PRIME FOCUS
LIMITED

November 14, 2022

To,
The National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, Bandra Kurla Complex
Bandra East,
Mumbai - 400 051.
Fax Nos.: 26598237/26598238

To,
BSE Limited
Listing Department,
Phiroze Jeejebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Fax Nos.: 22723121/2037/2039

Dear Sir/ Madam,

Ref.: Scrip code: BSE — 532748/NSE – PFOCUS

Sub.: Outcome of Board Meeting of Prime Focus Limited (the "Company") held on November 14, 2022

With reference to our letter dated November 07, 2022 and pursuant to Regulations 30 and 33 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereto (the **"Listing Regulations"**), we would like to inform you that a meeting of Board of Directors of the Company (the **"Board"**) was held today i.e. on Monday, November 14, 2022 and the Board has inter alia:

i) Considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and half-year ended September 30, 2022 as recommended by the Audit Committee.

ii) Taken note of resignation of Mr. Rivkaran Singh Chadha (DIN: 00308288) from the position of Independent Non-Executive Director of the Company with effect from November 14, 2022.

A copy of Unaudited (Standalone and Consolidated) Financial Results and the Limited Review Report received from the Statutory Auditors viz. M/s Deloitte Haskins & Sells Chartered Accountants LLP (Firm Registration No. 117364W), on the Unaudited Standalone and Consolidated Financial Results for the quarter and half-year ended September 30, 2022 are enclosed herewith as **Annexure I**.

The Financial Results are also made available on the Company's website at www.primefocus.com and will be published in newspapers as required under the Listing Regulations.

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Further, pursuant to the provisions of Regulation 30 read with Schedule III of the Listing Regulations, we wish to inform that Mr. Rivkaran Singh Chadha (DIN: 00308288), vide letter dated November 14, 2022, has tendered his resignation as an Independent Non-Executive Director of the Company including all the Committees of the Board of the Company with effect from November 14, 2022, on account of other professional commitments.

Mr. Rivkaran Singh Chadha also confirmed that there are no material reasons for his resignation, other than those mentioned in his resignation letter. Letter of resignation and names of listed entities in which the Director holds directorship, category of directorship and membership of Board Committees are attached with the intimation as **Annexure-II.**

Disclosure as required under Regulation 30(6) read with para A(7B) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is as follows: -

Sr. No.	**Particulars**	**Details**
1.	Reason for change in Directors viz. appointment, resignation, removal, death or otherwise;	Resignation of Mr. Rivkaran Singh Chadha as Independent Non-Executive Director of the Company due to his other professional commitments and no other material reasons.
2	Date of Cessation	November 14, 2022 (Resignation).
3	Brief profile (in case of Appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a Director)	Not Applicable

This intimation is also being uploaded on the website of the Company www.primefocus.com.

The meeting of the Board commenced at 10:15 a.m. and concluded at 02:00 p.m.

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

Thanking You,

FOR PRIME FOCUS LIMITED

PARINA NIRAV SHAH
Digitally signed by PARINA NIRAV SHAH
Date: 2022.11.14 14:05:05 +05'30'

PARINA SHAH
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: a/a

Annexure I

PRIME FOCUS LIMITED

Registered Office : Prime Focus House, Opp Citi Bank, Linking Road
Khar (West), Mumbai, Maharashtra, India, 400052
CIN: L92100MH1997PLC108981

PFL

UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS PERIOD ENDED SEPTEMBER 30, 2022

