

**PRIME FOCUS LIMITED**

Registered Office : Prime Focus House, Opp Citi Bank, Linking Road

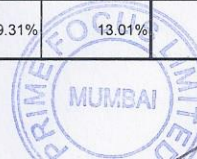
Khar (West), Mumbai, Maharashtra, India, 400052

CIN: L92100MH1997PLC108981

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

Rs. In lac

| Sr No. | Particulars | Standalone | | | | Consolidated | | | |
|--------|---|---------------|-------------|-------------|-------------|---------------|-------------|-------------|-------------|
| | | Quarter Ended | | | Year ended | Quarter Ended | | | Year ended |
| | | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.06.2015 | 30.09.2015 | 30.06.2015 | 30.09.2014 | 30.06.2015 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| Part I | | | | | | | | | |
| 1 | Income from operations | | | | | | | | |
| | Net sales / income from operations | 3,600.14 | 3,310.88 | 2,280.89 | 11,349.36 | 43,993.92 | 48,503.29 | 34,966.86 | 153,797.45 |
| | Other operating income | 278.44 | 242.61 | 251.89 | 1,010.14 | 862.63 | 3,317.83 | 49.96 | 6,961.09 |
| | Total income from operations | 3,878.58 | 3,553.49 | 2,532.78 | 12,359.50 | 44,856.55 | 51,821.12 | 35,016.82 | 160,758.54 |
| 2 | Expenses | | | | | | | | |
| | Employee benefits expense | 648.83 | 734.98 | 450.15 | 2,259.28 | 28,256.91 | 26,311.47 | 23,276.80 | 92,635.74 |
| | Technician fees | 491.24 | 418.51 | 411.60 | 1,583.18 | 976.60 | 920.53 | 634.78 | 2,775.04 |
| | Technical service cost | 471.69 | 180.71 | 117.59 | 688.91 | 2,265.68 | 418.05 | - | 5,145.48 |
| | Depreciation and amortisation expense | 734.33 | 796.05 | 544.25 | 2,356.63 | 6,212.85 | 7,891.38 | 4,661.70 | 22,114.13 |
| | Other expenditure | 904.44 | 668.15 | 446.69 | 3,004.01 | 8,150.85 | 11,914.18 | 9,986.22 | 32,354.21 |
| | Exchange loss (net) | - | - | 98.50 | - | - | 3,640.02 | - | 3,725.38 |
| | Total Expenses | 3,250.53 | 2,798.40 | 2,068.78 | 9,892.01 | 45,862.89 | 51,095.63 | 38,559.50 | 158,749.98 |
| 3 | Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2) | 628.05 | 755.09 | 464.00 | 2,467.49 | (1,006.34) | 725.49 | (3,542.68) | 2,008.56 |
| 4 | Other income: | | | | | | | | |
| | a) Exchange gain (net) | 469.41 | 340.28 | - | 168.13 | 2,165.49 | - | 324.39 | - |
| | b) Others | 242.01 | 388.43 | 63.94 | 934.46 | 4.49 | (690.84) | 1,418.23 | 1,955.95 |
| 5 | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4) | 1,339.47 | 1,483.80 | 527.94 | 3,570.08 | 1,163.64 | 34.65 | (1,800.06) | 3,964.51 |
| 6 | Finance costs | 587.85 | 476.46 | 413.16 | 2,466.79 | 1,775.13 | 2,539.25 | 1,584.29 | 7,272.55 |
| 7 | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6) | 751.62 | 1,007.34 | 114.78 | 1,103.29 | (611.49) | (2,504.60) | (3,384.35) | (3,308.04) |
| 8 | Exceptional items (net)-expenditure / (income) (net) | - | 500.60 | - | 1,570.32 | 1,225.95 | 15,929.37 | 3,427.46 | 24,754.80 |
| 9 | Profit / (Loss) from ordinary activities before tax (7 ± 8) | 751.62 | 506.74 | 114.78 | (467.03) | (1,837.44) | (18,433.97) | (6,811.81) | (28,062.84) |
| 10 | Tax expense | 254.04 | 1,816.84 | (5.44) | 2,343.98 | 413.33 | 4,599.99 | (3,565.60) | 3,252.51 |
| 11 | Net Profit / (Loss) from ordinary activities after tax (9 ± 10) | 497.58 | (1,310.10) | 120.22 | (2,811.01) | (2,250.77) | (23,033.96) | (3,246.21) | (31,315.35) |
| 12 | Extraordinary items (net of tax expense Rs. Nil) | - | - | - | - | - | - | - | - |
| 13 | Net Profit / (Loss) after tax and before minority (11 ± 12) | 497.58 | (1,310.10) | 120.22 | (2,811.01) | (2,250.77) | (23,033.96) | (3,246.21) | (31,315.35) |
| 14 | Minority interest | - | - | - | - | (549.05) | (1,658.40) | (1,045.29) | (2,093.07) |
| 15 | Net Profit / (Loss) for the period (13 ± 14) | 497.58 | (1,310.10) | 120.22 | (2,811.01) | (1,701.72) | (21,375.56) | (2,200.92) | (29,222.28) |
| 16 | Paid-up equity share capital (Face value - Rs. 1/- per share) | 2,988.79 | 2,988.79 | 1,854.17 | 2,988.79 | 2,988.79 | 2,988.79 | 1,854.17 | 2,988.79 |
| 17 | Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting period | | | | 101,311.27 | | | | 108,194.10 |
| 18 | Earning Per Share (after exceptional items) | | | | | | | | |
| | (a) Basic | 0.17 | (0.45) | 0.06 | (1.33) | (0.57) | (7.34) | (1.19) | (13.79) |
| | (b) Diluted | 0.17 | (0.45) | 0.06 | (1.33) | (0.57) | (7.34) | (1.19) | (13.79) |
| | Earning Per Share (before exceptional items and net off tax) | | | | | | | | |
| | (a) Basic | 0.17 | (0.34) | 0.06 | (0.67) | (0.16) | (1.93) | 0.11 | (2.19) |
| | (b) Diluted | 0.17 | (0.34) | 0.06 | (0.67) | (0.16) | (1.93) | 0.11 | (2.19) |
| | PARTICULARS OF SHAREHOLDING | | | | | | | | |
| 1 | Public Share Holding | | | | | | | | |
| | - Number of shares | 194,271,333 | 194,271,333 | 108,315,890 | 194,271,333 | 194,271,333 | 194,271,333 | 108,315,890 | 194,271,333 |
| | - Percentage of shareholding | 65.00% | 65.00% | 58.42% | 65.00% | 65.00% | 65.00% | 58.42% | 65.00% |
| 2 | Promoters and Promoter Group Shareholding | | | | | | | | |
| | a) Pledged / Encumbered | | | | | | | | |
| | - Number of shares | 65,626,000 | 65,726,000 | 41,286,000 | 65,726,000 | 65,626,000 | 65,726,000 | 41,286,000 | 65,726,000 |
| | - Percentage of shares (as a % of the total shareholding of promoters and promoter group) | 62.74% | 62.83% | 53.55% | 62.83% | 62.74% | 62.83% | 53.55% | 62.83% |
| | - Percentage of shares (as a % of total share capital of the Company) | 21.96% | 21.99% | 22.27% | 21.99% | 21.96% | 21.99% | 22.27% | 21.99% |
| | b) Non - encumbered | | | | | | | | |
| | - Number of shares | 38,981,641 | 38,881,641 | 35,815,546 | 38,881,641 | 38,981,641 | 38,881,641 | 35,815,546 | 38,881,641 |
| | - Percentage of shares (as a % of total shareholding of promoters and promoter group) | 37.26% | 37.17% | 46.45% | 37.17% | 37.26% | 37.17% | 46.45% | 37.17% |
| | - Percentage of shares (as a % of total share capital of the Company) | 13.04% | 13.01% | 19.31% | 13.01% | 13.04% | 13.01% | 19.31% | 13.01% |





