



October 16, 2026

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

Ref: NSE Code: PFOCUS / BSE Code: 532748

Sub: Notice of the Extra-Ordinary General Meeting

Dear Sir/ Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we hereby inform that the Extra-Ordinary General Meeting ("**EOGM**") of the Members of the Company is scheduled to be held on **Saturday, November 07, 2026 at 12:30 p.m. ("IST")** through Video Conferencing/ Other Audio Visual Means ("**VC/ OAVM**") in compliance with the applicable provisions of the Companies Act, 2013, rules framed thereunder, Listing Regulations and circulars issued by the Ministry of Corporate Affairs ("**MCA**") and Securities and Exchange Board of India ("**SEBI**") (collectively referred to as "**Circulars**") in this regard.

In accordance with the aforesaid circulars, the Notice of EOGM of the Company is being sent through electronic mode to all those members of the Company whose email addresses are registered with the Company / Company's Registrar to an Issue and Share Transfer Agent or Depositories/ Depository Participants.

The Members, holding shares as on the cut-off date i.e. **Saturday, October 31, 2026** will be entitled to avail the facility of remote e-voting as well as voting at the EOGM on the Resolutions set forth in the Notice of EOGM.

The remote e-Voting facility would be available during the following period:

Commencement of Remote e-Voting	09:00 a.m. (IST) on Tuesday, November 03, 2026
End of Remote e-Voting	05:00 p.m. (IST) on Friday, November 06, 2026

The Notice of the EOGM is enclosed below and the same is also available on the Company's website www.primefocus.com.

Kindly acknowledge the receipt and take the same on records.

Thanking You,

Yours faithfully,

For Prime Focus Limited

PARINA
NIRAV SHAH
Digitally signed by
PARINA NIRAV SHAH
Date: 2026.10.16
19:33:58 +05'30'

Parina Shah

Company Secretary & Compliance Officer

Encl: a/a

PRIME FOCUS LIMITED

022 2648 4900
022 2646 5500
INFO@PRIMEFOCUS.COM
WWW.PRIMEFOCUS.COM

REGISTERED ADDRESS:

PRIME FOCUS HOUSE, LINKING ROAD,
KHAR (W), MUMBAI 400052, INDIA

CIN NUMBER: L92100MH1997PLC108981



PRIME FOCUS LIMITED

CIN: L92100MH1997PLC108981

Registered Office: Prime Focus House, Opp. CITI Bank, Linking Road, Khar (West), Mumbai- 400052

Tel: +91 22 2648 4900

Website: www.primefocus.com; **Email Id:** ir.india@primefocus.com

NOTICE

NOTICE is hereby given that an Extra-Ordinary General Meeting ("**EOGM**") of the Members of Prime Focus Limited ("**the Company**"), will be held on Saturday, November 07, 2026, at 12.30 p.m. (IST) through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**") to transact the following business:

SPECIAL BUSINESS

1. **To consider and approve the cessation to exercise control over Brahma AI Holdings Limited ("**Brahma Holdings**") and consequently, over Brahma AI Services India Limited, the unlisted material subsidiaries of the Company.**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 ("**the Act**") read with rules made thereunder (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and provisions of Regulation 24(5) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws/statutory provisions, if any, and subject to the provisions of the Memorandum of Association and Articles of Association of Prime Focus Limited ("**the Company**" / "**PFL**") and such other approval / consent as may be applicable and subject to the transaction documents and on the basis of approval obtained from the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), the consent of the shareholders of the Company be and is hereby accorded for the transfer of the shares in Brahma AI Services India Limited ("**Brahma India**") held by DNEG S.à.r.l., an unlisted material subsidiary of the Company ("**DNEG Parent**") to Brahma AI Holdings Limited ("**Brahma Holdings**") and the subscription by Multiples Private Equity Gift Fund IV and Multiples Private Equity Fund IV to compulsorily convertible preference shares of Brahma Holdings and Brahma India, respectively, and the related governance arrangements, pursuant to which the Company's voting rights attached to

Double Negative Holdings Limited's (step-down subsidiary of the Company) ("**DNEG Holdings**") shares in Brahma Holdings will stand reduced to 24.99% from 89.27% and the Company through DNEG Holdings having the right to appoint only 1 (one) director (out of total 6 directors) for as long as it holds more than 50% (fifty percent) of the Class C shares of Brahma Holdings, as a result of which the Company will cease to exercise control over Brahma Holdings and consequently over Brahma India, both of which, currently being unlisted material subsidiaries of the Company, will cease to be subsidiaries of the Company, and will instead become associate companies of the Company, notwithstanding that the Company's direct and indirect shareholding in the relevant material subsidiary will remain above 50% (that is, PFL will indirectly (through DNEG Holdings, its step-down subsidiary) continue to own 65.67% shareholding in Brahma Holdings and 65.67% shareholding in Brahma India, towards its economic interests).

RESOLVED FURTHER THAT the Board (through itself and through any of its Committees) be and is hereby authorized and empowered to do and perform all such acts, deeds matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents and amendments thereto, including contract(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, as applicable, and deal with any matters, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without further referring to the shareholders of the Company and approving, ratifying and confirming all acts, deeds, matters and things done or to be done by any director, officer or authorised representative of the Company in connection with the foregoing, in each case in accordance with, and to the extent permitted under, applicable law.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any director(s) or Chief Financial Officer or

Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and to take such steps, as may be considered necessary or expedient, to give effect to this resolution.”

2. **To consider and approve material related party transaction between DNEG S.à.r.l., an unlisted material subsidiary of the Company and Brahma AI Holdings Limited, an unlisted material subsidiary of the Company.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions (if any) of the Companies Act, 2013 (“**Act**”) and the relevant rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Regulations 2(1)(zc), 23(2), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), and subject to the provisions of the Memorandum of Association and Articles of Association of Prime Focus Limited (“**Company**”), and other applicable laws / statutory provisions, if any, and the Company’s Policy on Related Party Transactions, and based on the prior approval of the Audit Committee and recommendation of the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), the approval of the Members be and is hereby accorded to the proposed material related party transaction proposed to be undertaken by DNEG S.à.r.l., an unlisted material subsidiary of the Company (“**DNEG Parent**”), in favour of Brahma AI Holdings Limited, an unlisted material subsidiary of the Company (“**Brahma Holdings**”) in connection with the proposed entry, execution and performance by DNEG Parent of the ancillary framework deed with Brahma Holdings, Brahma AI Services India Limited (another unlisted material subsidiary of the Company) (“**Brahma India**”), Multiples Private Equity Gift Fund IV and Multiples Private Equity Fund IV (“**Framework Deed**”), 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 cash on an after-Tax basis (as defined in the Framework Deed), in accordance with the Framework Deed, subject to the limitations, exclusions and payment provisions set out therein, in respect of liabilities notified to DNEG Parent within 7 (seven) years from the date of the Framework Deed with payments arising from such duly notified claims to be made in accordance with its terms, on such terms and conditions as may be agreed between the parties to the Framework Deed, and other obligations as provided thereunder.

RESOLVED FURTHER THAT the Board (by itself or through any of its Committees) be and is hereby authorized and empowered to do and perform all such acts, deeds, matters and things, as may be necessary or expedient to give effect to this resolution, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), agreement(s) including any amendments thereto and such other documents as may be required to be executed by the Company, filing applications and making representations in respect thereof and seeking approval from relevant authorities, as applicable, and settling any questions, difficulties or doubts that may arise in connection with the foregoing and approving, ratifying and confirming all acts, deeds, matters and things done or to be done by any director, officer or authorised representative of the Company in connection with the foregoing, in each case in accordance with, and to the extent permitted under, applicable law.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any director(s) or the Chief Financial Officer or the Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and to take such steps, as may be considered necessary or expedient, to give effect to this resolution.”

3. **To consider and approve material related party transaction between Double Negative Holdings Limited, an unlisted subsidiary of the Company and Brahma AI Holdings Limited, an unlisted material subsidiary of the Company.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the applicable provisions (if any) of the Companies Act, 2013 (“**Act**”) and the relevant rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Regulations 2(1)(zc), 23(2), 23(4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), and subject to the provisions of the Memorandum of Association and Articles of Association of Prime Focus Limited (“**Company**” or “**PFL**”), and other applicable laws/ statutory provisions, if any, and the Company’s Policy on Related Party Transactions, and based on the prior approval of the Audit Committee and the recommendation of the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), the approval of the Members be and is hereby accorded to the proposed material related party transaction arising from entry and performance by Double Negative Holdings Limited, an unlisted subsidiary of the Company (“**DNEG Holdings**”), of the shareholders’

agreement relating to Brahma AI Holdings Limited, an unlisted material subsidiary of the Company ("**Brahma Holdings**") in connection with the proposed entry, execution and performance by DNEG Holdings, Brahma Holdings, Multiples Private Equity Gift Fund IV, Multiples Private Equity Fund IV and Mr. Prabhu Narasimhan ("**SHA**"), pursuant to which DNEG Holdings, in its capacity as a shareholder of Brahma Holdings and a party to the SHA, inter alia agrees to indemnify certain parties including Brahma Holdings and each Group Company (as defined in the SHA) on an after-Tax basis (as defined in the SHA) against any liability in respect of Tax (as defined in the SHA) required under applicable law to be withheld, deducted or paid on behalf of, or with respect to, DNEG Holdings, on the terms set out in the SHA and other obligations as provided thereunder.