Rs. In Lakh

Particulars	Standalone						Consolidated					
	Quarter ended			Period ended		Year ended	Quarter ended			Period ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income :												
Revenue from operations	1,621.43	783.49	3,039.22	2,404.92	4,253.06	10,251.34	1,06,968.21	1,02,814.68	77,024.75	2,09,782.89	1,43,132.29	3,36,915.31
Other operating income	-	-	383.70	-	765.48	1,841.08	500.95	-	231.51	500.95	369.08	1,675.66
Other income:												
a) Exchange gain (net)	-	-	(0.91)	-	2.71	-	4,550.94	5,970.26	395.29	10,521.20	1,661.17	4,711.18
b) Others (net)	1,103.26	1,156.65	1,188.04	2,259.91	4,673.89	7,263.89	745.31	113.65	387.63	858.96	3,043.90	4,473.58
Total income	**2,724.69**	**1,940.14**	**4,610.05**	**4,664.83**	**9,695.14**	**19,356.31**	**1,12,765.41**	**1,08,898.59**	**78,039.18**	**2,21,664.00**	**1,48,206.44**	**3,47,775.73**
Expenses												
Employee benefits expense	104.21	101.47	415.84	205.68	761.07	1,653.02	68,788.06	67,076.12	45,684.70	1,35,864.18	88,797.90	2,02,977.92
Employee stock option expense	-	938.04	-	938.04	-	-	492.36	1,319.01	232.39	1,811.37	741.99	1,759.79
Technician fees	-	-	178.95	-	375.19	869.48	2,722.11	2,212.99	1,439.24	4,935.10	2,785.26	6,567.50
Technical service cost	481.40	-	63.23	481.40	89.74	379.41	7,376.31	4,602.23	2,749.71	11,978.54	5,985.31	14,164.96
Finance cost	666.32	688.81	785.42	1,355.13	1,596.14	3,227.74	9,985.87	10,074.36	9,501.58	20,060.23	17,330.65	37,333.81
Depreciation and amortisation expense	839.62	821.22	1,576.23	1,660.84	3,152.66	6,288.29	10,653.03	10,105.68	9,580.92	20,758.71	19,366.70	41,683.24
Other expenditure	487.02	459.39	789.27	946.41	1,337.96	2,879.26	10,231.32	10,601.44	10,380.79	20,832.76	17,352.87	33,463.73
Exchange loss (net)	2.50	4.56	-	7.06	-	9.87	-	-	-	-	-	-
Total expenses	**2,581.07**	**3,013.49**	**3,808.94**	**5,594.56**	**7,312.76**	**15,307.07**	**1,10,249.06**	**1,05,991.83**	**79,569.33**	**2,16,240.89**	**1,52,360.68**	**3,37,950.95**
(Loss) / Profit before exceptional Items and tax	**143.62**	**(1,073.35)**	**801.11**	**(929.73)**	**2,382.38**	**4,049.24**	**2,516.35**	**2,906.76**	**(1,530.15)**	**5,423.11**	**(4,154.24)**	**9,824.78**
Exceptional items (net of tax) - (Profit) / Loss (Refer note: 3&4)	-	-	-	-	-	(25,020.20)	285.27	5,718.91	2,710.96	6,004.18	2,710.96	18,051.53
(Loss) / Profit before tax	**143.62**	**(1,073.35)**	**801.11**	**(929.73)**	**2,382.38**	**29,069.44**	**2,231.08**	**(2,812.15)**	**(4,241.11)**	**(581.07)**	**(6,865.20)**	**(8,226.75)**
Tax expense												
