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November 14, 2012

To,
The National Stock Exchange of India Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
Fax: 26598237 / 26598238/66418124/26598100

Ref: Company Symbol - PFOCUS

Sub: Outcome of Board meeting held on November 14, 2012

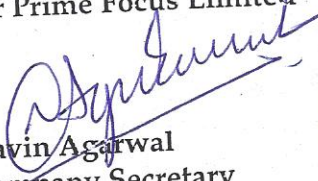
Dear Sir/Madam,

In terms of Listing Agreement executed by our Company with your Exchange, we would like to inform you that the Meeting of the Board of Directors of the Company was held today, i.e. Wednesday, November 14, 2012 and inter-alia the Board considered and approved Unaudited Financial Results for the Quarter and half year ended September 30, 2012. Please find enclosed herewith Un-audited Financial Results for the Quarter and half year ended September 30, 2012.

Thanking you,

Yours faithfully,

For Prime Focus Limited


Navin Agarwal
Company Secretary



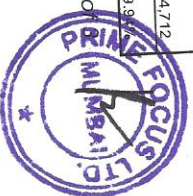
Encl: as above



PRIME FOCUS LIMITED
 Registered Office : 2nd Floor, Main Frame IT Park, Building H, Royal Palms
 Near Aarey Colony, Goregaon (East), Mumbai - 400065
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED SEPTEMBER 30, 2012