RESOLVED FURTHER THAT the Board (by itself or through any of its Committees) be and is hereby authorized and empowered to do and perform all such acts, deeds, matters and things, as may be necessary or expedient to give effect to this resolution, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), agreement(s), amendments and such other documents as may be required to be executed by the Company, filing applications and making representations in respect thereof and seeking approval from relevant authorities, as applicable, and settling any questions, difficulties or doubts that may arise in connection with the foregoing and approving, ratifying and confirming all acts, deeds, matters and things done or to be done by any director, officer or authorised representative of the Company in connection with the foregoing, in each case in accordance with, and to the extent permitted under, applicable law.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any director(s) or the Chief Financial Officer or the Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and to take such steps, as may be considered necessary or expedient, to give effect to this resolution."

4. To approve the material related party transaction for platform license arrangement between DNEG S.à.r.l. and Brahma AI Holdings Limited.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the applicable provisions (if any) of the Companies Act, 2013 and the relevant rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Regulations 2(1)(zc), 23(2), 23(4) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

2015, as amended (the "**Listing Regulations**"), and subject to the provisions of the Memorandum of Association and Articles of Association of Prime Focus Limited ("**Company**" or "**PFL**"), and other applicable laws / statutory provisions, and the Company's Policy on Related Party Transactions, and based on the prior approval of the Audit Committee and the recommendation of the Board of Directors of the Company (hereinafter referred to as the "**Board**", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), the approval of the Members be and is hereby accorded to the proposed material related party transaction between DNEG S.a.r.l. ("**DNEG Parent**") and Brahma AI Holdings Limited ("**Brahma Holdings**"), in the form placed before the Board, which is expected to result in the transaction value exceeding the applicable materiality thresholds under the Listing Regulations.

RESOLVED FURTHER THAT the Board (by itself or through any of its Committees) be and is hereby authorized and empowered to do and perform all such acts, deeds, matters and things, as may be necessary or expedient to give effect to this resolution, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), agreement(s), amendments and such other documents as may be required to be executed by the Company, filing applications and making representations in respect thereof and seeking approval from relevant authorities, as applicable, and settling any questions, difficulties or doubts that may arise in connection with the foregoing and approving, ratifying and confirming all acts, deeds, matters and things done or to be done by any director, officer or authorised representative of the Company in connection with the foregoing, in each case in accordance with, and to the extent permitted under, applicable law.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any director(s) or Chief Financial Officer or Company Secretary or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and to take such steps, as may be considered necessary or expedient, to give effect to this resolution."

By Order of the Board of Directors

Parina Shah
Company Secretary
ACS 18061

Place: Mumbai
Date: October 15, 2026

Registered Office:
Prime Focus House, Opp. CITI Bank,
Linking Road, Khar (West),
Mumbai – 400 052.
CIN: L92100MH1997PLC108981

NOTES:

1. In accordance with the provisions of the Companies Act, 2013 (the 'Act') read with the Rules made thereunder, the Ministry of Corporate Affairs ("MCA") has vide General Circular No. 14/2020 dated April 8, 2020; General Circular No. 17/2020 dated April 13, 2020 read with other subsequent circulars issued in this regard; the latest circular being General Circular No. 03/2025 dated September 22, 2025 (collectively referred to as "**MCA Circulars**") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CFD-PoD- 2/P/CIR/2024/133 dated October 3, 2024 and other applicable circulars issued in this regard, (collectively referred to as "**SEBI Circular**") permitted the holding of Extra-Ordinary General Meeting ("**EOGM**") through Video Conferencing/Other Audio Visual Means ("**VC / OAVM**") till further orders without the physical presence of the Members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and MCA Circulars, the EOGM of the Company is being held through VC / OAVM. The deemed venue for the EOGM shall be the Registered Office of the Company.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** Since this EOGM is being held through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EOGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
3. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of the Listing Regulations (as amended), and Secretarial Standards-2 ("**SS-2**") on "General Meetings" issued by the Institute of Company Secretaries of India, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EOGM. For this purpose, the Company has engaged the services of Central Depository Services (India) Limited ("**CDSL**") for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of the EOGM will be provided by CDSL.
4. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the EOGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder is also annexed.
5. Members desirous of getting any information in relation to the Notice of EOGM or who would like to express their views / have questions are requested to address their query(ies) well in advance, i.e. at least 10 days before the Meeting, to the Company Secretary of the Company through e-mail on ir.india@primefocus.com. These queries will be replied to by the Company suitably by email.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the EOGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Register and share Transfer Agent / Depositories. Members may note that the Notice will also be available on the Company's website www.primefocus.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 CDSL at <https://www.evotingindia.com>.
7. Members are requested to support 'Green Initiative' by registering/ updating their e-mail address(es) with the Depository Participant (in case of shares in dematerialized form) for receiving all communication including Notices, Circulars, etc. from the Company electronically. For any communication, the Members may also send requests to the Company's email ID: ir.india@primefocus.com.
8. Non-Resident Indian members are requested to inform the Company / respective Depository Participants, immediately of change in their residential status on return to India for permanent settlement.
9. The Board of Directors has appointed Mr. Harshvardhan Tarkas, Practicing Company Secretary (Membership No. ACS - 30701, CP No. - 24169) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
10. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Saturday, October 31, 2026.
11. Institutional / Corporate members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Letter of Authorization, etc., authorizing its representative to attend the EOGM through VC / OAVM on its behalf and to vote through e-voting. The said Resolution/ Letter of Authorization shall be sent to scrutinizer at cshtarkas@gmail.com by email and copy marked to the Company at ir.india@primefocus.com.
12. Pursuant to aforesaid MCA Circulars, the facility to appoint proxy to attend and cast vote for the Members is not available for this EOGM. However, in pursuance of Section 112 and Section 113 of the Act representatives of the Members such as the President of India or the Governor of a State or body corporate can attend the EOGM through VC/OAVM and cast their votes through e-voting.
13. The attendance of the Members attending the EOGM through VC/ OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

14. The Members can join the EOGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the EOGM through VC/ OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the EOGM without restriction on account of first come first served basis.
 15. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at ir.india@primefocus.com. The shareholders who do not wish to speak during the EOGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/ folio number, email id, mobile number at ir.india@primefocus.com. These queries will be replied to by the Company suitably by email. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EOGM.
 16. The relevant documents referred to in this Notice and the Explanatory Statement shall be available for inspection through electronic mode. Members are requested to write to the Company on ir.india@primefocus.com up to the date of the EOGM i.e. Saturday, November 7, 2026 for inspection of said documents.
 17. Members are requested to intimate changes, if any pertaining to change of name / address, email address, telephone / mobile numbers, Permanent Account Number (PAN), Nomination, Power of Attorney, bank account details or any other information to their respective depository participant(s) (DP) or at the website: <https://swayam.in.mpms.mufig.com/>
 18. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts.
 19. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/135 dated August 04, 2023, read with Master Circular No. SEBI/HO/OIAE/OIAE_IAD1/P/CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ("ODR Portal") for resolution of disputes arising in the Indian Securities Market.
- Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website [https:// www.primefocus.com/investor-centre/resources/](https://www.primefocus.com/investor-centre/resources/) to Smart ODR Portal.
20. Members may please note that SEBI has mandated the listed companies to issue securities in dematerialized form only.
 21. The Company does not have any shareholders holding shares in physical form. Accordingly, information related to physical shares are not provided.
 22. In case of joint holders attending the EOGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EOGM.
 23. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their demat accounts dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant(s) and holdings should be verified.
 24. The Members, whose unclaimed shares have been transferred to IEPF, may claim the same by making application to the IEPF authority in Form No. IEPF-5 available on www.iepf.gov.in for details of unclaimed shares transferred to IEPF please refer company's website viz. www.primefocus.com. The Member/ Claimant can file only one consolidated claim in a Financial Year as per IEPF Rules.
- Instructions for e-voting and joining the EOGM are as follows:**
1. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs ("MCA") and MCA Circulars. The forthcoming Extra-Ordinary General Meeting ("EOGM") will thus be held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"). Hence, Members can attend and participate in the ensuing EOGM through VC/OAVM.
 2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EOGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of the EOGM will be provided by CDSL.