Current tax	-	-	11.32	-	11.32	-	1,034.94	1,680.03	424.63	2,714.97	667.80	5,252.06
Deferred tax	-	-	-	-	-	-	100.88	390.25	26.28	491.13	(273.47)	3,910.49
Net (Loss) / Profit for the period / year	**143.62**	**(1,073.35)**	**789.79**	**(929.73)**	**2,371.06**	**29,069.44**	**1,095.26**	**(4,882.43)**	**(4,692.02)**	**(3,787.17)**	**(7,259.53)**	**(17,389.30)**
Other Comprehensive Income / (Loss)												
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(51.73)	-	-	-	-	-	(116.06)
A (ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	(7.84)
B (i) Items that will be reclassified to the profit or loss	-	-	-	-	-	-	(8,486.99)	(5,449.35)	560.07	(13,936.34)	(399.59)	368.28
B (ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Comprehensive (Loss) / Income	**-**	**-**	**-**	**-**	**-**	**(51.73)**	**(8,486.99)**	**(5,449.35)**	**560.07**	**(13,936.34)**	**(399.59)**	**244.38**
Total Comprehensive (Loss) / Income	**143.62**	**(1,073.35)**	**789.79**	**(929.73)**	**2,371.06**	**29,017.71**	**(7,391.73)**	**(10,331.78)**	**(4,131.95)**	**(17,723.51)**	**(7,659.12)**	**(17,144.92)**
Net (Loss) / Profit attributable to												
Owners of the Company	143.62	(1,073.35)	789.79	(929.73)	2,371.06	29,069.44	1,200.08	(4,523.31)	(4,704.00)	(3,323.23)	(6,952.05)	(17,156.77)
Non-controlling interests	-	-	-	-	-	-	(104.82)	(359.12)	11.98	(463.94)	(307.48)	(232.53)
Other Comprehensive (Loss) / Income attributable to												
Owners of the Company	-	-	-	-	-	(51.73)	(8,232.74)	(5,449.58)	618.42	(13,682.32)	(491.53)	263.71
Non-controlling interests	-	-	-	-	-	-	(254.25)	0.23	(58.35)	(254.02)	91.94	(19.33)
Total Comprehensive (Loss) / Income attributable to												
Owners of the Company	143.62	(1,073.35)	789.79	(929.73)	2,371.06	29,017.71	(7,032.66)	(9,972.89)	(4,085.58)	(17,005.55)	(7,443.58)	(16,893.06)
Non-controlling interests	-	-	-	-	-	-	(359.07)	(358.89)	(46.37)	(717.96)	(215.54)	(251.86)
Earnings Per Share (not annualised)												
(a) Basic	0.05	(0.36)	0.26	(0.31)	0.79	9.71	0.37	(1.63)	(1.57)	(1.26)	(2.43)	(5.81)
(b) Diluted	0.05	(0.36)	0.26	(0.31)	0.78	9.56	0.37	(1.63)	(1.57)	(1.26)	(2.43)	(5.81)
Earnings Per Share [before exceptional items (net of tax)] (not annualised)												
(a) Basic	0.05	(0.36)	0.26	(0.31)	0.79	1.35	0.46	0.28	(0.66)	0.74	(1.52)	0.22
(b) Diluted	0.05	(0.36)	0.26	(0.31)	0.78	1.33	0.46	0.28	(0.66)	0.74	(1.52)	0.22
Paid-up equity share capital (Face value - Re. 1/- per share)	2,995.37	2,995.37	2,992.49	2,995.37	2,992.49	2,995.37	2,995.37	2,995.37	2,992.49	2,995.37	2,992.49	2,995.37
Other equity						1,55,255.32						8,411.02

