change the game. It is worth noting that big groups such as the Tatas are absent from the initial round despite announcing plans to invest in semiconductors.

It is possible, analysts suggest, that India might be a bit late in attracting the large players — it should have launched the initiative when the chip shortage was peaking. But the four big chip makers — TSMC, Samsung, Intel and GlobalFoundries — have already announced investments of over \$400 billion over three to four years, to reduce the

Who is Anand Subramanian and why has he been arrested now?

CBI, which filed an FIR four years ago, is under pressure to crack down on the case involving lapses at NSE

SAMIE MODAK
Mumbai, 25 February

The Central Bureau of Investigation (CBI) on Thursday night arrested Anand Subramanian, the National Stock Exchange's (NSE) former group operating officer (GOO) and advisor to the managing director. Here is an explainer on who he is and why he has been held now:

His role at NSE

Subramanian joined NSE on April 1, 2013, as chief strategic advisor. Prior to joining NSE, he worked at an arm of Balmer Lawrie as vice president. He was re-designated as GOO and advisor to MD and CEO Chitra Ramkrishna from April 1, 2015, till October 21, 2016. He was associated with the exchange as a consultant.

Disproportionate salary

The initial package offered to Subramanian by NSE was ₹1.68 crore, which included variable pay of ₹42 lakh. This, despite his salary at the previous employer being only ₹15 lakh per annum. By April 2016, Subramanian's compensation had increased to ₹4.21 crore — higher than most seniors at NSE.

Chitra's aide

Subramanian was close to NSE's then boss Ramkrishna. He was consistently rated as top

performer without any documentary evidence of his performance evaluation. His promotion and salaries were not tabled before the exchange's Nomination and Remuneration Committee (NRC) as required under the provisions of the Companies Act. Nor was he classified as a key managerial personnel (KMP) although several heads at NSE reported to him. It is alleged that his office was next to Ramkrishna and also both stayed on the same floor in a residential apartment provided by the exchange. He made several visits overseas, travelling first class. Also, his visa application mentioned him as a confirmed employee, despite him being a consultant.

Whistle-blower complaint

In December 2015, Sebi received a whistle-blower complaint alleging governance issues in Subramanian's appointment. The market regulator then sought an explanation from the exchange on various points raised in the complaints. The exchange, which was then headed by Ramkrishna, was evasive. Sebi sent several reminders to the exchange. In October 2016, Subramanian was ousted from the exchange. In December 2016,

Ramkrishna also stepped down as MD and CEO. Around the same time, Sebi had also received whistle-blower complaints against NSE's colocation (colo) facility. The complaint said that the exchange was granting unfair access to certain brokers and alleged a scam worth thousands of crores of rupees. The regulator had also begun a probe into these allegations separately. During these probes, the NSE board came to know that Ramkrishna was sharing confidential information about the exchange with an unknown person, with the email ID rigyajur-sama@outlook.com.

Himalayan yogi

When the NSE board grilled Ramkrishna about this unknown person, she told them it was her spiritual guru who didn't have a physical persona and could materialise at will. Between 2014 and 2016, Ramkrishna discussed internal confidential information of NSE such as the organisational structure, dividend scenario, financial results, human resources policy and related issues, and response to the regulator with this purported guru. Later, NSE ordered a forensic investigation, conducted by Ernst & Young (EY), to look into the issue of

information sharing with an unknown person. The EY report, submitted in 2018, concluded that the guru was none other than Subramanian.

Arrest follows questioning

On February 11, 2022, the market regulator issued an order against former NSE MD and CEO Ramkrishna alleging misgovernance. The order created a storm as it alleged that Ramkrishna, during her stint at the country's largest bourse, was constantly sharing confidential information with an outsider. The CBI started questioning Ramkrishna, Subramanian and various others over the issues raised in the order. Subramanian's arrest follows days of questioning by the CBI.

Four-year old FIR

The latest questioning was done on the basis of a first information report (FIR) filed by the CBI on May 28, 2018, in the colo matter. The four-year old FIR was filed primarily against Sanjay Gupta of OPG Securities, a broking outfit alleged to have got unfair access to NSE's colo facilities. The FIR also named unknown officials of the NSE for their role in the colo controversy. Market observers say the arrest by the CBI was made after the central agency came under pressure to crack down on the case. While Sebi has been criticised for delay in passing the order in the Ramkrishna matter, the CBI too, had taken little action after filing the FIR nearly four years ago.



PART-15

Charaiveti: An academic's journey



PRANAB BARDHAN

My Presidency College friend Premen was always a voracious reader, particularly of political, social and military history. He often told me of new books in those areas and sometimes persuaded me to read them. But by the time I saw him again in Cambridge, I could see his slow turn from his fascination with Trotsky to Mao. This was in line with a general movement among the young in the European left around that time. Jean-Luc Godard's 1967 film *La Chinoise* captured the restless energy of politically activist students in contemporary France, foreshadowing the student rebellions in a year or so.