3. The Members can join the EOGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EOGM through VC/ OAVM will be made available to at least 1000 Members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the EOGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EOGM through VC/ OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the MCA Circulars, the facility to appoint proxy to attend and cast vote for the Members is not available for this EOGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the Members such as the President of India or the Governor of a State or body corporate can attend the EOGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EOGM has been uploaded on the website of the Company at www.primefocus.com. The Notice can also be accessed from the 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. The EOGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EOGM) i.e. www.evotingindia.com.
7. In continuation of this Ministry's General Circular No. 20/2020, dated May 05, 2020, General Circular No. 02/2022 dated May 05, 2022 and Circular no. 10/2022 dated December 28, 2022, Circular no. 09/2023 dated September 25, 2023 and Circular no. 09/2024 dated September 19, 2024 and Circular No. 03/2025 dated September 22, 2025 and after due examination, it has been decided to allow companies to conduct their EOGM through VC or OAVM, till further orders.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL / NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares by non- individual shareholders in demat mode.

- (i) The voting period begins at **09:00 a.m. (IST) on Tuesday, November 03, 2026 and ends at 05:00 p.m. (IST) on Friday, November 06, 2026**. During this period shareholders' of the Company, as on the cut-off date i.e. **Saturday, October 31, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.
 - (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders / retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
 - (iv) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- Step 1:** Access through Depositories CDSL / NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- (v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL / NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository .	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/Home/Login or visit www.cdslindia.com and click on Login icon and select New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi / Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository .	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/ Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants .	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
---	--

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL .	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or at toll free no. 1800-21-09911.
Individual Shareholders holding securities in Demat mode with NSDL .	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022-4886-7000.

Step 2: Access through CDSL e-Voting system in case of non-individual shareholders in demat mode.

(vi) Login method for e-Voting and joining virtual meetings for **shareholders other than individual holding in Demat form**.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID,
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- 4) Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

5) If you are a first-time user follow the steps given below:

	For shareholders other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department. Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by Company / RTA or contact Company / RTA.
Dividend Bank Details OR Date of Birth (DOB).	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility For Non – Individual Shareholders And Custodians – For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that scanned copy of the Board Resolution (BR) and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter, etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz. ir.india@primefocus.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EOGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the EOGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EOGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 10 days prior to meeting mentioning their name, demat account number / folio number, email id, mobile number at ir.india@primefocus.com. The shareholders who do not wish to speak during the EOGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number / folio number, email id and mobile number at Company's email address viz. ir.india@primefocus.com. These queries will be replied to by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EOGM through VC/ OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EOGM.
10. If any votes are cast by the shareholders through the e-voting available during the EOGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
2. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
3. If you have any queries or issues regarding attending EOGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no 1800-21-09911.
4. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Assistant Vice President, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futrex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no 1800-21- 09911.

OTHER INSTRUCTIONS:

1. The period for e-voting starts on **Tuesday, November 3, 2026 at 9:00 a.m. (IST) and ends on Friday, November 6, 2026 at 5:00 p.m. (IST)**. E-voting shall be disabled by CDSL at **5:00 p.m. (IST) on Friday, November 06, 2026** and members shall not be allowed to vote through remote e-voting thereafter. During this period, Members holding shares either in physical form or in dematerialized form, as on **Saturday, October 31, 2026** (end of day) i.e. cut-off date, may cast their vote electronically. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only. The e-voting module shall be disabled by CDSL for voting. The Members who have cast their vote by remote e-voting prior to the EOGM may also participate in the EOGM through VC/OAVM but shall not be entitled to cast their vote again. The facility for voting during the EOGM will also be made available. Members present in the EOGM through VC/ OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the EOGM. Once the vote on a resolution is cast by

the Member, the Member shall not be allowed to change it subsequently.

2. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting, or through e-voting at the EOGM.
3. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of cut-off date, may follow the same procedure as mentioned above for e-Voting.
4. The scrutinizer shall, immediately after the conclusion of the EOGM, first count the votes cast during the EOGM, thereafter unblock the votes cast through remote e-voting and issue a consolidated Scrutinizer's report of the total votes cast in favour or against the resolution, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The Scrutinizer shall issue his report within the stipulated timelines under the applicable laws.

The Result of the voting declared along with the Scrutinizer's Report shall be placed on the website of the Company i.e. www.primefocus.com and on the website of the CDSL i.e. www.evotingindia.com immediately. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.

5. Subject to the receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of Meeting i.e. Saturday, November 7, 2026.
6. Since the EOGM will be held through VC / OAVM, the Route Map of the venue of the EOGM is not annexed in this Notice.

By Order of the Board of Directors

Place: Mumbai
Date: October 15, 2026

Parina Shah
Company Secretary
ACS 18061

Registered Office:
Prime Focus House, Opp. CITI Bank,
Linking Road, Khar (West),
Mumbai – 400 052.
CIN: L92100MH1997PLC108981

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (the “**Act**”), as amended from time to time, in respect of the Special Business under Item Nos. 1 to 4 as set out of the accompanying Notice.

Item No. 1

Prime Focus Limited (“**Company**” / “**PFL**”) has received the shareholders’ approval under Regulations 23(4) and 24(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”) in relation to the sale of shares of Brahma AI Services India Limited (“**Brahma India**”) to Brahma AI Holdings Limited (“**Brahma Holdings**”) pursuant to the share purchase agreement dated April 1, 2026 (“**SPA**”) executed between DNEG S.a.r.l, and Brahma Holdings. The Company is now seeking approval under Regulation 24(5) of the Listing Regulations for the aforesaid transfer.

Further, as disclosed vide its disclosure dated September 23, 2026, the Board of Directors of the Company, at its meeting held on September 23, 2026, had, inter alia, considered the intimations received from its subsidiaries and approved the actions required to be taken by the Company in connection with the Proposed Transaction (as defined below), including seeking shareholders’ approval under Regulation 24(5) of the Listing Regulations:

The Company had received intimations from its unlisted material subsidiaries, Brahma Holdings and Brahma India, and its step-down subsidiary, Double Negative Holdings Limited (UK) (“**DNEG Holdings**”), under Regulation 30A of the Listing Regulations on September 23, 2026, inter alia that Brahma Holdings, Brahma India and DNEG Holdings have entered into certain agreements (including subscription agreements) pursuant to which Brahma Holdings and Brahma India will receive investments from Multiples Private Equity Gift Fund IV and Multiples Private Equity Fund IV (collectively referred to as “**Multiples**”), respectively. Multiples in aggregate will invest USD 100 million in Brahma Holdings and Brahma India, as Multiples Private Equity Gift Fund IV proposes to subscribe to compulsorily convertible preference shares (“**CCPS**”) of Brahma Holdings for an aggregate subscription amount of USD 54,356,600, and Multiples Private Equity Fund IV proposes to subscribe to CCPS of Brahma India for an aggregate subscription amount in INR equivalent to USD 45,643,400. The Company had been also informed that the broader proposed fundraising round as part of the round led by Multiples is targeted at USD 150 million, of which the Multiples’ aggregate proposed investment is USD 100 million (collectively, the “**Proposed Transaction**”).

Brahma Holdings had also provided the Company with written confirmation from its lead placement agent stating that, as of September 23, 2026, indications of demand and order confirmations in excess of a further USD 150 million had been received from investors globally for investments in Brahma Holdings. Such indications of demand and order confirmations do not constitute completed subscriptions, remain subject to final

allocation by Brahma Holdings in consultation with its financial advisers, definitive documentation and applicable conditions. The additional fundraising above USD 150 million does not form part of, and is not a condition to completion of, the Multiples’ USD 100 million investment described in this disclosure.

As part of the Proposed Transaction, it is contemplated that compulsorily convertible preference shares held by Multiples Private Equity Fund IV in Brahma India, will be exchanged and swapped with the shares of Brahma Holdings, after receiving all required regulatory approvals and as per the applicable laws. Upon occurrence of this, Brahma Holdings will become the sole legal and beneficial owner of Brahma India shares and in turn become the 100% shareholder of the paid-up share capital of Brahma India and also consolidating Multiples’ investment at Brahma Holdings level. Till then, voting rights attaching to Brahma Holdings and Multiples Private Equity Fund IV respective holdings in Brahma India will be exercised in the same manner as the voting rights exercised by the holders of the majority of Brahma India’s equity shares, subject to the relevant agreements.

Currently, PFL owns 88.29% of the equity stake of DNEG S.a.r.l (“**DNEG Parent**”) which in turn owns 100% of the equity stake of DNEG Holdings which in turn owns 89.27% of the equity stake of Brahma Holdings.

As a consequence of the Proposed Transaction and upon the completion of the Proposed Transaction, amongst others: (a) PFL will cease to control Brahma Holdings and, indirectly, Brahma India, although PFL’s direct and indirect shareholding on a fully diluted basis (through DNEG Holdings, its step-down subsidiary) will remain above 50% in Brahma Holdings, that is, 65.67% and 65.67% shareholding in Brahma India; (b) Brahma Holdings and Brahma India will also cease to be subsidiaries as per the Companies Act, 2013, and consequently cease to be material subsidiaries, however, these material subsidiaries will thereafter become associate companies of PFL; and PFL will also indirectly (through DNEG Holdings, its step-down subsidiary) continue to own 65.67% shareholding in Brahma Holdings on a fully diluted basis and 65.67% shareholding in Brahma India on a fully diluted basis towards its economic interests; (c) the existing Class A Shares held by PFL indirectly in Brahma Holdings will be converted into Class C Shares and voting rights will stand reduced to 24.99% from 89.27% (fully diluted); and (d) PFL will indirectly have the right to appoint 1 (one) director (out of total 6 directors) for as long as it holds more than 50% (fifty percent) of the Class C shares of Brahma Holdings.