PRIME FOCUS LIMITED

Registered Office : Prime Focus House, Opp Citi Bank, Linking Road
Khar (West), Mumbai, Maharashtra, India, 400052
CIN: L92100MH1997PLC108981
BALANCE SHEET AS AT SEPTEMBER 30, 2022

Rs. In Lakh

	Standalone		Consolidated	
	As at Sept 30, 2022	As at March 31, 2022	As at Sept 30, 2022	As at March 31, 2022
	Unaudited	Audited	Unaudited	Audited
Assets				
Non-current assets				
Property, Plant and Equipment	11,802.35	12,037.47	38,023.26	37,277.72
Capital work in progress	1,056.49	1,056.49	3,380.47	1,079.65
Goodwill	-	-	116,452.27	110,163.03
Other intangible assets	5.58	8.09	44,310.99	48,126.59
Right to use assets	19,735.80	21,159.00	85,331.36	93,964.77
Intangible assets under development	-	-	1,398.69	1,713.10
Financial assets				
Investments	68,181.07	68,181.07	23.68	25.87
Trade receivable	-	-	-	-
Other financial assets	185.03	183.52	85,780.67	74,480.17
Deferred tax assets (net)	-	-	3,519.07	7,907.35
Income tax asset (net)	3,683.57	4,549.63	8,064.60	7,313.12
Other non current assets	0.17	1.87	5,148.15	4,572.45
Total non-current assets	**104,650.06**	**107,177.14**	**391,433.21**	**386,623.82**
Current assets				
Financial assets				
Trade receivables	822.92	271.85	55,002.41	45,073.46
Cash and cash equivalents	115.19	670.37	19,422.11	23,745.47
Bank balances other than above	1,755.93	5.93	2,115.00	184.08
Loans	38,021.20	35,622.34	-	-
Other financial assets	42,305.15	47,937.78	106,544.38	87,541.43
Income tax asset (net)	-	-	13.47	12.48
Other current assets	333.60	9,546.30	11,239.52	24,613.79
Total current assets	**83,353.99**	**94,054.57**	**194,336.89**	**181,170.71**
Total assets	**188,004.05**	**201,231.71**	**585,770.10**	**567,794.53**
Equity and liabilities				
Equity				
Equity share capital	2,995.37	2,995.37	2,995.37	2,995.37
Other equity	155,263.64	155,255.32	(6,783.16)	8,411.02
Equity attributable to equity holders of the parent	**158,259.01**	**158,250.69**	**(3,787.79)**	**11,406.39**
Non-controlling Interest	-	-	9,831.23	7,765.93
Total equity	**158,259.01**	**158,250.69**	**6,043.44**	**19,172.32**
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	20,000.00	23,095.00	23,398.44	103,482.60
Lease liabilities	28.48	68.72	71,988.63	80,389.95
Other financial liabilities	1,782.62	2,458.34	19,825.28	19,498.91
Provisions	123.77	109.26	3,681.75	3,160.70
Deferred tax liabilities (net)	-	-	625.63	3,971.71
Other non current liabilities	-	-	37.32	45.33
Total non-current liabilities	**21,934.87**	**25,731.32**	**119,557.05**	**210,549.20**
Current liabilities				
Financial liabilities				
Borrowings	-	-	305,627.97	202,655.30
Lease liabilities	233.03	412.17	18,689.86	23,701.11
Trade payables	1,082.46	807.43	31,049.19	22,672.18
Other financial liabilities	6,248.14	4,647.16	57,454.11	41,389.87
Provisions	37.28	37.28	8,201.26	6,850.77
Current tax liabilities (net)	-	1,594.80	5,011.65	4,954.81
Other current liabilities	209.26	9,750.86	34,135.57	35,848.97
Total current liabilities	**7,810.17**	**17,249.70**	**460,169.61**	**338,073.01**
Total liabilities	**29,745.04**	**42,981.02**	**579,726.66**	**548,622.21**
Total equity and liabilities	**188,004.05**	**201,231.71**	**585,770.10**	**567,794.53**

PRIME FOCUS LIMITED

Registered Office : Prime Focus House, Opp Citi Bank, Linking Road
Khar (West), Mumbai, Maharashtra, India, 400052
CIN: L92100MH1997PLC108981

AUDITED STANDALONE AND CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED SEPTEMBER 30, 2022

