PRIME FOCUS LIMITED

Registered Office : 2nd Floor, Main Frame IT Park, Building H, Royal Palms Near Aarey Colony, Goregaon (East), Mumbai – 400065

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED MARCH 31, 2013

(Rs. in lacs)

Sr No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)	31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2013 (Audited)	31.03.2012 (Audited)
1	a) Net Sales / Income from Operations	4,446.01	4,394.50	4,717.18	18,288.23	17,102.72	19,689.53	18,067.60	18,913.22	76,216.25	77,191.33
2	**Expenses**										
	Personnel Cost	2,304.88	2,280.99	2,060.05	8,835.33	6,906.40	8,729.45	9,256.42	9,826.54	38,495.50	36,280.73
	Depreciation and Amortisation	774.20	892.21	897.45	3,480.43	2,974.10	3,532.45	2,275.18	2,389.03	9,988.57	7,114.11
	Other Expenditure	843.31	1,000.23	314.19	3,981.28	4,527.16	5,187.97	5,867.70	3,472.51	20,191.74	18,766.97
	Exchange Loss / (Gain) (net)	189.55	(619.48)	(454.77)	(816.72)	(1,453.89)	300.94	(412.40)	(364.43)	(675.27)	(1,453.89)
	Total Expenses	**4,111.94**	**3,553.95**	**2,816.92**	**15,480.32**	**12,953.77**	**17,750.81**	**16,986.90**	**15,323.65**	**68,000.54**	**60,707.92**
3	**Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)**	**334.07**	**840.55**	**1,900.26**	**2,807.91**	**4,148.95**	**1,938.72**	**1,080.70**	**3,589.57**	**8,215.71**	**16,483.41**
4	Other Income	233.65	326.93	390.22	1,128.34	1,024.50	193.06	83.73	257.45	1,065.92	561.48
5	**Profit / (Loss) from ordinary activities before finance costs and exceptional Items (3 ± 4)**	**567.72**	**1,167.48**	**2,290.48**	**3,936.25**	**5,173.45**	**2,131.78**	**1,164.43**	**3,847.02**	**9,281.63**	**17,044.89**
6	Finance Costs	762.36	482.77	532.52	2,299.51	1,794.83	1,094.10	1,228.63	1,200.12	4,182.51	3,476.09
7	**Profit / (Loss) from ordinary activities after finance costs but before exceptional Items (5 ± 6)**	**(194.64)**	**684.71**	**1,757.96**	**1,636.74**	**3,378.62**	**1,037.68**	**(64.20)**	**2,646.89**	**5,099.12**	**13,568.80**
8	Exceptional Items - Expenditure / (Income)	2,537.84	8,227.81	-	10,765.65	-	2,537.84	8,227.81	-	10,765.65	288.78
9	**Profit / (Loss) from Ordinary Activities before tax (7 ± 8)**	**(2,732.48)**	**(7,543.10)**	**1,757.96**	**(9,128.91)**	**3,378.62**	**(1,500.16)**	**(8,292.01)**	**2,646.89**	**(5,666.53)**	**13,280.02**
10	Tax Expense	(1,143.25)	(2,435.26)	636.19	(3,204.62)	1,071.45	(2,861.02)	(2,118.18)	609.68	(3,981.79)	2,999.97
11	**Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)**	**(1,589.23)**	**(5,107.84)**	**1,121.77**	**(5,924.29)**	**2,307.17**	**1,360.86**	**(6,173.83)**	**2,037.22**	**(1,684.74)**	**10,280.05**
12	Extraordinary items (Net of Tax expense Rs. Nil)	-	-	-	-	-	-	-	-	-	-
13	**Net Profit / (Loss) after tax and before minority (11 ± 12)**	**(1,589.23)**	**(5,107.84)**	**1,121.77**	**(5,924.29)**	**2,307.17**	**1,360.86**	**(6,173.83)**	**2,037.22**	**(1,684.74)**	**10,280.05**
14	Minority Interest	-	-	-	-	-	117.09	153.87	(54.71)	346.36	354.70
15	**Net Profit / (Loss) for the period (11 ± 12)**	**(1,589.23)**	**(5,107.84)**	**1,121.77**	**(5,924.29)**	**2,307.17**	**1,243.77**	**(6,327.70)**	**2,091.92**	**(2,031.10)**	**9,925.35**
16	Paid-up Equity Share Capital (Face Value - Rs. 1/- per share)	1,854.17	1,854.17	1,388.67	1,854.17	1,388.67	1,854.17	1,854.17	1,388.67	1,854.17	1,388.67
17	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	39,135.35	31,163.14	-	-	-	53,582.32	46,896.36
18	Earnings Per Share (before extraordinary items - not annualised)										
	(a) Basic	(0.97)	(3.27)	0.81	(3.63)	1.66	0.76	(4.06)	1.51	(1.24)	7.15
	(b) Diluted	(0.97)	(3.27)	0.67	(3.63)	1.37	0.76	(4.06)	1.24	(1.24)	5.89
19	Debt Service Coverage Ratio (No of times)	-	-	-	1.65	-	-	-	-	-	-
20	Interest Service Coverage Ratio (No of times)	-	-	-	2.38	-	-	-	-	-	-
21	Debt - Equity Ratio	-	-	-	0.99	-	-	-	-	-	-

