



**May 07, 2026**

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

To,  
BSE Limited  
Listing Department,  
Phiroze Jeejeebhoy 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 (“LODR Regulations”)**

**Sub:** Intimation regarding oral pronouncement by NCLT, Mumbai Bench filed under Section 7 of the Insolvency and Bankruptcy Code, 2016

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Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III, Part A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform the Exchanges that vide an oral pronouncement dated 6<sup>th</sup> May 2026 (which was informed to the Company around 8.18 pm on 6<sup>th</sup> May 2026), the Hon’ble National Company Law Tribunal (“NCLT”), Mumbai Bench, has pronounced for admission of a petition filed by Reliance Alpha Services Private Limited (“**Petitioner**”) under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”) against Prime Focus Limited (the “**Company**”). The Petitioner has alleged a financial debt of Rs. 353.79 crores (including interest) under a Loan Agreement executed in 2019.

The written order is awaited. Immediately upon the oral pronouncement, appropriate appeal/application before the Hon’ble National Company Law Appellate Tribunal (“**NCLAT**”) has already been filed seeking urgent relief, including a stay of the operation of the said order.

### **Company’s Position**

The Company is well within the scope to address and resolve any financial obligation that the Company is expected to. Further, the Company has consistently maintained, and continues to maintain, that **no amount was ever disbursed** by the Petitioner to the Company under the Loan Agreement in question. Accordingly, the Company’s position is that the Petitioner does not qualify as a “financial creditor” within the meaning of the IBC, and the petition ought not to have been admitted.

The underlying dispute pertains to a Business Transfer Agreement (“**BTA**”) entered into in 2014 between the Company and an affiliate of the Petitioner. The amounts claimed under the BTA are actively contested,

### **PRIME FOCUS LIMITED**

022 2648 4900  
022 2646 5500  
INFO@PRIMEFOCUS.COM  
WWW.PRIMEFOCUS.COM

### **REGISTERED ADDRESS:**

PRIME FOCUS HOUSE, LINKING ROAD,  
KHAR (W), MUMBAI 400052, INDIA

**CIN NUMBER:** L92100MH1997PLC108981



and the Company has itself instituted a commercial suit before the Hon'ble Bombay High Court for adjudication of the BTA dispute. The Petitioner appears to be seeking to recover amounts that are the subject of this pending commercial litigation through the IBC mechanism, notwithstanding that no funds were disbursed under the Loan Agreement.

The Company is advised that its position on the merits is strong, and it is pursuing all available legal remedies with urgency.

**Business Operations Continue Without Disruption**

The Company wishes to inform all stakeholders that its business operations continue in the ordinary course without any disruption. The Company's global VFX and post-production operations remain fully functional, all customer engagements continue to be serviced as normal, and the Company's employees, vendors and partners continue to work in the usual manner. The Company's operational and financial fundamentals remain intact.

The Company remains fully committed to protecting the interests of all its stakeholders, including shareholders, employees, customers, vendors and lenders. The management is confident that the Company's legal position will be vindicated in the appellate proceedings.

The Company will keep the Exchanges informed of all material developments in accordance with applicable regulations.

Thanking you,  
For **Prime Focus Limited**

**Parina Shah**  
**Company Secretary and Compliance Officer**

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