



October 15, 2026

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.: Scrip Code: BSE: 532748 / NSE: PFOCUS

Re.: Outcome of Board Meeting and disclosure under Regulation 30 of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) with respect to further updates in relation to the proposed investment into Brahma AI Holdings Limited (“Brahma Holdings”) and Brahma AI Services India Limited (“Brahma India”), material subsidiaries of the Company, by way of subscription to compulsorily convertible preference shares (“CCPS”) of Brahma Holdings by Multiples Private Equity Gift Fund IV and of Brahma India by Multiples Private Equity Fund IV (collectively referred to as “Multiples”)

Dear Sir/ Madam,

This is further to our disclosure dated September 23, 2026 (“**Earlier Disclosure**”) in relation to the proposed investment by Multiples in Brahma Holdings and Brahma India, material subsidiaries of Prime Focus Limited (“**Company**”), respectively (“**Proposed Transaction**”).

The Board of Directors of the Company, at its meeting held today, i.e. October 15, 2026, has, inter alia, considered the following and approved / recommended the same:

1. Subject to the provisions of applicable laws including approval of the members of the Company in accordance with provisions of Regulation 23(4) of the Listing Regulations, the Board considered and recommended the following matters in relation to the Proposed Transaction:
 - (a) The material related party transaction between DNEG S.à.r.l (“**DNEG Parent**”), an unlisted material subsidiary of the Company and Brahma Holdings, a material unlisted subsidiary of the Company, for entering into the Ancillary Framework Deed with Brahma Holdings, Brahma India, Multiples, pursuant to which DNEG Parent shall, *inter alia*, undertake indemnity obligations in favour of Brahma Holdings, (for itself and as agent for each Brahma Group Company (*as defined in the Framework Deed*)), for any Indemnified Liability (*as defined in the Framework Deed*), for such amounts as may become payable from time to time in accordance with the Framework Deed;
 - (b) The material related party transaction between Double Negative Holdings Limited (“**DNEG Holdings**”), an unlisted subsidiary of the Company and Brahma Holdings, for entering into a shareholders agreement relating to Brahma Holdings with Brahma Holdings, Multiples, and

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CIN NUMBER: L92100MH1997PLC108981



Mr. Prabhu Narasimhan (“SHA”) under which each shareholder of Brahma Holdings (including DNEG Holdings) that is a party to the SHA has agreed to indemnify and hold harmless Brahma Holdings and each Group Company (*as defined in the SHA*) on an after-Tax basis from and against any liability with respect to any Tax required to be withheld, deducted or paid on behalf of or with respect to such shareholder under applicable law, including any interest, penalties, or costs arising therefrom; and

- (c) The material related party transaction for platform license arrangement between DNEG Parent and Brahma Holdings for *inter alia* licensing of Brahma AI Platform together with related models, workflows, interfaces, documentation, updates, upgrades, releases and other components for the annual fees which is expected to result in the transaction value exceeding the applicable materiality thresholds under Regulation 23(4) of the Listing Regulations.
2. To convene an Extra Ordinary General Meeting of the members of the Company (“EOGM”) on Saturday, November 7, 2026, through Video Conferencing / Other Audio Visual Means for and reviewed, considered and approved the draft notice of the EOGM of the Company for: (a) consideration and approval of the Proposed Transaction (to be read with the Earlier Disclosure) resulting in cessation of control over Brahma Holdings and consequently, over Brahma India, the unlisted material subsidiaries of the Company pursuant to the subscription by Multiples to CCPS of Brahma Holdings and Brahma India, and transfer of the shares in Brahma India held by DNEG Parent to Brahma Holdings, respectively, by way of special resolution in accordance with Regulation 24(5) of the Listing Regulations; and (b) consideration and approval of the material related party transactions as detailed above in Sr. No. (1).

The Meeting of the Board commenced at 7:30 p.m. and concluded at 8:15 p.m.

Kindly take the above on your record and acknowledge receipt of the same.

Thanking you.

For Prime Focus Limited

PARINA
NIRAV SHAH
Digitally signed by
PARINA NIRAV
SHAH
Date: 2026.10.15
22:07:39 +05'30'

Parina Shah
Company Secretary & Compliance Officer

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