Further, the Chief Executive Officer of Brahma Holdings, Mr. Prabhu Narasimhan, will have the right to appoint a majority of the directors on the Board of Brahma Holdings, being 3 (three) out of 6 (six) directors and DNEG Holdings will have the right to appoint 1 (one) director for so long as it holds more than 50% (fifty percent) of the Class C shares of Brahma Holdings.

Accordingly, the proposed cessation of control over Brahma Holdings and Brahma India is subject to the prior approval of PFL’s shareholders by way of a special resolution under Regulation 24(5) of the Listing Regulations.

The Board considered and took note of the intimations received from its subsidiaries and the relevant transaction documents and had approved the actions required to be taken by the Company in connection with the Proposed Transaction, subject to receipt of the approval of PFL's shareholders under Regulation 24(5) of the Listing Regulations and such other consents and approvals as may be required under applicable law or otherwise.

The Proposed Transaction had been approved by Audit Committee and Board of Directors of the Company at their respective meetings held on September 23, 2026, subject to the approval of shareholders of the Company.

In connection with the Proposed Transaction, the relevant subscription agreements have been executed on September 23, 2026, by the respective parties thereto, as detailed in the disclosure dated September 23, 2026. For completeness, certain additional transaction documents (including the shareholders' agreement pertaining to Brahma Holdings) will be executed at or prior to the completion of the Proposed Transaction by the relevant parties thereto, including DNEG Parent, as applicable. DNEG Parent is an unlisted material subsidiary of PFL.

Hence, in view of the above, the Company will cease to exercise control over Brahma Holdings and, indirectly, over Brahma India, notwithstanding that the Company's direct and indirect shareholding in Brahma Holdings will continue to remain above 50%, i.e. at 65.67%. Accordingly, Brahma Holdings and Brahma India will cease to be subsidiaries of the Company under the Companies Act, 2013 and will become associate companies of the Company. The Company will, however, continue to hold, directly and indirectly through DNEG Holdings (its step down subsidiary), 65.67% of the shares of Brahma Holdings on a fully diluted basis and will continue to hold an economic interest of 65.67% in Brahma India on a fully diluted basis, towards its economic interests. The Company currently, owns 88.29% of the equity stake of DNEG Parent which in turn owns 100% of the equity stake of DNEG Holdings which in turn owns 89.27% of the equity stake of Brahma Holdings.

In terms of Regulation 24(5) of the Listing Regulations, a listed entity shall not dispose of shares in its material subsidiary resulting in reduction of its shareholding (either on its own or together with other subsidiaries) to less than or equal to fifty percent or cease the exercise of control over the subsidiary without passing a special resolution in its General Meeting. Accordingly, shareholders' approval by way of special resolution will be required for the cessation of control over the Company's material subsidiaries, Brahma Holdings and, consequently, Brahma India, in the above referred Proposed Transaction.

The Company disclosed the Proposed Transaction to BSE Limited and National Stock Exchange of India Limited on September 23, 2026, under Regulation 30 read with Regulation 30A of the Listing Regulations. Members may also refer to that disclosure, including Annexures A and B thereto, for the disclosed transaction particulars. The material terms and implications relevant to this item have been also summarized above, so that this explanatory statement can be considered together with the information already provided to the stock exchanges. The disclosure is

available on the Company's website, www.primefocus.com, and on the websites of the stock exchanges.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company

The Board is of the opinion that the aforesaid proposal for the Proposed Transaction is in the best interest of the Company and hence, the Audit Committee and Board of Directors of the Company recommends passing of the special resolution for approval of the shareholders.

Item No. 2

In connection with the Proposed Transaction described under Item No. 1 of this Notice and to further the implementation of the Proposed Transaction, DNEG S.à.r.l. ("**DNEG Parent**") proposes to enter into the Ancillary Framework Deed with Brahma AI Holdings Limited ("**Brahma Holdings**"), Brahma AI Services India Limited ("**Brahma India**"), Multiples Private Equity Gift Fund IV and Multiples Private Equity Fund IV, pursuant to which DNEG Parent shall, inter alia, undertake indemnity obligations in connection with the separation of the Brahma Group from the DNEG Group ("**Framework Deed**") as part of customary obligations undertaken in transactions of this nature.

Pursuant to the Framework Deed, 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, subject to the limitations, exclusions and payment provisions set out therein, in respect of liabilities notified to DNEG Parent within 7 (seven) years from the date of the Framework Deed with payments arising from such duly notified claims to be made in accordance with its terms, on such terms and conditions as may be agreed between the parties to the Framework Deed ("**Proposed Framework RPT**").

Further, under the Framework Deed, DNEG Parent will also inter alia, on its own behalf and on behalf of the DNEG Group (as defined thereunder), confirm the absence of pending or threatened claims against the Brahma Group and irrevocably and unconditionally release its members from claims, liabilities and obligations arising prior to the date of the Framework Deed.

The value of the Proposed Framework RPT is presently indeterminable, as the amounts, if any, payable by DNEG Parent under the Framework Deed will depend upon the nature and extent of the Indemnified Liabilities (as defined therein) and the crystallization of the corresponding payment obligations. Considering the aforesaid the aggregate value of the transaction(s) covered by this approval may or may not exceed the prescribed materiality thresholds under the Listing Regulations as applicable from time to time, however, as matter of good corporate practice, approval is being sought from the members of the Company, for such amounts as may become payable from time to time in accordance with the Framework Deed, subject to the limitations,

exclusions and payment provisions set out therein, in the event the same may breach the materiality thresholds.

A copy of the draft Framework Deed will be available for inspection through electronic mode up to the date of EOGM.

In terms of the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "**Listing Regulations**"), the consent of the members would be required in accordance with the provisions thereof, for the Proposed Framework RPT.

Accordingly, the shareholders' approval by way of ordinary resolution will be required pursuant to Regulation 23(4) of the Listing Regulations. Accordingly, the approval is being obtained from the shareholders and will be subject to the requirements of the abovementioned provisions.

As per Regulation 23(4) of the Listing Regulations, no related party shall vote to approve resolutions for material related party transactions whether the entity is a related party to the particular transaction or not, and accordingly, the related parties of the Company in accordance with Listing Regulations, shall not vote for the Proposed Framework RPT.

The Proposed Framework RPT has been approved by Audit Committee and recommended by the Board of Directors of the Company at their respective meetings held on October 15, 2026, subject to approval of shareholders of the Company.

The Audit Committee has reviewed the certificate confirming that the terms of the Proposed Framework RPT to be entered into are in the interest of the Listed Entity i.e. Prime Focus Limited given by Whole Time Director namely Mr. Naresh Mahendranath Malhotra and Chief Financial Officer (CFO) namely Mr. Vikas Rathee of the Company.

The nature and extent of the interests, if any, of the Directors, Key Managerial Personnel and their relatives in the Proposed Framework RPT are disclosed below:

S. No.	Particulars of the information	Information provided by the management						
Part A								
Minimum information of the proposed RPT, applicable to all RPTs								
A(1): Basic details of the related party								
1	Name of the related party	DNEG S.à.r.l. (" DNEG Parent ") and Brahma AI Holdings Limited (" Brahma Holdings ") (in the case of Brahma Holdings, for itself and as agent for each Brahma Group Company (as defined in the Framework Deed))						
2	Country of incorporation of the related party	DNEG Parent: Luxembourg Brahma Holdings: Jersey						
3	Nature of business of the related party	DNEG Parent: Holding company / provision of creative & technical services. Brahma Holdings: Holding Company / AI powered content management and supply chain solutions.						
A(2): Relationship and ownership of the related party								
1	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Both DNEG Parent and Brahma Holdings are indirect subsidiaries of the Company. Brahma Holdings is also a step-down subsidiary of DNEG Parent.						
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	PFL indirectly owns 88.29% of equity stake in DNEG Parent which in turn owns 100% of the equity stake in Double Negative Holdings Limited, UK (step down subsidiary of PFL) (" DNEG Holdings "). DNEG Holdings owns 89.27% of the equity stake in Brahma Holdings ¹ .						
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable						
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not applicable. No shareholding by DNEG Parent and Brahma Holdings in PFL.						
A(3): Details of previous transactions with the related party								
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	No transaction during the financial year 2025-26 between PFL and DNEG Parent. No transaction during the financial year 2025-26 between PFL and Brahma Holdings. Transactions between DNEG Parent and Brahma Holdings. <table border="1"> <thead> <tr> <th>Sr No</th><th>Nature of transaction</th><th>FY 2025-26 (Rs. in Crores)</th></tr> </thead> <tbody> <tr> <td>1</td><td>Payment</td><td>28.44</td></tr> </tbody> </table>	Sr No	Nature of transaction	FY 2025-26 (Rs. in Crores)	1	Payment	28.44
Sr No	Nature of transaction	FY 2025-26 (Rs. in Crores)						
1	Payment	28.44						
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	(i) PFL and DNEG Parent - Nil (ii) PFL and Brahma Holdings - Nil (iii) DNEG Parent and Brahma Holdings - Nil						

¹ Please refer to the Explanatory Statement to Item No. 1, upon completion of the Proposed Transaction (as defined therein), DNEG Parent's direct and indirect shareholding in Brahma Holdings, on a fully diluted basis, held through DNEG Holdings, its step-down subsidiary, will remain above 50%, at 65.67%. However, DNEG Parent's indirect voting rights in Brahma Holdings (through DNEG Holdings) will be reduced from 89.27% to 24.99% on a fully diluted basis. It is hereby clarified that currently, PFL owns 88.29% of the equity stake of DNEG Parent which in turn owns 100% of the equity stake of DNEG Holdings which in turn owns 89.27% of the equity stake of Brahma Holdings.