Rs. In Lakh

	Standalone		Consolidated	
	Six months ended Sept 30, 2022	Six months ended Sept 30, 2021	Six months ended Sept 30, 2022	Six months ended Sept 30, 2021
Cash flow from operating activities				
Profit / (Loss) before tax	**(929.73)**	**2,382.38**	**(581.07)**	**(6,865.20)**
Adjusted for:				
Depreciation and amortisation expense	1,660.84	3,152.66	20,758.71	19,366.70
Net gain on sale of property, plant and equipment	-	(47.06)	(0.18)	(43.00)
(Profit)/Loss on sale of investment	-	(172.89)	-	-
Unrealised foreign exchange (gain) (net)	-	(0.03)	(8,164.96)	(1,943.90)
Dividend Income *	-	-	(0.12)	-
Bad debts / advances written off	-	91.92	-	92.42
Provision for doubful debts / advances (net)	13.40	105.37	633.33	3,603.69
Employee stock option expense	938.04	-	1,811.37	741.99
Government relief received	-	-	(610.38)	-
Sundry credit balance written back	-	(2,460.49)	0.18	-
Financial liabilities written back	-	(19.32)	-	(2,468.85)
Interest income	(2,355.98)	(1,958.80)	(148.10)	(222.01)
Government incentives not recoverable	-	-	-	2,710.96
Finance costs	1,355.13	1,596.14	20,060.23	17,330.65
Operating profit before working capital changes	**681.70**	**2,669.88**	**33,759.01**	**32,303.45**
Changes in working capital :				
Decrease / (Increase) in inventories	-	-	-	(0.37)
(Decrease) / increase in trade and other payables	275.04	51.77	7,716.32	2,109.99
Increase in provisions	14.52	10.55	1,871.54	751.61
Increase / (decrease) in other current liabilities & current financial liabilities	416.11	432.30	3,384.08	4,918.17
Increase / (Decrease) in non-current liabilities & non-current financial liabilities	-	-	2.00	(262.52)
(Increase) / decrease in trade and other receivables	(557.78)	93.30	(10,562.29)	(9,332.22)
Decrease / (increase) in non-current assets and non-current financial assets	0.19	(5.90)	(11,501.85)	(26,400.98)
(Increase) / decrease in other current assets and current finanical assets	(663.68)	(2,226.21)	(5,058.33)	(9,480.21)
Cash generated from operations	**166.10**	**1,025.69**	**19,610.48**	**(5,393.08)**
Direct taxes refund / (paid) (net)	(728.74)	(125.44)	(3,370.01)	(279.39)
Net cash generated from operating activities (A)	**(562.64)**	**900.25**	**16,240.47**	**(5,672.47)**
Cash flow from investing activities				
Purchase of Property, Plant and Equipment and other intangible assets (including capital work in progress)	(27.46)	(417.24)	(11,597.55)	(8,661.74)
Proceeds from sale of Property, Plant and Equipment and other intangible assets	-	65.89	-	65.89
Consideration towards sale of VFX business	5,525.46	-	-	-
Purchase of investment in subsidiaries	-	(6,194.93)	-	-
Deferred consideration paid	-	-	-	(590.97)
Loans given to subsidiaries	(10,514.00)	(4,877.06)	-	-
Loans repaid by subsidiaries	10,090.00	4,814.62	-	-
(Increase) / decrease in margin money and fixed deposits under lien	(1,750.00)	(0.21)	(1,930.92)	(12.92)
Interest received	282.09	2,062.83	57.73	11.46
Dividend received *	-	-	0.12	-
Net cash (used in) / generated from investing activities (B)	**3,606.09**	**(4,546.10)**	**(13,470.62)**	**(9,188.28)**
Cash flow from financing activities				
Proceeds from long term borrowings	-	1,994.00	1,156.47	2,991.00
Repayment of long term borrowings	(3,095.00)	(700.71)	(6,038.43)	(8,301.44)
(Repayment) / proceeds from short term borrowings (net)	-	3,200.00	15,899.57	16,091.48
Inflow from minority	-	-	2,773.04	-
Payment of lease liabilities	(219.38)	(768.92)	(14,485.62)	(11,620.53)
Interest payment on lease liabilities	(9.83)	(313.11)	(1,947.97)	(2,818.57)
Finance costs paid	(274.42)	(365.99)	(4,450.27)	(8,372.21)
Net cash (used in) financing activities (C)	**(3,598.63)**	**3,045.27**	**(7,093.21)**	**(12,030.27)**
Net (decrease) / increase in cash and cash equivalents (A+B+C)	**(555.18)**	**(600.58)**	**(4,323.36)**	**(26,891.02)**
Cash and cash equivalents at the beginning of the period	**670.37**	**2,392.60**	**23,745.47**	**36,670.27**
Cash and cash equivalents at the end of the period	**115.19**	**1,792.02**	**19,422.11**	**9,779.25**

PRIME FOCUS LIMITED
Registered Office: Prime Focus House, Opp. Citi Bank, Linking Road
Khar (West), Mumbai, Maharashtra, India, 400052
CIN: L92100MH1997PLC108981

Notes to Standalone and Consolidated Unaudited Financial Results
for the six months and quarter ended September 30, 2022:

1. The above results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standards (Ind AS,) as notified under the Companies (Indian Accounting Standards) Rules 2015 (as amended) specified under section 133 of the Companies Act 2013 and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results at their respective meetings held on November 14, 2022. The Statutory Auditors of the Company have carried out a limited review of these results.