A Chinese student in Premen's hostel provided him with copies of official publications from Beijing, which Premen read with interest, but I saw mainly propaganda in them. He and I used to go to China-centric evening talks, say, by Joan Robinson (praising the new anti-bureaucratic directions for the world's left being shown by the Cultural Revolution) or by Joseph Needham (on the great strides in Chinese history in science and technology). Premen directed me to Needham's multi-volume magnum opus *Science and Civilization in China*, but I could manage only a partial skimming. I was, however, attracted by what is now known as the 'Needham Question': why has the West overtaken China (and also India) in science and technology, despite their earlier successes? By now there have been several attempts to answer this question by historians and economists, but none of which I have found fully satisfactory.

Through Premen I met one of his friends, a cheerful bohemian fellow from Bombay whom everyone called by his last name, Hamied (many years later I found out that he belonged to the business family that started the pharmaceutical company Cipla). He usually spoke to us in a charming mixture of English and Urdu. He was not doing well as a student in Cambridge. One day Premen unexpectedly got a letter from him from Paris, saying that he had decided to seek his fortune in France, and asked him and me to pay him a visit. After a few weeks another letter informed us that he

was soon going to give up his lodgings, and this was our last chance for free accommodation in Paris. (He also warned that I should not bring Kalpana as his was a rather Spartan single-room bachelor's pad not at all suitable for women).

For Premen and me, both poor students who had never been to Paris before, this was some opportunity, so we decided to take him up on his offer. At the last minute something happened so that Premen had to cancel his visit; so I ended up alone at Hamied's place, which turned out to be even more Spartan than I anticipated. The common toilet was a couple of floors below in a huge ramshackle building. Hamied also told me that in many such buildings in the area there was no arrangement for taking a bath; most people go once in several weeks to the public ("Turkish") baths some distance away. I had a clue then to the origin of the French perfume industry. (Later I read stories about how stinking even the Royal Court at Versailles under Louis XIV was). Some even say that Europe slowly learned proper bathing from its colonies.

I also realised that Hamied was soon going to give up this accommodation mainly because he was running out of money and was desperately looking for a job, but one difficulty was that he did not speak French, and hardly understood it. He told me a story that the previous week he saw a sign in a store saying 'vacancies', which he took to mean 'vacancies'. So he entered the store and asked in English for job openings. It so happened that the man in that small travel agency did not understand English at all and proceeded to show Hamied brochures for beautiful places for taking a vacation. Hamied at the beginning thought those were the places where the vacancies were and got excited. Soon both realised what the problem was, and the man got furious for his wasted time. Hamied told me he did not understand what the man was saying but his firm guess was that he was being cursed at. As a hot-blooded man Hamied had to curse back, but he realised that if he cursed in English the man would not understand, while he himself would remain dissatisfied. As his command over Urdu course words was much better than English ones, so he hurled some choicest Urdu epithets at the man and came out of the store.

Next few days while Hamied went on job search, I by myself went to the usual museums and tourist spots in Paris, and in the evenings I would meet up with Hamied and an Algerian friend of his at a café, and then go to an Algerian place for couscous

with meat. One problem of being with this nice Algerian was that when we were seated outside, if a pretty woman was passing by, he'd immediately stand up and greet her with a warm 'salut', which the women usually ignored and went forward. He'd then sit down and shake his head in awed appreciation of female beauty and say 'formidable', 'formidable'!

Back in Cambridge, late summer afternoons had a particular ethereal beauty. The daylight would be there until quite late, the streets were relatively empty, soft sunlight bathing the houses and the trees where the birds were back and twittering; you saw an eccentric professor riding a unicycle, some boys walking wearily back from the day's cricket game, a young woman with braids swinging running late for her tryst, elderly people going into college chapels for evensong, distant voices from the students' acting of *A Midsummer Night's Dream* at the back of a college...

Cambridge was a great place to see theater performances by students. Apart from plays done at the college backs, we occasionally went to the Cambridge Arts Theater (founded by Keynes in 1936), say, for some performances of Chekhov plays. I always thought, as with detective stories, the British have a particular flair for drama performance, and the standard of even young amateur theater is quite high.

The building where this Arts Theater was had a canopy on the rooftop, where I'd often go for lunch, walking through the King's College grounds. Sometimes I'd see there the stooped figure of E M Forster from that College, already in his mid-eighties, seated at a table surrounded by admiring students. I did not go talk to him but looking at him from my lunch table I used to remember the first piece of his I had read in college, long before reading his *Passage to India* or *Howards End*. This was an essay where the famous lines are:

"I do not believe in Belief... Tolerance, good temper and sympathy are no longer enough in a world which is rent by religious and racial persecution, in a world where ignorance rules... If I had to choose between betraying my country and betraying my friend I hope I should have the guts to betray my country."

