



**PRIME FOCUS**  
L I M I T E D

**September 12, 2025**

**To,**  
**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 Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
Fax Nos.: 22723121/2037/2039

**Ref.: NSE Code: PFOCUS / BSE Code: 532748**

**Sub.: Intimation of receipt of the ‘in-principle’ approval under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the issue and allotment of 46,26,68,572 Equity Shares of Re. 1/- on a Preferential basis**

Dear Sir/Madam,

Pursuant to Regulation 28(1) and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Prime Focus Limited (“**the Company**”) has received the ‘in-principle’ approval for issuance of 46,26,68,572 (Forty Six Crores Twenty Six Lakhs Sixty Eight Thousand Five Hundred Seventy Two) Equity Shares on a Preferential basis from (i) BSE Limited (“**BSE**”) vide its letter with Ref. No. LOD/PREF/PB/FIP/866/2025-26, dated September 11, 2025 and (ii) National Stock Exchange of India Limited (“**NSE**”) vide its letter with Ref. No. NSE/LIST/49546, dated September 12, 2025, to be issued to Promoter and Non-promoter category.

Please find enclosed herewith copies of the said ‘in-principle’ approval letters as received from BSE and NSE for your reference.

Kindly acknowledge the receipt and take the same on record.

Thanking You.

Yours Faithfully,  
**For Prime Focus Limited**

**Parina Shah**  
**Company Secretary & Compliance Officer**

Encl.: As above

LOD/PREF/PB/FIP/866/2025-26

September 11, 2025

The Company Secretary,  
**Prime Focus Ltd**  
Prime Focus House, Linking Road,  
Opp. CITI Bank, Khar (West), Mumbai, Maharashtra, 400052

**Re: 'In-principle' approval under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

We refer to your application seeking our "In-principle approval for the issue the following:

- 430,124,822 equity shares of Re. 1/- each at a price not less than Rs. 120/- to promoters and non-promoters on a preferential basis pursuant to share swap."
- 32,543,750 equity shares of Re. 1/- each at a price not less than Rs. 120/- non-promoters on a preferential basis."

The Exchange hereby grants its 'in-principle' approval for the aforesaid issue. This 'in-principle' approval should not be construed as our approval for listing of aforesaid security, and you are required to duly and separately comply with the requirements in respect thereof.

You are advised to ensure that the issue and allotment of securities is strictly in accordance with the provisions of the Companies Act, 2013, Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Depositories Act, 1996 including the Rules, Regulations, Guidelines, etc. made there under, Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (ICDR Regulations), the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (LODR Regulations) and the Listing Agreement signed with us. In addition, you shall also obtain such statutory and other approvals as are required for the purpose.

Further, the company is advised to strengthen internal controls (to monitor trades being executed by the proposed allottees in the scrip of the company) before allotment of securities in order to avoid any non-compliances in respect of trades being executed by the allottees in contravention to provisions of Chapter V of SEBI (ICDR) Regulations. In this regard,

- Company is advised to obtain an undertaking from the allottee(s) confirming that they shall not do intra-day trading in the scrip of the company or any sale in the scrip of the company till the allotment date of the security as required under SEBI (ICDR) Regulations.
- The company may note that the responsibility/onus is solely on the Issuer company to verify the above (a) and ensure compliance with applicable provisions including Regulation 167(6) of SEBI ICDR regulations, 2018.
- The company may also note that any non-compliances, if observed by the exchanges post the undertaking and verification by the Issuer company may impact the listing of such shares.



On allotment of securities pursuant to this 'in principle' approval you are required to make a listing application without delay, with applicable fees, in terms of Regulation 14 of the LODR Regulations and comply with the post issue formalities. Listing application and the checklist for post issue listing formalities can be downloaded from the link: <https://www.bseindia.com/static/about/downloads.aspx>. Further, it should be noted by Depositories and the Company that in case of allotment of Convertible Securities, there would be automatic release of excess lock-in period of Pre-Preferential Holding of allottees by Depositories in compliance with SEBI(ICDR) Regulations,2018 without requirement of any NOC by the Exchange.

In addition to above, the company should note that as per Schedule XIX – Para (2) of ICDR Regulations and as specified in SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, "the issuer or the issuing company, as the case may be, shall, make an application for listing, within twenty days from the date of allotment, to one or more recognized stock exchange(s)" along with the documents specified by stock exchange(s) from time to time. Any Non-compliance with the above requirement will attract, the fine as mentioned in SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023.

The Exchange reserves its right to withdraw this 'in-principle' approval at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or if it contravenes any Rules, Bye-laws and Regulations of the Exchange, LODR Regulations, ICDR Regulations and Guidelines/ Regulations issued by any statutory authorities etc.

Yours faithfully,



Ashok Kumar Singh  
Deputy Vice President



Prachi Babadi  
Manager

Ref: NSE/LIST/49546

September 12, 2025

The Company Secretary  
Prime Focus Limited

Dear Sir/Madam,

**Sub: In - Principle approval under Regulation 28(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We are in receipt of your application regarding In-principle approval for issue of 462668572 Equity shares of Re. 1/- each allotted under Preferential. in terms of Regulation 28(1) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. In this regard, the Exchange is pleased to grant in-principle approval for the said issue subject to the Company fulfilling the following conditions:

1. Filing the listing application at the earliest from the date of allotment.
2. Receipt of statutory and other approvals and compliance of guidelines/regulations issued by the statutory authorities including SEBI, RBI, MCA, etc.
3. Compliance with all the applicable guidelines, regulations, directions of the Exchange or any statutory authorities as on the date of listing application.
4. Compliance of all conditions as per the SEBI (LODR) Regulations, 2015 as on date of listing, Companies Act, 1956 / Companies Act, 2013 and other applicable laws.
5. Submissions of documents as may be required by NSE and payment of applicable fees.

**Further, the company is advised to strengthen internal controls (to monitor trades being executed by the proposed allottees in the scrip of the company) before allotment of securities in order to avoid any non-compliances in respect of trades being executed by the allottees in contravention of provisions of Chapter V of SEBI (ICDR) Regulations. In this regard,**

- a) **The Company is advised to obtain an undertaking from the allottee(s) confirming that they shall not do intra-day trading in the scrip of the company or any sale in the scrip of the company till the allotment date of the security as required under SEBI (ICDR) Regulations.**
- b) **The Company may note that the responsibility/onus is solely on the Issuer company to verify the above (a) and ensure compliance with applicable provisions including Regulation 167(6) of SEBI ICDR regulations, 2018.**
- c) **The Company may also note that any non-compliances, if observed by the exchanges post the undertaking and verification by the Issuer company may impact the listing of such shares.**

Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/rule/bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

The Exchange reserves its right to withdraw its in-principle approval at a later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or in contravention of any Rules, Bye-laws and Regulations of the Exchange, SEBI (LODR) Regulations, 2015, Guidelines/ Regulations issued by statutory authorities, etc.

Yours faithfully,  
For National Stock Exchange of India LimitedPooja Pashte  
ManagerCc:  
National Securities Depository Limited  
Central Depository Services Limited

P.S. Checklist of all the further issues is available on website of the exchange at the following URL:  
<https://www.nseindia.com/companies-listing/raising-capital-further-issuesmain-sme-checklist>