PFL

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Date: August 29, 2016

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

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

Ref: Scrip Code: BSE – 532748/NSE - PFOCUS

Sub: Press Release

Dear Sir/ Madam,

Kindly find attached herewith the Press Release.

Kindly take the same on record and acknowledge receipt.

Thanking you.

Yours Faithfully,
For Prime Focus Limited

Parina Shah
Company Secretary

Encl: as above

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Prime Focus Technologies (PFT)secures investment from Ambit Pragma Private Equity

Investment validates the strong track record of profitable growth, healthy order book backed technology business and significant global growth potential on the back of PFT's flagship CLEAR™ Media ERP Suite.

Mumbai, India, 29 August, 2016: Prime Focus Technologies (PFT),the technology subsidiary of Prime Focus, the world's largest media services powerhouse, has secured the first round of funding from Ambit Pragma, a growth capital private equity (PE) fund.

Ambit Pragma generally invests as the first institutional investor in companies and supports management teams in accelerating growth, leveraging its teams' deep operating experience. Transformative businesses in the Media & Entertainment (M&E) industry, besides three other industry verticals are of particular interest to the fund.

PFT proposes to use the investment for intensifying development efforts of the SaaS products including CLEAR Media ERP and gaining deeper penetration and growth in strategic markets such as North America and EMEA with increased Sales and Marketing efforts.

PFT's flagship product CLEAR Media ERP is targeted at M&E companies who increasingly adopt technology to tap the digital consumer landscape while enhancing efficiencies and lowering Total Cost of Ownership (TCO).

"Media ERP adoption in the global M&E industry has been growing steadily. With flat revenues and shrinking margins in traditional media, content enterprises especially broadcasters and studios have a tough time finding resources to invest in new monetization opportunities. M&E companies have to completely re-think technology investments and re-jig their business model to survive in the new digital reality", **said Ramki Sankaranarayanan, Founder and CEO, Prime Focus Technologies.** "The investment by Ambit Pragma is tremendous market validation of the business opportunity we serve and offers us growth capital to execute on our strategy for global leadership in the Media ERP space. We are delighted to have a like-minded partner in Ambit Pragma who appreciates the realities and opportunities within the M&E industry".

"PFT is a global pioneer addressing the challenges content enterprises are facing in this hyper digital market through their cutting-edge technology. The architectural road map of the product, its multiple use cases and their management's thought leadership, represent a compelling opportunity for us to make the investment." said **Rajeev Agrawal, CEO, Ambit Pragma**.

CLEAR is the world's first and most proven Cloud-based Media ERP Suite that virtualizes the content supply chain and builds a connected enterprise for M&E companies. PFT works with more than 300 clients in India and is the chosen technology partner for more than 100 clients globally including various leading broadcasters, studios, brands, sports and digital organizations.

PFT's award winning CLEAR Media ERP suite and Cloud Media Services have been successfully deployed for the last eight years in global M&E companies such as 21st Century Fox-owned Star India, Novi Digital – Hotstar, Miramax, Disney, Warner Bros., Global Eagle Entertainment, Cricket Australia, CBS Television Studios, 20th Century Fox Television Studios, FX Networks, Crown Media Holdings, Legendary Pictures, Starz Media, Lionsgate, A+E Networks, HBO, Mnet, CNBC Africa, SABC, IFC Films, HOOQ, Sony Music, Voot, Hearst Television, Showtime, BCCI, Indian Premier League and The Associated Press, among others.

In 2014, PFT made two major acquisitions: DAX®, the creators of the Primetime Emmy® Award winning Digital Dailies® and Los Angeles-based Academy® Award winning digital restoration house, Lowry Digital. For more information, visit www.primefocustechnologies.com.

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