S. No.	Particulars of the information	Information provided by the management																
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No.																
A(4): Amount of the proposed transaction(s)																		
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	NA. The value of the Proposed Framework RPT is presently indeterminable, as the amounts, if any, payable by DNEG Parent under the Framework Deed will depend upon the nature and extent of the Indemnified Liabilities (as defined therein) and the crystallization of the corresponding payment obligations. Considering the aforesaid the aggregate value of the transaction(s) covered by this approval may or may not exceed the prescribed materiality thresholds under the Listing Regulations as applicable from time to time, however, as matter of good corporate practice, approval is being sought from the members of the Company, for such amounts as may become payable from time to time in accordance with the Framework Deed, subject to the limitations, exclusions and payment provisions set out therein, in the event the same may breach the materiality thresholds.																
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?																	
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year																	
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)																	
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.																	
6	Financial performance of the related party for the immediately preceding financial year:	DNEG Parent<table><tr><th>Particulars</th><th>FY 2025-2026 (INR in Crores)</th></tr><tr><td>Turnover</td><td>61</td></tr><tr><td>Profit After Tax</td><td>46</td></tr><tr><td>Net worth</td><td>2,658</td></tr></table> Brahma Holdings<table><tr><th>Particulars</th><th>FY 2025-2026 (INR in Crores)</th></tr><tr><td>Turnover</td><td>-</td></tr><tr><td>Profit After Tax</td><td>(2.73)</td></tr><tr><td>Net worth</td><td>1863.99</td></tr></table>	Particulars	FY 2025-2026 (INR in Crores)	Turnover	61	Profit After Tax	46	Net worth	2,658	Particulars	FY 2025-2026 (INR in Crores)	Turnover	-	Profit After Tax	(2.73)	Net worth	1863.99
Particulars	FY 2025-2026 (INR in Crores)																	
Turnover	61																	
Profit After Tax	46																	
Net worth	2,658																	
Particulars	FY 2025-2026 (INR in Crores)																	
Turnover	-																	
Profit After Tax	(2.73)																	
Net worth	1863.99																	
A(5): Basic details of the proposed transaction																		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Provision of a contractual indemnity and other obligations by DNEG Parent to Brahma Holdings (in the case of Brahma Holdings, for itself and as agent for each Brahma Group Company (as defined in the Framework Deed)) pursuant to the Ancillary Framework Deed ("Framework Deed")																

S. No.	Particulars of the information	Information provided by the management
2	Details of each type of the proposed transaction	Pursuant to the Framework Deed, DNEG Parent has covenanted with Brahma Holdings (for itself and as agent for each Brahma Group Company (as defined in the Framework Deed)) to pay to Brahma Holdings, Brahma India and each other member of the Brahma Group, on an after-Tax basis (as defined in the Framework Deed), the amount of any Indemnified Liability (as defined in the Framework Deed). The Indemnified Liability (as defined in the Framework Deed) covers certain specific historic liabilities, liabilities arising from the reorganization (as defined in the Framework Deed), breaches of specified undertakings under the Framework Deed, the excluded business and the Outstanding BTA Contracts (as defined in the Framework Deed), subject to the limitations, exclusions and payment provisions set out therein. Further, upon the occurrence of Completion (as defined in the Framework Deed), DNEG Parent will also waive claims in respect of any pre-Completion intercompany balances (within the group) as specified in the Framework Deed. Further, DNEG Parent has also warranted that after Completion (as defined in the Framework Deed), it has no pending or threatened claims against the Brahma Group (as defined in the Framework Deed) and irrevocably releases the Brahma Group (as defined in the Framework Deed) from all claims and liabilities arising before the date of the Framework Deed. From Completion, DNEG Parent's only rights in the Brahma Group (as defined in the Framework Deed) will be its shareholding in Brahma Holdings and those rights expressly set out in the Framework Deed. A copy of the draft Framework Deed will be available for inspection through electronic mode up to the date of EOGM.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	7 (seven) years from the date of the Framework Deed for notification of indemnity claims.
4	Whether omnibus approval is being sought?	Yes or No
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	NA. Refer to note in A (4) above.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Proposed Framework RPT will facilitate the investment by Multiples Private Equity Gift Fund IV and Multiples Private Equity Fund IV in the Brahma business and its separation from the DNEG Group, of which the indemnity arrangements form an integral part. It is in the Company's interest as it supports these arrangements and the value of the Company's continuing indirect economic interest in Brahma Holdings and Brahma India following completion. The indemnity merely covers any preexisting liabilities which currently subsist and does not result in any additional exposure to PFL.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	

S. No.	Particulars of the information	Information provided by the management
	a. Name of the director / KMP	- Mr. Namit Malhotra and Ms. Shalini Govil Pai, Directors of the Company and Mr. Vikas Rathee, Chief Financial Officer of the Company are also Directors on the Board of DNEG Parent. - Mr. Namit Malhotra, Director of the Company, is also the Director of Brahma Holdings.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Namit Malhotra & Mr. Naresh Malhotra, are promoters of the Company and have indirect beneficial ownership in Brahma Holdings and DNEG Parent.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA.
9	Other information relevant for decision making.	None.
Part B		
B(4): Guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.		
1	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	Refer to point 6 of A(5) above.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes or No, however, the contract is entered into by the subsidiary of the Company.
2	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	(i) Nil. The proposed Framework Deed does not provide for any commission payable to the Company or DNEG Parent for providing the indemnity. (ii) Since the Proposed Transaction is in the interest of the Company and its group companies, the indemnity is being provided by DNEG Parent as part of customary transactions of this nature and may be invoked in accordance with the Framework Deed, with the corresponding amounts payable by DNEG Parent. DNEG Parent is not liable under for any Indemnified Liability (as defined in the Framework Deed) that Brahma Holdings or a Brahma Group Company has already recovered from a third party, including under an insurance policy. Further, if DNEG Parent has already paid any amounts and Brahma Holdings later recovers the amount(s) from a third party for the same matter, it will repay DNEG Parent the lower of the amount DNEG Parent paid or the amount actually recovered, subject to the provisions of the Framework Deed.

S. No.	Particulars of the information	Information provided by the management																								
3	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	NA. The value of the Proposed Framework RPT is presently indeterminable, as the amounts, if any, payable by DNEG Parent under the Framework Deed will depend upon the nature and extent of the Indemnified Liabilities (as defined therein) and the crystallization of the corresponding payment obligations. Considering the aforesaid the aggregate value of the transaction(s) covered by this approval may or may not exceed the prescribed materiality thresholds under the Listing Regulations as applicable from time to time, however, as matter of good corporate practice, approval is being sought from the members of the Company, for such amounts as may become payable from time to time in accordance with the Framework Deed, subject to the limitations, exclusions and payment provisions set out therein, in the event the same may breach the materiality thresholds. Accordingly, the provisions, if any, to be made in the books of accounts of PFL or DNEG Parent will be assessed and decided as and when the above amount crystallizes. Please refer to our response to point 1-5 in A(4) above.																								
Part C																										
C(3): Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.																										
1	If guarantee, performance guarantee (in nature of security / contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	NA. The said indemnity is not given in connection with the borrowing by a related party.																								
2	Details of solvency status and going concern status of the related party during the last three financial years:	DNEG Parent: <table border="1"> <thead> <tr> <th>Financial Year</th><th>Solvency status</th><th>Going concern status</th></tr> </thead> <tbody> <tr> <td>FY 2023-24</td><td>Solvent</td><td>It is a going concern</td></tr> <tr> <td>FY 2024-25</td><td>Solvent</td><td>It is a going concern</td></tr> <tr> <td>FY 2025-26</td><td>Solvent</td><td>It is a going concern</td></tr> </tbody> </table> Brahma Holdings: <table border="1"> <thead> <tr> <th>Financial Year</th><th>Solvency status</th><th>Going concern status</th></tr> </thead> <tbody> <tr> <td>FY 2023-24</td><td>Not Applicable</td><td>Not Applicable</td></tr> <tr> <td>FY 2024-25</td><td>Solvent</td><td>It is a going concern</td></tr> <tr> <td>FY 2025-26</td><td>Solvent</td><td>It is a going concern</td></tr> </tbody> </table>	Financial Year	Solvency status	Going concern status	FY 2023-24	Solvent	It is a going concern	FY 2024-25	Solvent	It is a going concern	FY 2025-26	Solvent	It is a going concern	Financial Year	Solvency status	Going concern status	FY 2023-24	Not Applicable	Not Applicable	FY 2024-25	Solvent	It is a going concern	FY 2025-26	Solvent	It is a going concern
Financial Year	Solvency status	Going concern status																								
FY 2023-24	Solvent	It is a going concern																								
FY 2024-25	Solvent	It is a going concern																								
FY 2025-26	Solvent	It is a going concern																								
Financial Year	Solvency status	Going concern status																								
FY 2023-24	Not Applicable	Not Applicable																								
FY 2024-25	Solvent	It is a going concern																								
FY 2025-26	Solvent	It is a going concern																								
3	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Please refer to our response in point 3 of B(4) above.																								

