



PRIME FOCUS

L I M I T E D

Date: December 22, 2023

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

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

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

Re.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir/Madam,

The Company has been informed by its overseas subsidiaries, namely, Prime Focus World N.V., Netherlands ("**PFW NV**") and DNEG S.a.r.l., Luxembourg (formerly known as Prime Focus Luxembourg S.a.r.l.) ("**DNEG**"), material subsidiaries of the Company, on December 22, 2023, that PFW NV is proposed to be merged with and into DNEG, in accordance with the applicable laws of the Netherlands and the Grand Duchy of Luxembourg.

The details as required under SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in this respect are enclosed herewith as **Annexure A**.

Kindly take the above on your record and acknowledge receipt of the same.

Thanking You,
For **Prime Focus Limited**

Parina Shah
Company Secretary & Compliance Officer
Enclosure: Annexure



Annexure A

Sr. No	Particulars	Details
a.	name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc	<ol style="list-style-type: none">1. Transferor Company – Prime Focus World N.V., Netherlands (“PFW NV”)2. Transferee Company – DNEG S.a.r.l., Luxembourg (formerly known as Prime Focus Luxembourg S.a.r.l.) (“DNEG”)3. DNEG holds 100% of the share capital of PFW NV4. Income from operations (standalone) for financial year 2022-23<ul style="list-style-type: none">• PFW NV – INR 702 crores• DNEG – Nil
b.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”;	<p>PFW NV and DNEG are subsidiaries (direct / step down) of Prime Focus Limited (PFL) and therefore the proposed amalgamation is between related parties.</p> <p>As PFW NV is a wholly owned subsidiary of DNEG, the proposed merger of PFW NV into DNEG does not involve discharge of any consideration.</p>
c.	area of business of the entity(ies);	<p>DNEG SARL: The Company’s object is acquisition and holding of participating interests in undertakings. In addition, the object of the Company also is to provide creative and technical services for the Film, Broadcast, Commercial, Gaming, Internet and Media Industries.</p> <p>PFW NV: The principal activity of the Company is to act as a holding and finance company. Additionally, PFW NV along with its subsidiaries are a global technology services entity providing computer generated visual special effects services including photoreal image generation, content conversion and animation services for visual content used in film, television, over the top (OTT), virtual reality, virtual production, location based entertainment and other production services.</p>
d.	rationale for amalgamation/ merger;	Simplification of the holding structure.



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e.	in case of cash consideration – amount or otherwise share exchange ratio;	No consideration is required to be discharged on account of the aforesaid merger, as PFW NV is a wholly owned subsidiary of DNEG.
f.	brief details of change in shareholding pattern (if any) of listed entity.	As the merger is between subsidiaries of the listed entity, there would be no change in the shareholding pattern of the listed entity.