In the world today of rampant rabid nationalism, I often remember words like these of Forster (and Tagore).

The author is Professor of Graduate School at University of California, Berkeley. The article was first published in the blog 3 Quarks Daily

Redington

SEAMLESS PARTNERSHIPS

REDINGTON (INDIA) LIMITED

Regd. Office: Centre Point, Plot No 11 (SP), Thiru. Vi. Ka. Industrial Estate, Guindy, Chennai - 600032.

CIN: L52599TN1961PLC028758

Tel No: 044-42243353 Fax No: 044-22253799, Email: investors@redington.co.in

Website: www.redingtongroup.com

NOTICE OF POSTAL BALLOT

Notice is hereby given pursuant to and in compliance with the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, read with other related circulars including General Circular No.20/2021 dated December 08, 2021 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), the approval of the members of Redington (India) Limited (the "Company") is hereby sought for the following resolutions as set out in the postal ballot notice dated February 8, 2022 by way of remote e-voting.

Item No.	Resolution	Description
1	Special Resolution	Re-appointment of Ms. Anita Belani (DIN: 01532511) as an Independent Director of the Company.
2	Ordinary Resolution	Change in designation of Mr. Rajiv Srivastava (DIN: 03568897) as Managing Director
3	Ordinary Resolution	Change in designation of Mr. Raj Shankar (DIN: 00238790) as Vice Chairman and Non-Executive Director
4	Ordinary Resolution	Re-appointment of Mr. Srinivas Venkata Krishnan (DIN: 07518349) as Whole Time Director.

In compliance with the MCA Circulars and other applicable provisions, the Postal Ballot Notice along with instructions for remote e-voting and the explanatory statements to the resolutions has been sent in the electronic mode to all the Members whose e-mail addresses are registered with the Company / their Depository Participants as on Friday, February 18, 2022 (the "Cut-off Date").

The electronic dispatch of the Postal Ballot Notice has been completed on Friday, February 25, 2022.

Members may please note that the Postal Ballot Notice will also be available on the Company's website at <https://redingtongroup.com>, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of National Securities Depository Limited at www.nsdl.co.in.

Pursuant to Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars and Regulation 44 of the Listing Regulations read with circular of SEBI on e-Voting Facility provided by Listed Entities, dated December 9, 2020, Secretarial Standards - 2 by Institute of Company Secretaries of India and any amendments thereto, the Company is pleased to offer e-voting facility to all the members to enable them to cast their vote(s) electronically for which the company has engaged the services of National Securities Depository Limited (NSDL) as the agency to provide e-voting facility. The members may please note the following:

Cut-off Date	February 18, 2022
Commencement of remote e-voting	February 26, 2022
End of remote e-voting	March 27, 2022

During the aforesaid period, the Members holding shares either in physical or in dematerialized form, as on the Cut-off Date, may cast their vote(s) by remote e-voting. The Members are requested to note that the facility of remote e-voting shall be blocked forthwith at 05:00 pm on Sunday, March 27, 2022. Once the vote(s) is/are cast, the Members will not be allowed to modify it subsequently. A person who is not a Member of the Company as on the Cut-off Date should treat this Postal Ballot Notice for information purpose only.

Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) or by writing to the Company's Registrar and Share Transfer Agent, Cameo Corporate Services Limited at, Subramanian Building, 5th Floor, No. 1, Club House Road, Chennai-600 002. Contact no: 044 28460390. Email id: investor@cameoindia, if the shares are held in physical form. After successful registration of the e-mail address, a copy of this Postal Ballot Notice along with the remote e-voting user ID and password will be sent to your registered e-mail address, upon request received from the Members.

The Board of Directors of the Company, at its meeting held on February 8, 2022, appointed M/s.R.Bhavana & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the postal ballot through the e-voting process in a fair and transparent manner.

The Scrutinizer will submit their report to the Chairman or any other representative of the Company as authorized by the Board of Directors, after completion of scrutiny of e-voting votes but not later than two days from the date of conclusion of the Postal Ballot process and communicated to BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE"), National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") (together the "Depositories"), and will also be displayed on the Company's website <https://redingtongroup.com>.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no: 1800 1020 990 / 1800 224 430 or send a request at evoting@nsdl.co.in.

The above notice is being issued for the information and benefit of members of the Company in compliance with the applicable circulars of MCA and SEBI.

For Redington (India) Limited
M. Muthukumarasamy
Company Secretary

Date: 25.02.2022
Place: Chennai

Bokaro Power Supply Co. (P) Ltd.