2. Based on the information reviewed by the Chief Operating Decision Maker (CODM), the Group has single operating segment, being integrated post-production services.

3. Effective March 31, 2022, the Company sold the business of all post-production related services that is undertaken by the Company through its divisions which carries out this business, but excluding the business of services/rental of shooting floors as referred in the Business Transfer Agreement executed by the Company, as a going concern, by way of a slump sale to DNEG India Media Services Limited, an indirect subsidiary of the Company, for a lump sum consideration of ₹ 36,500.00 lakhs, adjusted for working capital adjustments and indebtedness, resulting into gain of ₹ 25,020.2 lakhs in standalone results for the quarter / year ended March 31, 2022, recorded as an exceptional item.

4. Exceptional item of ₹ 6,004.18 lakhs, in consolidated results for the period ended September 30, 2022 represents expenses incurred in connection with US Special Purpose Acquisition Companies ('SPAC') which ultimately was terminated due to prevailing unfavorable SPAC market conditions and other factors.

   Exceptional item of ₹ 2,710.96 lakhs in the consolidated results, for the quarter and six months ended September 30, 2021 represent government incentives in a subsidiary in India, written off, being no longer recoverable, consequent to change in the policy.

   Exceptional item in consolidated results for the quarter/ year ended March 31, 2022, include loss of ₹ 18,051.53 lakhs on sale of Company's entire holdings of De-Fi Media Limited, a subsidiary incorporated in the U.K, to rationalize group structure and focus on core business activities.

5. Previous period figures have been regrouped and re-arranged wherever necessary to correspond to the figures of the current period.

For and on behalf of the Board of Directors

Naresh Malhotra
Chairman and Whole-time Director
DIN No. 00004597

Place: Mumbai
Date: November 14, 2022

Deloitte
Haskins & Sells
Chartered Accountants LLP

Chartered Accountants
One International Center
Tower 3, 27th-32nd floors
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai-400 013
Maharashtra, India

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF PRIME FOCUS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **PRIME FOCUS LIMITED** ("the Company") for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells Chartered Accountants LLP**
Chartered Accountants
(Firm's Registration No.117364W / W100739)

Varsha A. Fadte
Partner
(Membership No. 103999)
UDIN: 22103999BCZWCL4510

Panaji, Goa, November 14, 2022

Deloitte Haskins & Sells Chartered Accountants LLP

Chartered Accountants
One International Center
Tower 3, 27th-32nd floors
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai-400 013
Maharashtra, India

Tel: +91 226 185 4000
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF PRIME FOCUS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **PRIME FOCUS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
   Parent:
   Prime Focus Limited