Sr No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	PARTICULARS OF SHAREHOLDING										
1	**Public Share Holding**										
	- Number of Shares	109,629,724	109,629,724	69,804,734	109,629,724	69,804,734	109,629,724	109,629,724	69,804,726	109,629,724	69,804,734
	- Percentage of Shareholding	59.12%	59.12%	50.27%	59.12%	50.27%	59.12%	59.12%	50.27%	59.12%	50.27%
2	**Promoter and Promoter Group Shareholding**										
	a) Pledged / Encumbered										
	- Number of Shares										
	- Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	53,822,000	43,176,500	27,668,000	53,822,000	27,668,000	53,822,000	43,176,500	27,668,000	53,822,000	27,668,000
	- Percentage of Shares (as a % of total share capital of the Company)	71.02%	56.97%	40.06%	71.02%	40.06%	71.02%	56.97%	40.06%	71.02%	40.06%
	b) Non - Pledged / Encumbered	29.03%	23.29%	19.92%	29.03%	19.92%	29.03%	29.03%	19.92%	29.03%	19.92%
	- Number of Shares										
	- Percentage of Shares (as a % of total shareholding of promoter and promoters group)	21,965,712	32,611,212	41,394,712	21,965,712	41,394,712	21,965,712	32,611,212	41,394,712	21,965,712	41,394,712
	- Percentage of Shares (as a % of total share capital of the Company)	28.98%	43.03%	59.94%	28.98%	59.94%	28.98%	43.03%	59.94%	28.98%	59.94%

STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31,2013

Rs. In Lacs

	Standalone		Consolidated	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
	Audited	Audited	Audited	Audited
Equity and Liabilities				
Shareholders' funds				
Share Capital	1,854.17	1,388.67	1,854.17	1,388.67
Share Warrant	-	1,386.95	-	1,386.95
Reserves and Surplus	39,135.35	31,163.14	53,582.32	46,896.36
	40,989.52	**33,938.76**	**55,436.49**	**49,671.98**
Minority Interest	-	-	6,410.93	4,505.84
Non-current liabilities				
Long-term borrowings	25,000.50	6,158.17	33,063.60	12,336.67
Deferred tax liability (net)	-	2,432.10	-	2,676.53
Other long-term liabilities	1,133.28	432.24	1,773.28	432.24
Long-term provisions	85.71	54.09	125.22	69.17
	26,219.49	**9,076.60**	**34,962.10**	**15,514.61**
Current liabilities				
Short-term borrowings	11,214.99	6,463.58	29,945.96	14,987.79
Trade payables	3,820.58	2,672.77	6,095.32	14,741.65
Other current liabilities	6,057.53	25,589.46	17,501.15	32,939.09
Short-term provisions	13.04	12.39	13.23	12.39
	21,106.14	**34,738.20**	**53,555.66**	**62,680.92**
TOTAL	**88,315.15**	**77,753.56**	**150,365.18**	**132,373.35**
Assets				
Non-current assets				
Fixed assets				
Tangible assets	21,752.63	22,218.62	55,123.97	54,443.87
Intangible assets	943.46	1,191.27	31,047.49	30,591.76
Capital work-in-progress	14.21	128.59	2,064.26	214.11
Intangible assets under development	-	-	634.11	346.10
Non-current investments	25,068.11	25,053.73	1.04	1.04
Deferred tax asset (net)	5,256.51	-	4,706.50	-
Long-term loans and advances	5,642.98	2,970.11	8,015.15	3,615.38
Other non-current assets	894.33	687.05	1,690.69	2,198.61
	59,572.23	**52,249.37**	**103,283.21**	**91,410.87**
Current assets				
Current investments	-	4.14	6.50	8.12
Inventories	-	-	44.87	61.91
Trade receivables	13,197.36	14,568.28	25,486.69	28,972.17
Cash and bank balances	157.38	553.93	4,912.01	3,137.04
Short-term loans and advances	14,880.02	9,247.93	6,311.65	4,273.49
Other current assets	508.16	1,129.90	10,320.25	4,509.75
	28,742.92	**25,504.19**	**47,081.97**	**40,962.48**
TOTAL	**88,315.15**	**77,753.56**	**150,365.18**	**132,373.35**

Notes to Audited Consolidated Financial Results for the Year ended March 31, 2013:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 30, 2013.

2. On March 20, 2013, AID Partners Capital Limited, a Hong Kong based private equity firm focused on buyout opportunities and expansion capital primarily in the media and entertainment sector, has invested US$ 10 million in optionally convertible preference shares which are convertible into 4% equity of Prime Focus World NV (PFW), a 100% subsidiary of Prime Focus Limited, effectively valuing PFW at US$ 250 million.

3. Ratio have been calculated as follows:
   a. Debt Service Coverage Ratio = Profit before Interest, Depreciation and Tax/ (Principal repayment of total borrowings + Interest)
   b. Interest Service Coverage Ratio = Profit before Interest, Depreciation and Tax/ Interest
   c. Debt Equity Ratio = Total borrowings / Shareholders Fund

4. Exceptional item includes revaluation loss of Rs. 8227.81 lacs on redemption of FCCBs of USD 55 million on December 13, 2012 and also includes provision and write off of debtors amounting to Rs. 2537.84 lacs.

5. The Company's entire operations are governed by the same set of risks and returns and hence have been considered as representing a single segment.

6. There were no investor complaints pending at the beginning of the quarter. The Company received 6 investor complaints during the Quarter. There was no investor complaint pending at the end of the quarter.

7. Previous period / year figures have been regrouped and re-arranged wherever necessary.

For and on behalf of the Board of Directors



Place: Mumbai
Date: May 30, 2013

Naresh Malhotra
Chairman and Whole-time Director