(A Joint Venture of SAIL & DVC)

Old Administrative Building, ISPAT Bhawan,
Bokaro Steel City - 827001, Jharkhand

CIN No. : U40300DL2001PTC112074

ADVERTISEMENT FOR REGISTRATION OF CONTRACTORS

Ref. No. : BPSCL/MM/21-22/CR/Paper Advt/589 Date : 25.02.2022

BPSCL is inviting applications for registration of contractors.

Application form is available at our website www.bpscl.com.

All corrigenda, amendments, time extensions etc., if any, will also be published in the same website. No separate notification shall be issued in the press. The applicants are requested to regularly visit the website to keep them updated.

Last date and time for submission of filled up application with application processing fee (in HARD COPY) : 30.04.2022 (5.30 PM).

For and on behalf of BPSCL

(A. K. Das)

CGM (MM)

PRIME FOCUS LIMITED

Registered Office: Prime Focus House, Linking Road, Opp. Citi Bank, Khar (West), Mumbai - 400 052 • Phone: 022 - 6715 5000 • Fax: 022 - 6715 5001

Website: www.primefocus.com • Email Id: ir.india@primefocus.com

CIN: L92100MH1997PLC108951

NOTICE OF POSTAL BALLOT

Members of Prime Focus Limited ("the Company") are hereby informed that pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, (hereinafter referred to as "the Act"), including any statutory modification(s) or re-enactment thereof for the time being in force and other applicable provisions, if any, of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Rules") as amended from time to time, read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 08, 2021 (the "Relevant Circulars") issued by Ministry of Corporate Affairs, Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the Company has completed dispatch of Postal Ballot Notice dated February 14, 2022 along with the explanatory statement on February 25, 2022 only through electronic mode to all those members of the Company whose email addresses are registered with the Company's Registrar and Share Transfer Agent i.e. Linkintime India Private Limited or with the Depositories/Depository Participant as on Thursday, February 17, 2022 ("Cut-off Date"). The requirement of sending physical copy of the Postal Ballot Notice, Postal Ballot Forms and pre-paid business reply envelopes has been dispensed with, vide relevant MCA circulars. Mr. Mehul Ravai, Practicing Company Secretary (Membership No.: ACS-18300, CP No.: 24170), has been appointed as the Scrutinizer for conducting the Postal Ballot through remote e-voting process only in a fair and transparent manner.

In this regard, the members are informed that:

1. The special business as set out in the Postal Ballot Notice is to be transacted through Postal Ballot by voting through electronic means only ("remote e-voting") through remote e-voting platform provided by Central Depository Services (India) Limited ("CDSL").

2. The remote e-voting period shall commence on Saturday, February 26, 2022 (9:00 a.m. IST) and end on Sunday, March 27, 2022 (5:00 p.m. IST). Members may cast their vote electronically during the aforesaid period. The remote e-voting module shall be disabled at 5:00 p.m. on Sunday, March 27, 2022 and remote e-voting shall not be allowed beyond the same.

3. Only those members, whose names appeared in the Register of Members of the Company / List of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. Thursday, February 17, 2022, are eligible to cast their votes on the Special Resolutions set out in the Notice through remote e-voting only. A person who is not a member as on the cut-off date should treat the Notice for information purpose only.

4. Members who have not received Postal Ballot Notice may write to ml.helpdesk@linkintime.co.in / ir.india@primefocus.com and obtain the same.

5. For any query or grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Marfatil Mill Compounds, N.M. Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Postal Ballot Notice is available on the Company's website www.primefocus.com, website of Stock Exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on the website of CDSL at www.evotingindia.com.

Members who have not registered their email address are requested to register the same in the following manner:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to ir.india@primefocus.com/ml.helpdesk@linkintime.co.in.</

February 26, 2022

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 Jeejebhoy Towers,
Dalal Street,
Mumbai - 400 001
Fax Nos.: 22723121/2037/2039

Ref.: Scrip Code: BSE – 532748/NSE - PFOCUS

Sub: Intimation under Regulation 30 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-Newspaper Advertisement of Notice of Postal Ballot

Dear Sir(s),

Pursuant to Regulation 30 and 47 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the Notice of Postal Ballot was published in Newspapers viz **“Business Standard” (in English) and “Pudhari” (in Marathi) on February 26, 2022** informing about the completion of dispatch of Postal ballot Notice on February 25, 2022, through electronic mode only to the Members of the Company.

Further, we enclose herewith the copies of newspaper advertisement regarding the Notice of Postal Ballot for your records.

Kindly take the same on record and acknowledge the receipt.

Thanking you.

Yours Faithfully,

For Prime Focus Limited

Parina Shah



Parina Shah
Company Secretary & Compliance Officer

Encl.: a/a