



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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2015

Rs. In lac

Sr No.	Particulars	Standalone				Consolidated			
		Quarter Ended			Year ended	Quarter Ended			Year ended
		30.09.2015	30.06.2015	30.09.2014	30.06.2015	30.09.2015	30.06.2015	30.09.2014	30.06.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Part I</b>									
1	<b>Income from operations</b>								
	Net sales / income from operations	3,600.14	3,310.88	2,280.89	11,349.36	43,993.92	48,503.29	34,966.86	153,797.45
	Other operating income	278.44	242.61	251.89	1,010.14	862.63	3,317.83	49.96	6,961.09
	<b>Total income from operations</b>	<b>3,878.58</b>	<b>3,553.49</b>	<b>2,532.78</b>	<b>12,359.50</b>	<b>44,856.55</b>	<b>51,821.12</b>	<b>35,016.82</b>	<b>160,758.54</b>
2	<b>Expenses</b>								
	Employee benefits expense	648.83	734.98	450.15	2,259.28	28,256.91	26,311.47	23,276.80	92,635.74
	Technician fees	491.24	418.51	411.60	1,583.18	976.60	920.53	634.78	2,775.04
	Technical service cost	471.69	180.71	117.59	688.91	2,265.68	418.05	-	5,145.48
	Depreciation and amortisation expense	734.33	796.05	544.25	2,356.63	6,212.85	7,891.38	4,661.70	22,114.13
	Other expenditure	904.44	668.15	446.69	3,004.01	8,150.85	11,914.18	9,986.22	32,354.21
	Exchange loss (net)	-	-	98.50	-	-	3,640.02	-	3,725.38
	<b>Total Expenses</b>	<b>3,250.53</b>	<b>2,798.40</b>	<b>2,068.78</b>	<b>9,892.01</b>	<b>45,862.89</b>	<b>51,095.63</b>	<b>38,559.50</b>	<b>158,749.98</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>628.05</b>	<b>755.09</b>	<b>464.00</b>	<b>2,467.49</b>	<b>(1,006.34)</b>	<b>725.49</b>	<b>(3,542.68)</b>	<b>2,008.56</b>
4	Other income:								
	a) Exchange gain (net)	469.41	340.28	-	168.13	2,165.49	-	324.39	-
	b) Others	242.01	388.43	63.94	934.46	4.49	(690.84)	1,418.23	1,955.95
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)</b>	<b>1,339.47</b>	<b>1,483.80</b>	<b>527.94</b>	<b>3,570.08</b>	<b>1,163.64</b>	<b>34.65</b>	<b>(1,800.06)</b>	<b>3,964.51</b>
6	Finance costs	587.85	476.46	413.16	2,466.79	1,775.13	2,539.25	1,584.29	7,272.55
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)</b>	<b>751.62</b>	<b>1,007.34</b>	<b>114.78</b>	<b>1,103.29</b>	<b>(611.49)</b>	<b>(2,504.60)</b>	<b>(3,384.35)</b>	<b>(3,308.04)</b>
8	Exceptional items (net)-expenditure / (income) (net)	-	500.60	-	1,570.32	1,225.95	15,929.37	3,427.46	24,754.80
9	<b>Profit / (Loss) from ordinary activities before tax (7 ± 8)</b>	<b>751.62</b>	<b>506.74</b>	<b>114.78</b>	<b>(467.03)</b>	<b>(1,837.44)</b>	<b>(18,433.97)</b>	<b>(6,811.81)</b>	<b>(28,062.84)</b>
10	Tax expense	254.04	1,816.84	(5.44)	2,343.98	413.33	4,599.99	(3,565.60)	3,252.51
11	<b>Net Profit / (Loss) from ordinary activities after tax (9 ± 10)</b>	<b>497.58</b>	<b>(1,310.10)</b>	<b>120.22</b>	<b>(2,811.01)</b>	<b>(2,250.77)</b>	<b>(23,033.96)</b>	<b>(3,246.21)</b>	<b>(31,315.35)</b>
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-	-	-
13	<b>Net Profit / (Loss) after tax and before minority (11 ± 12)</b>	<b>497.58</b>	<b>(1,310.10)</b>	<b>120.22</b>	<b>(2,811.01)</b>	<b>(2,250.77)</b>	<b>(23,033.96)</b>	<b>(3,246.21)</b>	<b>(31,315.35)</b>
14	Minority interest	-	-	-	-	(549.05)	(1,658.40)	(1,045.29)	(2,093.07)
15	<b>Net Profit / (Loss) for the period (13 ± 14)</b>	<b>497.58</b>	<b>(1,310.10)</b>	<b>120.22</b>	<b>(2,811.01)</b>	<b>(1,701.72)</b>	<b>(21,375.56)</b>	<b>(2,200.92)</b>	<b>(29,222.28)</b>
16	Paid-up equity share capital (Face value - Rs. 1/- per share)	2,988.79	2,988.79	1,854.17	2,988.79	2,988.79	2,988.79	1,854.17	2,988.79
17	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting period				101,311.27				108,194.10
18	Earning Per Share (after exceptional items)								
	(a) Basic	0.17	(0.45)	0.06	(1.33)	(0.57)	(7.34)	(1.19)	(13.79)
	(b) Diluted	0.17	(0.45)	0.06	(1.33)	(0.57)	(7.34)	(1.19)	(13.79)
	Earning Per Share (before exceptional items and net off tax)								
	(a) Basic	0.17	(0.34)	0.06	(0.67)	(0.16)	(1.93)	0.11	(2.19)
	(b) Diluted	0.17	(0.34)	0.06	(0.67)	(0.16)	(1.93)	0.11	(2.19)
<b>PARTICULARS OF SHAREHOLDING</b>									
1	<b>Public Share Holding</b>								
	- Number of shares	194,271,333	194,271,333	108,315,890	194,271,333	194,271,333	194,271,333	108,315,890	194,271,333
	- Percentage of shareholding	65.00%	65.00%	58.42%	65.00%	65.00%	65.00%	58.42%	65.00%
2	<b>Promoters and Promoter Group Shareholding</b>								
	a) Pledged / Encumbered								
	- Number of shares	65,626,000	65,726,000	41,286,000	65,726,000	65,626,000	65,726,000	41,286,000	65,726,000
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	62.74%	62.83%	53.55%	62.83%	62.74%	62.83%	53.55%	62.83%
	- Percentage of shares (as a % of total share capital of the Company)	21.96%	21.99%	22.27%	21.99%	21.96%	21.99%	22.27%	21.99%
	b) Non - encumbered								
	- Number of shares	38,981,641	38,881,641	35,815,546	38,881,641	38,981,641	38,881,641	35,815,546	38,881,641
	- Percentage of shares (as a % of total shareholding of promoters and promoter group)	37.26%	37.17%	46.45%	37.17%	37.26%	37.17%	46.45%	37.17%
	- Percentage of shares (as a % of total share capital of the Company)	13.04%	13.01%	19.31%	13.01%	13.04%	13.01%	19.31%	13.01%

