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Date: December 29, 2014

To,

The National Stock Exchange of India
Listing Department,
Exchange Plaza, BandraKurla Complex
Bandra East,
Mumbai – 400 051
Fax Nos.: 26598237 / 26598238

To,

The Bombay Stock Exchange Limited
Listing Department,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Fax Nos.: 22723121/2037/2039

Sub: Outcome of Board Meeting in respect of the preferential issue of equity shares as approved by the members of the Company in the extra ordinary general meeting ("EGM") of the Company held on August 1, 2014

Ref: NSE Code: PFOCUS / BSE Code: 532748

Dear Sir/ Madam,

We are pleased to inform you that:

1. The members of the Company have at an EGM held on August 1, 2014 "**Relevant EGM Resolution**") approved the preferential allotment of:
 - (i) 23,076,923 equity shares towards cash consideration of Rs 120,00,00,000 at a price of Rs 52 per share to Monsoon Studio Private Limited ("**Monsoon Allotment**"); and
 - (ii) [A] 23,076,923 equity shares towards cash consideration of Rs 120,00,00,000 at a price of Rs 52 per share to Reliance MediaWorks Limited ("**RMW**"); and
[B] 67,307,692 equity shares towards consideration other than cash towards the transfer of its film and media services business at a price of Rs 52 per share to Reliance Media Works Limited ("**RMW Allotment**").

The Monsoon Allotment and the RMW Allotment are collectively referred to as the "**Preferential Allotment**".





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2. The completion of the Preferential Allotment is subject to fulfillment of certain conditions ("**Conditions**") for which a long stop date of December 31, 2014 has been set out in the definitive agreements signed for the Preferential Allotment. While most of the Conditions identified in the definitive agreements have been fulfilled, there are still some which are pending. It has, therefore, been decided by the Board at its meeting held today to extend the long stop date to March 31, 2015 and seek a fresh approval from the members for the Preferential Allotment through a fresh EGM.
3. The Board also approved:
 - (i) 28 January 2015 as the date of the next EGM for considering and re-approving the Preferential Allotment;
 - (ii) 29 December 2014 as the "relevant date" for the Preferential Allotment in terms of the ICDR Regulations; and
 - (iii) the notice to the next EGM for seeking such fresh approval for the Preferential Allotment.
4. RMW along with persons acting in concert including the promoters of the Company have made an open offer to the shareholders of the Company under the SEBI (Substantial Acquisition of Shares and Takeover) Regulation, 2011. The open offer which is triggered by the Preferential Allotment shall continue and shall be completed as per the schedule set out in the Letter of Offer dated December 8, 2014 sent to the shareholders of the Company.

Thanking You,

For Prime Focus Limited

Kirti Desai
Company Secretary

