Prime Focus Technologies (PFT) raises ~Rs. 45 crore through optionally convertible debentures (OCDs) to retire debt and sustain growth momentum

Base equity valuation of PFT estimated at ~Rs. 1,100 crore

Mumbai, April 09, 2014: Prime Focus Technologies (PFT), the technology subsidiary of Prime Focus Limited (BSE code: 532748), has raised ~Rs. 45crore through a private placement of optionally convertible debentures (OCDs) from a diverse base of High Net-worth Individuals. The funds raised would be used to fuel expansion of its Cloud Technology, CLEAR™ in the global markets as well as for retiring debt. After 2 years, Investors will also have an option of converting up to 25% of the total principal amount into equity of PFT. As part of the process, the current base equity valuation of PFT as determined by a Big Four accounting firm has been established at ~Rs.1,100crore.

CLEAR Media ERP is a pioneering solution and market leader with the world's biggest broadcasters and distribution networks using it for managing their revenue and time critical content operations. PFT's innovative hybrid cloud technology platform virtualizes the content supply chain and helps media and entertainment organizations to manage the business of content. CLEAR already hosts and manages over 350,000 hours of content and delivers more than 200 TV shows a day.

PFT which has grown at over 150% YoY since inception six years ago, aims to replicate its initial success with broadcasters, in the North American studio production segment. In line with this strategy, PFT recently acquired US-based DAX, a leading provider of cloud-based production workflow and media asset management applications to the entertainment industry in North America. DAX is the creator of the Primetime Emmy® Award winning Digital Dailies®, which is the *de facto* industry standard in TV production.

Ramki Sankaranarayanan, Founder and CEO, PFT, said, "We are extremely pleased with the investor interest in PFT. Through this attractively structured instrument, we have secured growth capital while broad-basing our investor base and at the same time creating a compelling opportunity for shareholder value creation at PFT as well as the ultimate shareholders at PFL level."

Prime Focus Ltd

About Prime Focus Technologies:
Prime Focus Technologies (PFT) is the technology subsidiary of Prime Focus Ltd, the global leader in media and entertainment industry services. PFT brings together a unique blend of Media and IT skills backed by a deep understanding of the global media and entertainment industry.

CLEAR™, PFT's award-winning Hybrid Cloud technology enabled Media ERP platform and digital content services help broadcasters, studios, advertisers, sports bodies, news agencies, the government and service providers drive creative enablement, enhance ecosystem efficiencies & sustainability, reduce cost and realize new monetization opportunities.
PFT works with major content owners like Bloomberg, Disney, Warner Bros., News Corporation-owned STAR TV, ZEE TV, EROS International, SONY Music, Viacom 18, SONY MSM, BCCI (Board of Control for Cricket in India), IPL (Indian Premiere League), Hindustan Unilever Limited, The Associated Press, A & E TV Network and Schawk!

In 2014 April, PFT acquired DAX, the creators of the Primetime Emmy® Award winning Digital Dailies®.

Prime Focus' worldwide network of studios and WorldSourcing® model supported by a Global Digital Pipeline allows PFT to offer customers transformational solutions that help them virtualize business processes around content and manage the business of content better.
Prime Focus is listed on the NSE and BSE in India.

For more information visit: www.primefocustechnologies.com

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