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CIN: L92100MH1997PLC108981

Notes to Unaudited Financial Results for the quarter ended September 30, 2015:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 7, 2015. The statutory auditors have carried out a limited review of the Standalone results of the Company.
- 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.
- There were no investor complaints pending at the beginning of the quarter. During the quarter, the Company received no investor complaints and there was no investor complaint pending at the end of the quarter.
- On April 07, 2015, 23,076,923 and 90,384,615 equity shares were allotted to Monsoon Studio Private Limited and Reliance MediaWorks Limited ("RMW"), respectively, on a preferential basis at Rs 52 per share. Of these 67,307,692 equity shares were issued to Reliance Media Works Limited as consideration other than cash towards the transfer of its film and media services business to the Company in accordance with the Business Transfer Agreement dated November 19, 2014 between the Company, RMW and Reliance Land Private Limited. 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. 200 crore was to be effected post receipt of the necessary additional approvals. Upon receipt of the necessary statutory approvals, with effect from the closing date of April 7, 2015, net assets of film and media services business were transferred to and recorded by the Company at the fair value of Rs. 401.76 crore, as determined by the independent valuers. However, pending receipt of the additional approvals, the Studios' and the debt facilities have not been transferred to and recorded by the Company. The Company recorded a capital reserve of Rs. 51.76 crore being the difference between consideration for the transaction being Rs. 350 crore and fair value of the net assets transferred. Post receipt of additional approvals, the Studios' and the debt facilities will be recorded at fair value with the differential being adjusted against the capital reserve.
- Exceptional items comprise of:

Rs. In Lacs

| Particulars | Standalone | | Consolidated | |
|---|--------------------------------|---------------------------|--------------------------------|---------------------------|
| | Quarter ended September 30, | Quarter ended June 30, | Quarter ended September 30, | Quarter ended June 30, |
| | 2015 | 2015 | 2015 | 2015 |
| Provision / write off for loan to subsidiary | - | - | - | 13,532.50 |
| Loss on disinvestment of subsidiary | - | - | - | 1,425.12 |
| Provision for doubtful Debts / Advances (net) | - | 500.60 | - | 500.60 |
| Restructuring & integration costs | - | - | 1,225.95 | 471.14 |
| | - | 500.60 | 1,225.95 | 15,929.36 |

- The figures for the three months ended June 30, 2015, are the balancing figures between the audited figures in respect of the full financial year ended June 30, 2015 and the published year to date figures upto nine months ended March 31, 2015.
- Previous period figures have been regrouped and re-arranged wherever necessary to correspond to the figures of the current period.

Place: Mumbai

Date: November 7, 2015



For and on behalf of the Board of Directors

Ramakrishnan Sankaranarayanan
Managing Director