S. No.	Particulars of the information	Information provided by the management		
4	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.	FY 2023-24	Nil	Nil
		FY 2024-25	Nil	Nil
		FY 2025-26	Nil	Nil
a)	Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting.	No		
b)	Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting.	No		
c)	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation.	No		
d)	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No		

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board is of the opinion that the aforesaid proposal for the Related Party Transaction is in the best interest of the Company and hence, the Audit Committee and Board of Directors of the Company recommends passing of the ordinary resolution for approval of the shareholders.

Item No. 3

In connection with the Proposed Transaction described under Item No. 1 of this Notice and to further the implementation of the Proposed Transaction, Double Negative Holdings Limited (“**DNEG Holdings**”), an indirect subsidiary of Prime Focus Limited (the “**Company**” or “**PFL**”), is a shareholder of Brahma AI Holdings Limited (“**Brahma Holdings**”) and is a party to the proposed shareholders’ agreement relating to Brahma Holdings with Brahma Holdings, Multiples Private Equity Gift Fund IV, Multiples Private Equity Fund IV and Mr. Prabhu Narasimhan (the “**SHA**”) as part of customary obligations undertaken in transactions of this nature.

Under the proposed SHA, each Shareholder (as defined therein) that is 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 (as defined therein) 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. The obligations of a Shareholder under this sub-clause shall survive any disposal of such Shareholder’s (including DNEG Holdings’) securities in Brahma Holdings and any termination of the said SHA (“**Proposed SHA RPT**”).

The value of the Proposed SHA RPT is presently indeterminable, as the amounts, if any, payable by DNEG Holdings under the SHA will depend on the relevant Tax liability, interest, penalties and costs and the crystallization of the corresponding payment obligations. Considering the aforesaid the aggregate value of the transaction(s) covered by this approval may or may not exceed the prescribed materiality thresholds under the Listing Regulations as applicable from time to time, however, as matter of good corporate practice, approval is being sought from the members of the Company, for such amounts as may become payable by DNEG Holdings to other entities including Brahma Holdings, from time to time in accordance with the SHA, subject to the limitations, exclusions and payment provisions set out therein, in the event the same may breach the materiality thresholds.

A copy of the draft SHA will be available for inspection through electronic mode up to the date of EOGM.

In terms of the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the “**Listing Regulations**”), the consent of the members would be required in accordance with the provisions thereof, for the Proposed SHA RPT.

Accordingly, shareholders’ approval by way of ordinary resolution will be required pursuant to Regulation 23(4) of the Listing Regulations. Accordingly, the approval is being obtained from the shareholders and will be subject to the requirements of the abovementioned provisions.

As per Regulation 23(4) of the Listing Regulations, no related party shall vote to approve resolutions for material related party transactions whether the entity is a related party to the particular transaction or not, and accordingly, the related parties of the Company in accordance with Listing Regulations, shall not vote for the Proposed SHA RPT.

The Proposed SHA RPT had been approved by Audit Committee and recommended by the Board of Directors of the Company at their respective meetings held on October 15, 2026, subject to approval of shareholders of the Company.

The Audit Committee has reviewed the certificate confirming that the terms of the Proposed SHA RPT to be entered into are in the interest of the Listed Entity i.e. Prime Focus Limited given by Whole Time Director namely Mr. Naresh Mahendranath Malhotra and Chief Financial Officer (CFO) namely Mr. Vikas Rathee of the Company.

The nature and extent of the interests, if any, of the Directors, Key Managerial Personnel and their relatives in the Proposed SHA RPT are disclosed below:

S. No.	Particulars of the information	Information provided by the management									
Part A											
Minimum information of the proposed RPT, applicable to all RPTs											
A(1): Basic details of the related party											
1	Name of the related party	Double Negative Holdings Limited ("DNEG Holdings") Brahma AI Holdings Limited ("Brahma Holdings")									
2	Country of incorporation of the related party	DNEG Holdings: United Kingdom Brahma Holdings: Jersey									
3	Nature of business of the related party	DNEG Holdings: Holding Company Investment Company Brahma Holdings: Holding Company / AI powered content management and supply chain solutions.									
A(2): Relationship and ownership of the related party											
1	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Both DNEG Holdings and Brahma Holdings are indirect subsidiaries of the Company. Brahma Holdings is a subsidiary of DNEG Holdings.									
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	PFL indirectly owns 88.29% of equity stake in DNEG S.à.r.l ("DNEG Parent") which in turn owns 100% of the equity stake in DNEG Holdings. DNEG Holdings owns 89.27% of the equity stake in Brahma Holdings. ² .									
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not applicable.									
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not applicable. No shareholding by DNEG Holdings and Brahma Holdings in PFL.									
A(3): Details of previous transactions with the related party											
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	No transaction during the financial year 2025-26 between PFL and DNEG Holdings. No transaction during the financial year 2025-26 between PFL and Brahma Holdings. Transactions between DNEG Holdings and Brahma Holdings <table border="1"> <thead> <tr> <th>Sr No</th><th>Nature of transaction</th><th>FY 2025-26 (INR in crores)</th></tr> </thead> <tbody> <tr> <td>1</td><td>Issuance of shares</td><td>389.24</td></tr> <tr> <td>2</td><td>Assignment of liability</td><td>389.24</td></tr> </tbody> </table>	Sr No	Nature of transaction	FY 2025-26 (INR in crores)	1	Issuance of shares	389.24	2	Assignment of liability	389.24
Sr No	Nature of transaction	FY 2025-26 (INR in crores)									
1	Issuance of shares	389.24									
2	Assignment of liability	389.24									

² Please refer to the Explanatory Statement to Item No. 1, upon completion of the Proposed Transaction (as defined therein), DNEG Parent's direct and indirect shareholding in Brahma Holdings, on a fully diluted basis, held through DNEG Holdings, its step-down subsidiary, will remain above 50%, at 65.67%. However, DNEG Parent's indirect voting rights in Brahma Holdings (through DNEG Holdings) will be reduced from 89.27% to 24.99% on a fully diluted basis. It is hereby clarified that currently, PFL owns 88.29% of the equity stake of DNEG Parent which in turn owns 100% of the equity stake of DNEG Holdings which in turn owns 89.27% of the equity stake of Brahma Holdings.

S. No.	Particulars of the information	Information provided by the management																
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	(i) PFL and DNEG Holdings – Nil; (ii) PFL and Brahma Holdings – Nil; (iii) DNEG Holdings and Brahma Holdings - Nil.																
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No.																
A(4): Amount of the proposed transaction(s)																		
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	Not applicable. The value of the Proposed SHA RPT is presently indeterminable; as the amounts, if any, payable by DNEG Holdings under the SHA will depend on the relevant Tax liability, interest, penalties and costs. The proposed SHA does not state a financial cap for the Tax liability and the crystallization of the corresponding payment obligations. Considering the aforesaid the aggregate value of the transaction(s) covered by this approval may or may not exceed the prescribed materiality thresholds under the Listing Regulations as applicable from time to time, however, as matter of good corporate practice, approval is being sought from the members of the Company, for such amounts as may become payable from time to time in accordance with the SHA, subject to the limitations, exclusions and payment provisions set out therein, in the event the same may breach the materiality thresholds. Further, since the monetary value of these obligations cannot presently be quantified, the value of the proposed transaction as a percentage of the annual consolidated turnover of the Company, the annual standalone turnover of DNEG Holdings and the annual consolidated turnover (or standalone turnover, where applicable) of the relevant related party for the immediately preceding financial year cannot be determined at this stage.																
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?																	
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year																	
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)																	
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.																	
6	Financial performance of the related party for the immediately preceding financial year:	DNEG Holdings<table><tr><th>Particulars</th><th>FY 2025-2026 (INR IN CRORES)</th></tr><tr><td>Turnover</td><td>NIL</td></tr><tr><td>Profit After Tax</td><td>(1)</td></tr><tr><td>Net worth</td><td>(1)</td></tr></table> Brahma Holdings<table><tr><th>Particulars</th><th>FY 2025-2026 (INR IN CRORES)</th></tr><tr><td>Turnover</td><td>NIL</td></tr><tr><td>Profit After Tax</td><td>(2.73)</td></tr><tr><td>Net worth</td><td>1863.99</td></tr></table>	Particulars	FY 2025-2026 (INR IN CRORES)	Turnover	NIL	Profit After Tax	(1)	Net worth	(1)	Particulars	FY 2025-2026 (INR IN CRORES)	Turnover	NIL	Profit After Tax	(2.73)	Net worth	1863.99
Particulars	FY 2025-2026 (INR IN CRORES)																	
Turnover	NIL																	
Profit After Tax	(1)																	
Net worth	(1)																	
Particulars	FY 2025-2026 (INR IN CRORES)																	
Turnover	NIL																	
Profit After Tax	(2.73)																	
Net worth	1863.99																	
A(5): Basic details of the proposed transaction																		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Provision of a contractual indemnity by DNEG Holdings to Brahma Holdings pursuant to the proposed SHA.																