PRIME FOCUS LIMITED  
MUMBAI



## PRIME FOCUS LIMITED

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Khar (West), Mumbai, Maharashtra, India, 400052**

**CIN: L92100MH1997PLC108981**

### Notes to Unaudited Financial Results for the quarter ended September 30, 2015:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 7, 2015. The statutory auditors have carried out a limited review of the Standalone results of the Company.
2. The Post Production business is the primary segment for the Company. Since, the Company's entire operations are governed by the same set of risks and returns, these have been considered as representing a single segment.
3. There were no investor complaints pending at the beginning of the quarter. During the quarter, the Company received no investor complaints and there was no investor complaint pending at the end of the quarter.
4. On April 07, 2015, 23,076,923 and 90,384,615 equity shares were allotted to Monsoon Studio Private Limited and Reliance MediaWorks Limited ("RMW"), respectively, on a preferential basis at Rs 52 per share. Of these 67,307,692 equity shares were issued to Reliance Media Works Limited as consideration other than cash towards the transfer of its film and media services business to the Company in accordance with the Business Transfer Agreement dated November 19, 2014 between the Company, RMW and Reliance Land Private Limited. In accordance with the said Agreement, the transfer of BOT Agreement pertaining to the Studio including other business assets and liabilities related to the BOT Agreement ("Studios") and debt facilities of Rs. 200 crore was to be effected post receipt of the necessary additional approvals. Upon receipt of the necessary statutory approvals, with effect from the closing date of April 7, 2015, net assets of film and media services business were transferred to and recorded by the Company at the fair value of Rs. 401.76 crore, as determined by the independent valuers. However, pending receipt of the additional approvals, the Studios' and the debt facilities have not been transferred to and recorded by the Company. The Company recorded a capital reserve of Rs. 51.76 crore being the difference between consideration for the transaction being Rs. 350 crore and fair value of the net assets transferred. Post receipt of additional approvals, the Studios' and the debt facilities will be recorded at fair value with the differential being adjusted against the capital reserve.
5. Exceptional items comprise of:

*Rs. In Lacs*

Particulars	Standalone		Consolidated	
	Quarter ended September 30, 2015	Quarter ended June 30, 2015	Quarter ended September 30, 2015	Quarter ended June 30, 2015
	Provision / write off for loan to subsidiary	-	-	-
Loss on disinvestment of subsidiary	-	-	-	1,425.12
Provision for doubtful Debts / Advances (net)	-	500.60	-	500.60
Restructuring & integration costs	-	-	1,225.95	471.14
	-	500.60	1,225.95	15,929.36

6. The figures for the three months ended June 30, 2015, are the balancing figures between the audited figures in respect of the full financial year ended June 30, 2015 and the published year to date figures upto nine months ended March 31, 2015.
7. Previous period figures have been regrouped and re-arranged wherever necessary to correspond to the figures of the current period.

Place: Mumbai  
Date: November 7, 2015



For and on behalf of the Board of Directors

  
Ramakrishnan Sankaranarayanan  
Managing Director

**INDEPENDENT AUDITORS' REVIEW REPORT  
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 ended September 30, 2015 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the stock exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the quarter ended September 30, 2015 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No.117364W)



**Abhijit A. Damle**  
Partner  
(Membership No. 102912)

Mumbai, November 7, 2015

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