Rs. In Lacs

Sr.No.	Particulars	Standalone				Consolidated								
		Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended				
		30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Audited)	30.09.2012 (Unaudited)	30.06.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Unaudited)	30.09.2012 (Unaudited)	30.09.2011 (Audited)	31.03.2012 (Audited)
1	a) Net Sales / Income from Operations	5,008.17	4,439.55	4,102.07	9,447.72	7,693.13	17,102.72	10,426.41	10,097.48	9,072.00	20,523.89	16,187.72	36,280.73	71,141.11
2	Expenses	2,142.17	2,107.29	1,611.23	4,249.46	2,989.94	6,906.40	2,974.10	2,974.10	4,827.16	4,880.97	4,880.97	10,424.33	18,766.97
	Personnel Cost	939.65	854.37	706.17	1,814.02	1,397.34	2,974.10	4,827.16	4,827.16	4,827.16	4,880.97	4,880.97	10,424.33	18,766.97
	Depreciation and Amortisation	1,077.93	1,059.81	1,374.02	2,137.74	2,668.14	4,527.16	6,906.40	6,906.40	4,827.16	4,880.97	4,880.97	10,424.33	18,766.97
	Other Expenditure	867.70	(1,254.49)	(695.10)	(386.79)	(697.55)	(1,453.89)	6,906.40	6,906.40	4,827.16	4,880.97	4,880.97	10,424.33	18,766.97
	Exchange Loss / (Gain) (net)	5,047.45	2,766.98	2,996.32	7,814.43	6,375.87	12,953.77	18,081.22	15,181.61	15,663.76	33,262.83	29,104.50	60,707.92	(1,453.89)
	Total Expenses	(39.28)	1,672.57	1,105.75	1,633.29	1,317.26	4,148.95	1,557.16	3,639.13	4,591.27	5,196.29	7,898.16	16,483.41	561.48
	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	393.54	1,742.22	151.19	567.76	318.45	1,024.50	663.10	1,260.02	204.27	759.12	8,178.61	17,044.89	3,476.09
3	Other Income													
4	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	354.28	1,846.79	1,256.94	2,201.05	1,635.71	5,173.45	2,220.26	3,765.15	4,795.54	5,985.41	8,178.61	17,044.89	3,476.09
5	Finance Costs	593.30	461.08	414.04	1,054.38	776.04	1,794.83	1,080.39	779.39	857.34	1,859.78	1,424.04	3,476.09	3,476.09
6	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(239.04)	1,385.71	842.90	1,146.67	859.67	3,378.62	1,139.87	2,985.76	3,938.20	4,125.63	6,754.56	13,568.80	288.78
7	Exceptional items - Expenditure / (Income)													
8	Profit / (Loss) from Ordinary Activities before tax (7 ± 8)	(239.04)	1,385.71	842.90	1,146.67	859.67	3,378.62	1,139.87	2,985.76	3,937.74	4,125.63	6,488.38	13,280.02	2,999.97
9	Tax Expense	(78.12)	452.01	205.34	373.89	167.84	1,071.45	97.92	899.50	1,179.75	1,179.75	997.42	1,145.74	10,280.05
10	Net Profit / (Loss) from Ordinary Activities after tax (9 ± 10)	(160.92)	933.70	637.56	772.78	691.83	2,307.17	1,041.95	2,086.26	2,757.99	3,128.21	5,322.63	5,322.63	10,280.05
11	Extraordinary items (Net of Tax expense Rs. Nil)													
12	Net Profit / (Loss) after tax and before minority (11 ± 12)	(160.92)	933.70	637.56	772.78	691.83	2,307.17	1,041.95	2,086.26	2,757.99	3,128.21	5,322.63	5,322.63	10,280.05
13	Minority Interest													
14	Net Profit / (Loss) for the period (13 ± 14)	(160.92)	933.70	637.56	772.78	691.83	2,307.17	1,041.95	2,086.26	2,757.99	3,128.21	5,322.63	5,322.63	10,280.05
15	Paid-up Equity Share Capital (Face Value - Rs. 1/- per share)	1,488.67	1,488.67	1,398.67	1,488.67	1,388.67	1,488.67	1,488.67	1,488.67	1,388.67	1,488.67	1,388.67	1,388.67	46,965.60
16	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year													
17	Earning Per Share (before and after extraordinary items - not annualised)	(0.11)	0.63	0.46	0.52	0.50	1.66	0.64	1.42	1.99	2.06	3.83	7.15	5.89
	(a) Basic	(0.11)	0.63	0.46	0.52	0.50	1.66	0.64	1.42	1.99	2.06	3.83	7.15	5.89
	(b) Diluted	(0.10)	0.56	0.41	0.46	0.45	1.37	0.57	1.26	1.79	1.82	3.46	5.89	5.89
PARTICULARS OF SHAREHOLDING														
1	Public Share Holding	73,079,734	73,079,734	69,804,726	73,079,734	69,804,726	69,804,734	73,079,734	73,079,734	69,804,726	73,079,734	69,804,726	69,804,734	50,27%
	Number of Shares	73,079,734	73,079,734	69,804,726	73,079,734	69,804,726	69,804,734	73,079,734	73,079,734	69,804,726	73,079,734	69,804,726	69,804,734	50.27%
	Percentage of Shareholding	49.09%	49.09%	50.27%	49.09%	50.27%	49.09%	49.09%	49.09%	50.27%	49.09%	49.09%	50.27%	50.27%
2	Promoter and Promoter Group Shareholding													
	a) Pledged / Encumbered													
	Number of Shares													
	Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)													
	b) Non - Pledged / Encumbered													
	Number of Shares	43,003,000	27,668,000	22,810,000	43,003,000	27,668,000	43,003,000	27,668,000	27,668,000	22,810,000	43,003,000	22,810,000	27,668,000	40.06%
	Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	56.74%	37.83%	33.03%	56.74%	40.06%	56.74%	37.83%	37.83%	33.03%	56.74%	37.83%	37.83%	19.92%
	Percentage of Shareholding (as a % of total shareholding of promoter and promoters group)	28.89%	19.26%	16.43%	28.89%	19.92%	28.89%	19.26%	19.26%	16.43%	28.89%	19.26%	19.92%	19.92%
	Percentage of Shares (as a % of total share capital of the Company)	43.25%	62.17%	66.97%	43.25%	66.97%	59.94%	43.26%	62.17%	66.97%	43.26%	66.97%	66.97%	59.94%