S. No.	Particulars of the information	Information provided by the management
2	Details of each type of the proposed transaction	The SHA is proposed to be entered into amongst DNEG Holdings, Multiples Private Equity Gift Fund IV, Multiples Private Equity Fund IV, Prabhu Narasimhan and Brahma Holdings. Thereunder, each Shareholder (as defined therein) that is party to it, including DNEG Holdings, thereby has agreed to indemnify and hold harmless certain parties including Brahma Holdings on an after-Tax basis (as defined therein) 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. The obligations of a Shareholder under this sub-clause shall survive any disposal of such Shareholder's securities in Brahma Holdings and any termination of the said SHA. A copy of the draft SHA will be available for inspection through electronic mode up to the date of EOGM.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Not applicable. The obligations of DNEG Holdings under the SHA in uncapped by time and survives the disposal of the securities of Brahma Holdings that it owns and any termination of the said SHA.
4	Whether omnibus approval is being sought?	Yes or No
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not applicable. Refer to note in A (4) above.
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Proposed SHA RPT will facilitate the investment by Multiples Private Equity Gift Fund IV and Multiples Private Equity Fund IV in the Brahma business and its separation from the DNEG Group, of which the indemnity arrangements form an integral part. It is in the Company's interest as it supports these arrangements and the value of the Company's continuing indirect economic interest in Brahma Holdings following completion. The indemnity merely covers any preexisting liabilities which currently subsist and does not result in any additional exposure to PFL.
7	Details of the promoter(s)/ director(s)/ key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	PFL and Brahma Holdings: Mr. Namit Malhotra PFL and DNEG Holdings: Mr. Vikas Rathee (Director in DNEG Holdings and CFO in PFL).
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Namit Malhotra and Mr. Naresh Malhotra are promoters of the Company and have indirect beneficial ownership in both the related parties.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	All contracts with related parties are reviewed for arm's length testing.
9	Other information relevant for decision making.	None.

S. No.	Particulars of the information	Information provided by the management
Part B		
B(4): Guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.		
1	(c) Rationale for giving guarantee, surety, indemnity or comfort letter	Refer to point 6 of A(5) above.
	(d) Whether it will create a legally binding obligation on listed entity?	Yes or No, however, the contract is entered into by the 2 indirect subsidiaries of the Company
2	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	(i) Not applicable. The proposed SHA does not provide for any commission payable to the Company or DNEG Holdings for providing the indemnity. (ii) Not applicable. Since the Proposed Transaction is in the interest of the Company and its group companies, the indemnity is being provided by DNEG Holdings as part of customary transactions of this nature and may be invoked by certain parties including Brahma Holdings in accordance with the SHA, with the corresponding amounts payable by DNEG Holdings. The SHA clause does not confer on DNEG Holdings a general contractual right to recover indemnity payments from Brahma Holdings.
3	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Not applicable. The value of Proposed SHA RPT is presently indeterminable, as the amounts, if any, payable by DNEG Holdings under the SHA will depend on the relevant Tax liability, interest, penalties and costs and the crystallization of the corresponding payment obligations. Considering the aforesaid the aggregate value of the transaction(s) covered by this approval may or may not exceed the prescribed materiality thresholds under the Listing Regulations as applicable from time to time, however, as matter of good corporate practice, approval is being sought from the members of the Company, for such amounts as may become payable from time to time in accordance with the SHA, subject to the limitations, exclusions and payment provisions set out therein, in the event the same may breach the materiality thresholds. Accordingly, the provisions, if any, to be made in the books of accounts of PFL or DNEG Holdings will be assessed and decided as and when the above amount crystallizes. Please refer to our response to point 1-5 in A(4) above.

S. No.	Particulars of the information	Information provided by the management																										
Part C																												
C(3): Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary.																												
1	If guarantee, performance guarantee (in nature of security / contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	Not applicable. The said indemnity is not given in connection with the borrowing by a related party.																										
2	Details of solvency status and going concern status of the related party during the last three financial years:	DNEG Holdings<table><tr><th>Financial Year</th><th>Solvency status</th><th>Going concern status</th></tr><tr><td>FY 2023-24</td><td>Solvent</td><td>It is a going concern</td></tr><tr><td>FY 2024-25</td><td>Solvent</td><td>It is a going concern</td></tr><tr><td>FY 2025-26</td><td>Solvent</td><td>It is a going concern</td></tr></table> Brahma Holdings<table><tr><th>Financial Year</th><th>Solvency status</th><th>Going concern status</th></tr><tr><td>FY 2023-24</td><td>Not Applicable</td><td>Not Applicable</td></tr><tr><td>FY 2024-25</td><td>Solvent</td><td>It is a going concern</td></tr><tr><td>FY 2025-26</td><td>Solvent</td><td>It is a going concern</td></tr></table>			Financial Year	Solvency status	Going concern status	FY 2023-24	Solvent	It is a going concern	FY 2024-25	Solvent	It is a going concern	FY 2025-26	Solvent	It is a going concern	Financial Year	Solvency status	Going concern status	FY 2023-24	Not Applicable	Not Applicable	FY 2024-25	Solvent	It is a going concern	FY 2025-26	Solvent	It is a going concern
Financial Year	Solvency status	Going concern status																										
FY 2023-24	Solvent	It is a going concern																										
FY 2024-25	Solvent	It is a going concern																										
FY 2025-26	Solvent	It is a going concern																										
Financial Year	Solvency status	Going concern status																										
FY 2023-24	Not Applicable	Not Applicable																										
FY 2024-25	Solvent	It is a going concern																										
FY 2025-26	Solvent	It is a going concern																										
3	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/ contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Please refer to our response in point 3 of B(4) above.																										
4	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.	FY 2023-24 FY 2024-25 FY 2025-26	Nil Nil Nil	Nil Nil Nil																								
a)	Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting.	No																										
b)	Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting.	No																										
c)	Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation.	No																										
d)	Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No																										

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board is of the opinion that the aforesaid proposal for the Related Party Transaction is in the best interest of the Company and hence, the Audit Committee and Board of Directors of the Company recommends passing of the ordinary resolution for approval of the shareholders.

Item No. 4

DNEG S.à.r.l (“**DNEG Parent**”), and Brahma AI Holdings Limited (“**Brahma Holdings**”) are proposing to enter into an arrangement for licensing of Brahma AI Platform together with related models, workflows, interfaces, documentation, updates, upgrades, releases and other components for the annual fees as determined under the definitive documentations for the said purpose.

The principal terms of the arrangement inter alia include the duration of the arrangement being of 10 (ten) years, resulting in licensing and corresponding annual fee payments for a total period of 10 (ten) years by DNEG Parent to Brahma Holdings. The arrangement also provides for a review of the annual fee every three years and sets out that Brahma Holdings’s third-party infringement indemnity is not intended to survive the expiry or termination of the arrangement.

A copy of the definitive documentations in relation to this arrangement will be available for inspection through electronic mode up to the date of EOGM.

The members are further informed that, pursuant to Regulation 23(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “**Listing Regulations**”), a related party transaction to which a subsidiary of a listed entity is a party, but the listed entity is not a party, requires prior approval of the Audit Committee of the listed entity if the value of such transaction, whether entered into individually or together with previous transactions during a financial year, exceeds 10% of the annual standalone turnover of the subsidiary, as per its last audited financial statements, or the applicable threshold for material related party transactions of the listed entity under the Listing Regulations, as applicable. The proposed arrangement may result in annual fee payments by DNEG Parent to Brahma Holdings beyond the applicable materiality threshold. Accordingly, prior approval of the Audit Committee is required for the proposed arrangement.