   List of Subsidiaries
   Dneg India Media Services Limited, De-Fi Media Limited, Prime Focus Technologies Limited, Prime Focus Technologies UK Limited, Prime Focus MEAD FZ LLC, Prime Post (Europe) Limited, Prime Focus Technologies Inc., Prime Focus Technologies PTE. LTD., DAX Cloud ULC, Apptarix Mobility Solutions Private Limited, Prime Focus Production Services Private Limited, GVS Software Private Limited, Prime Focus Motion Pictures Limited, PF World Limited (Mauritius), Prime Focus Media UK Limited, Prime Focus Luxembourg S.a.r.l., Prime Focus 3D Cooperatief U.A., Prime Focus World N.V., Double Negative Canada Productions Limited, Double Negative Huntsman VFX Limited, Vegas II VFX Limited, Prime Focus International Services UK Limited, Prime Focus Academy of Media & Entertainment Studies Private Limited, Dneg Plc, DNEG North America Inc., ReDefine FX LTD, Double Negative Montreal Productions Limited, Double Negative Holdings Limited U.K, Double Negative Singapore Pte. Limited, Double Negative Films Limited, UK, Double Negative LA LLC, Double Negative Limited, Prime Focus ME Holdings Limited, Prime Focus China Limited, PF Investments Limited (Mauritius), PF Overseas Limited (Mauritius), PF Media Ltd, Lowry Digital Imaging Services Inc., Jam8 Prime Focus LLP, INCAMERA Limited, DNEG Bulgaria EOOD and Double Negative Toronto Productions Limited.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of 39 subsidiaries included in the consolidated unaudited financial results, whose interim financial results, before giving effect to the consolidation adjustments, reflect total assets of Rs.711,281.57 lakh as at September 30, 2022, total revenues of Rs.95,718.80 lakh and Rs.199,726.17 lakh for quarter and six months ended September 30, 2022 respectively, total net profit/ (loss) after tax of Rs.1,809.39 lakh and Rs.(631.57) lakh for quarter and six months ended September 30, 2022 respectively, total comprehensive (loss) of Rs.(5,812.03) lakh and Rs.(7,457.85) lakh for the quarter and six months ended September 30, 2022 respectively and net cash outflow of Rs.(3,681.60) lakh for six months ended September 30, 2022 as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells Chartered Accountants LLP**
Chartered Accountants
(Firm's Registration No.117364W / W100739)

Varsha A. Fadte
Partner
(Membership No. 103999)
UDIN: 22103999BCZWJG6910

Panaji, Goa, November 14, 2022

PRIME FOCUS
LIMITED

Annexure II

NAMES OF LISTED ENTITIES IN WHICH THE DIRECTOR HOLDS DIRECTORSHIPS, CATEGORY OF DIRECTORSHIP

Sr. No.	Name of the Companies in which Director holding Directorship	Category of Directorship
1.	Prime Focus Limited	Independent Non-Executive Director

MEMBERSHIP OF BOARD COMMITTEE(S)

Sr. No.	Name of the Company	Name of Committees
1.	Prime Focus Limited	Audit Committee: Chairman Nomination & Remuneration Committee: Chairman Corporate Social Responsibility Committee: Chairman Stakeholders' Relationship Committee: Chairman ESOP Compensation Committee: Chairman Risk Management Committee: Chairman

Rivkaran Singh Chadha
5, Kaushal Building, 12th Road, J.V.P.D Scheme, Juhu, Mumbai-400049

Date: 14th November, 2022

To,
The Board of Directors
Prime Focus Limited
Prime Focus House, opp. Citi Bank
Linking Road, Khar (West), Mumbai – 400052.

Dear Sir(s)/Madam,

SUB: RESIGNATION FROM DIRECTORSHIP (INDEPENDENT DIRECTOR) OF PRIME FOCUS LIMITED

I, Rivkaran Singh Chadha (DIN: 00308288), residing at 5, Kaushal Building, 12th Road, J.V.P.D Scheme, Juhu, Mumbai-400049, hereby resign from my office as an Independent Non-Executive Director of Prime Focus Limited (the "**Company**") including the Committees of the Board with immediate effect, i.e., as on the date of this letter. I am resigning on account of other professional commitments and confirm that there are no other material reasons for my resignation.

I would also like to take this opportunity to thank the Company, the management team and the Board of Directors for their support and co-operation during my tenure and wish them all the best with their future endeavours.

Kindly acknowledge the receipt of this resignation letter and arrange to make all the necessary regulatory filings for giving effect to my resignation as an Independent Non-Executive Director of the Company.

Yours faithfully,

Rivkaran Singh Chadha

DIN: 00308288

Address: 5, Kaushal Building, 12th Road,
J.V.P.D Scheme, Juhu, Mumbai-400049.

Place: Mumbai