PRIME FOCUS LIMITED

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STATEMENT OF ASSETS & LIABILITIES AS ON SEPTEMBER 30, 2012

Rs. In lacs

Particulars	Standalone		Consolidated	
	30.09.2012	31.03.2012	30.09.2012	31.03.2012
	Unaudited	Audited	Unaudited	Audited
A Equity and Liabilities				
1 Shareholders' funds				
Share Capital	1,488.67	1,388.67	1,488.67	1,388.67
Money Received Against Share Warrants	-	1,386.95	-	1,386.95
Reserves and Surplus	37,383.74	31,163.14	53,749.58	46,896.36
	38,872.41	33,938.76	55,238.25	49,671.98
2 Minority Interest			4,769.78	4,505.84
3 Non-current liabilities				
Long-term Borrowings	4,494.11	6,158.17	11,576.96	12,336.67
Deferred Tax Liability (net)	2,378.21	2,432.10	2,945.62	2,676.53
Other Long-term Liabilities	353.34	432.24	353.34	432.24
Long-term Provisions	70.14	54.09	93.57	69.17
	7,295.80	9,076.60	14,969.49	15,514.61
4 Current liabilities				
Short-term Borrowings	5,588.07	5,463.58	15,615.63	14,987.79
Trade Payables	2,979.23	2,672.77	10,355.79	14,741.65
Other Current Liabilities	28,321.51	26,197.89	35,781.62	32,939.09
Short-term provisions	16.06	12.39	16.76	12.39
	36,904.87	34,346.63	61,769.80	62,680.92
TOTAL	83,073.08	77,361.99	136,747.32	132,373.35
B Assets				
1 Non-current assets				
Fixed Assets				
Tangible Assets	21,876.29	22,218.62	54,249.86	54,443.87
Intangible Assets	957.10	1,191.27	32,013.16	30,591.76
Capital Work-in-progress	136.05	128.60	263.12	214.11
Intangible assets under development	-	-	767.75	346.10
Non-current Investments	25,053.73	25,053.73	1.04	1.04
Long-term Loans and Advances	774.09	1,390.52	2,025.39	1,493.55
Other Non-current Assets	850.05	687.05	2,413.79	2,198.61
	49,647.31	50,669.79	91,734.10	89,289.04
2 Current assets				
Current Investments	4.14	4.14	8.29	8.12
Inventories	-	-	40.08	61.91
Trade Receivables	17,312.05	14,176.71	26,305.28	28,972.17
Cash and Bank Balances	71.68	553.93	442.31	3,137.04
Short-term Loans and Advances	14,479.94	10,827.52	4,844.31	5,959.56
Other Current Assets	1,557.96	1,129.90	9,540.59	4,509.75
	33,425.77	26,692.20	45,013.21	43,084.31
TOTAL	83,073.08	77,361.99	136,747.32	132,373.35





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NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2012:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 14, 2012. The statutory auditors have carried out a limited review of the Standalone results of the Company.
2. The Company has not revalued the Foreign Currency Convertible Bonds (FCCBs) of USD 55 million as these are considered as non monetary liability. Had the Company revalued the bonds as at September 30, 2012 considering it as a long term monetary liability, the profit for the quarter ended September 30, 2012 would have been higher by Rs. 1,821.83 lacs. The reserves as on that date would have been lower by Rs. 7,248.03 lacs. Further, had the Company provided for the premium on redemption, the securities premium as at September 30, 2012 would have been lower by Rs. 10,239.25 lacs. Consequent to the above, the FCCB balance as at September 30, 2012 would have been higher by Rs. 17,487.28 lacs. This is the subject matter of qualification in the Auditors' Report for the financial year ended March 31, 2012 and year ended March 31, 2011 and year ended March 31, 2010 and year ended March 31, 2009 and in the limited review reports for the quarter ended September 30, 2012 and quarter ended June 30, 2012 and quarter ended December 31, 2011 and quarter ended September 30, 2011 and quarter ended June 30, 2011 and quarter ended December 31, 2010 and quarter ended September 30, 2010 and quarter ended June 30, 2010 and quarter ended March 31, 2010 and quarter ended December 31, 2009 and quarter ended September 30, 2009 and quarter ended June 30, 2009.
3. On November 05, 2012 the Company has issued and allotted 3,65,49,990 shares at a price of Rs. 51.75/- per share on preferential basis to Standard Chartered Private Equity (Mauritius) III Limited, a private equity Investor pursuant to receipt of Rs.1,89,14,61,983/-.
4. On November 05, 2012 the Company also allotted 1,010 Series A Zero Coupon Unsecured Non-Convertible Debentures of Rs. 10,00,000/- each aggregating to Rs. 1,01,00,00,000/- redeemable after 5 years to Standard Chartered Private Equity (Mauritius) Limited on private placement basis pursuant to receipt of Rs. 1,01,00,00,000/- and 891 Series B Zero Coupon Unsecured Non-Convertible Debentures of RS. 10,00,000/- each aggregating to Rs. 89,10,00,000/- redeemable after 6 years to Standard Chartered Private Equity (Mauritius) Limited on private placement basis pursuant to receipt of Rs. 89,10,00,000/-.
5. The Company's entire operations are governed by the same set of risks and returns and hence have been considered as representing a single segment.
6. There were no investor complaints pending at the beginning of the quarter. The Company received 4 investor complaints during the Quarter. There was no investor complaint pending at the end of the quarter.
7. Previous period / year figures have been regrouped and re-arranged wherever necessary.

For and on behalf of the Board of Directors



Rivkaran Chadha
Rivkaran Chadha
Director

Place: Mumbai

Date: November 14, 2012