Further, pursuant to Regulation 23(4) of the Listing Regulations, shareholder approval by way of an ordinary resolution will be required if the transaction, as amended, constitutes a material related party transaction under the applicable materiality threshold. The licensing term and corresponding annual fee payments under the said arrangement are expected to cause the transaction to exceed the applicable materiality threshold applicable to the Company under the Listing Regulations. Accordingly, shareholder approval will be required, subject to confirmation of the applicable threshold.

As per Regulation 23(4) of the Listing Regulations, no related party shall vote to approve resolutions for material related party transactions whether the entity is a related party to the particular transaction or not, and accordingly, the related parties of the Company in accordance with Listing Regulations, shall not vote for the proposed resolution.

The above proposed material related party transaction has been approved by Audit Committee and recommended by the Board of Directors of the Company at their respective meetings held on October 15, 2026, subject to approval of shareholders of the Company.

Information required to be disclosed pursuant to SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025, Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” is provided below in the prescribed format.

The Audit Committee has reviewed the certificate confirming that the terms of the material related party transaction to be entered into is in the interest of the Listed Entity i.e. Prime Focus Limited given by Whole Time Director namely Mr. Naresh Mahendranath Malhotra and Chief Financial Officer (CFO) namely Mr. Vikas Rathee of the Company.

The nature and extent of the interests, if any, of the Directors, Key Managerial Personnel and their relatives in the proposed material related party transaction above are disclosed below:

S. No.	Particulars of the information	Information provided by the management						
Part A								
Minimum information of the proposed RPT, applicable to all RPTs								
A(1): Basic details of the related party								
1	Name of the related party	DNEG S.à.r.l. (“DNEG Parent”) and Brahma AI Holdings Limited (“Brahma Holdings”)						
2	Country of incorporation of the related party	DNEG Parent: Luxembourg Brahma Holdings: Jersey						
3	Nature of business of the related party	DNEG Parent: Holding company / provision of creative & technical services. Brahma Holdings: Holding Company / AI powered content management and supply chain solutions.						
A(2): Relationship and ownership of the related party								
1	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Both DNEG Parent and Brahma Holdings are indirect subsidiaries of the Company. Brahma Holdings is also a step-down subsidiary of DNEG Parent.						
	Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	PFL indirectly owns 88.29% of equity stake in DNEG Parent which in turn owns 100% of the equity stake in Double Negative Holdings Limited, UK (step down subsidiary of PFL) (“DNEG Holdings”). Double Negative Holdings Limited owns 89.27% of the equity stake in Brahma Holdings.						
	Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable						
	Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not applicable. No shareholding by DNEG Parent and Brahma Holdings in PFL.						
A(3): Details of previous transactions with the related party								
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	No transaction during the financial year 2025-26 between PFL and DNEG Parent. No transaction during the financial year 2025-26 between PFL and Brahma Holdings. Transaction between DNEG Parent and Brahma Holdings. <table border="1"> <thead> <tr> <th>Sr No</th><th>Nature of transaction</th><th>FY 2025-26 (INR in crores)</th></tr> </thead> <tbody> <tr> <td>1</td><td>Payments</td><td>28.44</td></tr> </tbody> </table>	Sr No	Nature of transaction	FY 2025-26 (INR in crores)	1	Payments	28.44
Sr No	Nature of transaction	FY 2025-26 (INR in crores)						
1	Payments	28.44						
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	(i) PFL and DNEG Parent – Nil; (ii) PFL and Brahma Holdings – Nil, (iii) DNEG Parent and Brahma Holdings – Nil.						

S. No.	Particulars of the information	Information provided by the management																
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No.																
A(4): Amount of the proposed transaction(s)																		
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	The amount of Annual Fees (i.e., higher of (a) average number of seats in that year multiplied by USD 3,500; (b) USD 28,000,000; and (c) 4% of DNEG Parent's annual gross revenue (excluding physical production and investment income in that same year) payable by DNEG Parent to Brahma Holdings is for a period of total 10 (ten) years.																
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes.																
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	56.90% [Note: Amount of USD 28,000,000 has been considered for the above calculation since its not possible to quantify the other parameters for calculation of the Annual Fee]																
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	DNEG Parent: 4386.58% Brahma Holdings: Nil [Note: Amount of USD 28,000,000 has been considered for the above calculation for DNEG Parent as it's not possible to quantify the other parameters for calculation of the Annual Fee]																
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Please refer point (4) above.																
6	Financial performance of the related party for the immediately preceding financial year:	DNEG Parent: <table><tr><th>Particulars</th><th>FY 2025-2026 (INR in crore)</th></tr><tr><td>Turnover</td><td>61</td></tr><tr><td>Profit After Tax</td><td>46</td></tr><tr><td>Net worth</td><td>2,658</td></tr></table> Brahma Holdings: <table><tr><th>Particulars</th><th>FY 2025-2026 (INR in crore)</th></tr><tr><td>Turnover</td><td>-</td></tr><tr><td>Profit After Tax</td><td>(2.73)</td></tr><tr><td>Net worth</td><td>1,863.99</td></tr></table>	Particulars	FY 2025-2026 (INR in crore)	Turnover	61	Profit After Tax	46	Net worth	2,658	Particulars	FY 2025-2026 (INR in crore)	Turnover	-	Profit After Tax	(2.73)	Net worth	1,863.99
Particulars	FY 2025-2026 (INR in crore)																	
Turnover	61																	
Profit After Tax	46																	
Net worth	2,658																	
Particulars	FY 2025-2026 (INR in crore)																	
Turnover	-																	
Profit After Tax	(2.73)																	
Net worth	1,863.99																	
A(5): Basic details of the proposed transaction																		
1	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	For platform license arrangement between DNEG Parent and Brahma Holdings which grants license to access and use Brahma AI Platform by Brahma Holdings to DNEG Parent.																

S. No.	Particulars of the information	Information provided by the management
2	Details of each type of the proposed transaction	For platform license arrangement between DNEG Parent and Brahma Holdings which grants license to access and use Brahma AI Platform by Brahma Holdings to DNEG Parent. The amount of Annual Fees (i.e., higher of (a) average number of seats in that year multiplied by USD 3,500; (b) USD 28,000,000; and (c) 4% of DNEG Parent's annual gross revenue (excluding physical production and investment income in that same year) payable by DNEG Parent to Brahma Holdings is for a period of total 10 (ten) years.
3	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Please refer to the note at A(5)(2) above.
4	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	It's cost neutral for the DNEG group, pro-forma ex-Brahma AI. Future fees depend on how fast DNEG Scales up as the licensing fee is linked to the DNEG creative user base.
5	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The proposed transaction is expected to benefit the Company, as it will provide long-term benefits for the group's platform arrangements and greater certainty over their respective rights. The arrangement is also intended to support the subsidiaries' continuing operations and, indirectly, the Company's interests.
6	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.	
	a. Name of the director / KMP	- PFL and DNEG Parent: Mr. Namit Malhotra and Ms. Shalini Govil Pai, Directors of the Company and Mr. Vikas Rathee, Chief Financial Officer of the Company are also Directors on the Board of DNEG Parent. - PFL and Brahma Holdings: Mr. Namit Malhotra, Director of the Company, is also the Director of Brahma Holdings.
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	Mr. Namit Malhotra and Mr. Naresh Malhotra are promoters of the Company and have indirect beneficial ownership in Brahma Holdings and DNEG Parent.
7	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA.
8	Other information relevant for decision making.	None.

S. No.	Particulars of the information	Information provided by the management
Part B		
Information to be provided only if a specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A		
B(6) Sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate.		
1	Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity.	NA. Since, there is no bidding or other process involved.
2	Basis of determination of price	- Brahma AI group uses a licensing fee construct that's usually used by global Platform licensing companies. At the same time, it's cost neutral for the PFL group (pro-forma ex-Brahma AI). - Total annual fee = Fixed user license fee per seat times number of seats of DNEG Creative staff using the license.
3	Reasons for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate.	Please refer to description above.
4	Financial track record of the subsidiary / undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years:	Not Applicable as no subsidiary / undertaking is being sold.
5	Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary / undertaking. a. Expected impact on turnover b. Expected impact on net worth c. Expected impact on net profits	Not Applicable as no subsidiary / undertaking is being sold.

S. No.	Particulars of the information	Information provided by the management
PART C		
Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B		
C(5): Sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate.		
1	Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed entity or disposal of shares of the same subsidiary or associate to any related party during the preceding twelve months.	NA. Since, there is no bidding or other process involved.
2	Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details	NA. Since, there is no issue of securities or consideration in kind to a related party.
3	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?	No.
4	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?	Please refer the description above.
5	Are there any other major non-financial reasons for going ahead with the proposed transaction?	None.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board is of the opinion that the aforesaid proposal for the Related Party Transaction is in the best interest of the Company and hence, the Audit Committee and Board of Directors of the Company recommends passing of the ordinary resolution for approval of the shareholders.

By Order of the Board of Directors

Place: Mumbai
Date: October 15, 2026

Parina Shah
Company Secretary
ACS 18061

Registered Office:
Prime Focus House,
Opp. Citi Bank, Linking Road, Khar West, Mumbai – 400 052.
CIN: L92100MH1997PLC108981