Prime Focus.

Q3 & 9M FY2012
RESULTS PRESENTATION

6 February 2012

Safe Harbor

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Prime Focus will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Contents

Prime Focus – at the forefront

- Leadership position in the global 2D to 3D conversion business – Strong relationships with leading Hollywood & Indian studios
- Best-in-class VFX service provider to domestic and international production houses
- High quality global infrastructure base and establishment across India, US and Europe
- Over a decade of credible presence – highly competent management team with a reputation for excellence
- Sustained financial growth in revenues and earnings

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Key business segments

Leading from the front in the global 2D to 3D Conversion Business

Prime Focus

One of the largest VFX facilities in India for servicing domestic and international studios

CLEAR^{TM} Revolutionary technology for content workflow management, servicing large content owners

Dominance of 3D in Hollywood Blockbusters

Worldwide Highest Grossing Films (collections in US$ billion)

Avatar (2009)	2.78
Titanic (1997)	1.84
Harry Potter & the Deathly Hallows – Part 2 (2011)	1.33
Transformers : Dark of the Moon (2011)	1.12
The Lord of the Rings: The Return of the King (2003)	1.12
Pirates of the Caribbean: Dead Man's Chest (2006)	1.07
Toy Story 3 (2010)	1.06
Pirates of the Caribbean: On Stranger Tides (2011)	1.04
Alice in Wonderland (2010)	1.02
The Dark Knight (2008)	1.00

Six of Top-10 all-time grossers have been released in the 3D format

Lucas film.

"It was incredibly important to me that we have the technology, the resources and the time to do this right. I'm very happy with the results I've been seeing on Episode I.“

Feedback from: George Lucas

Harry Potter and the Deathly Hallows: Part 2
Warner Bros. Pictures

"Prime Focus delivered on every level and helped make our 3D conversion for Harry Potter and the Deathly Hallows: Part 2 all that we could have hoped for and more.“
David Yates - Director

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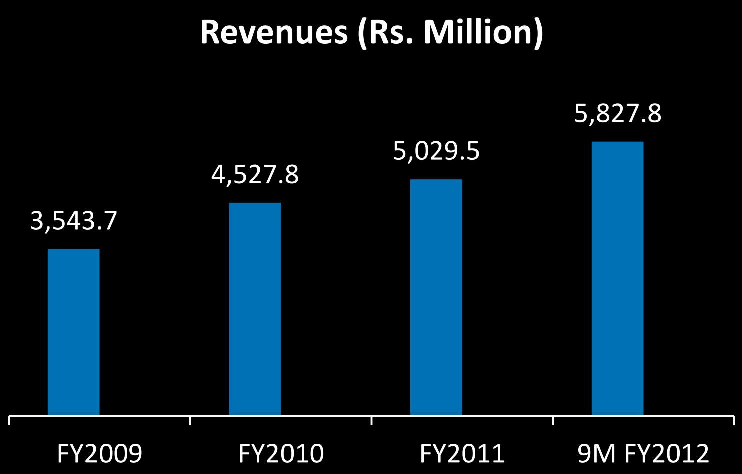
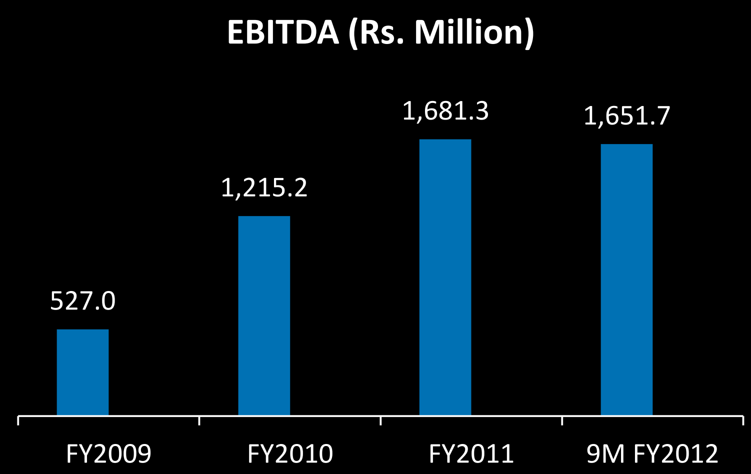
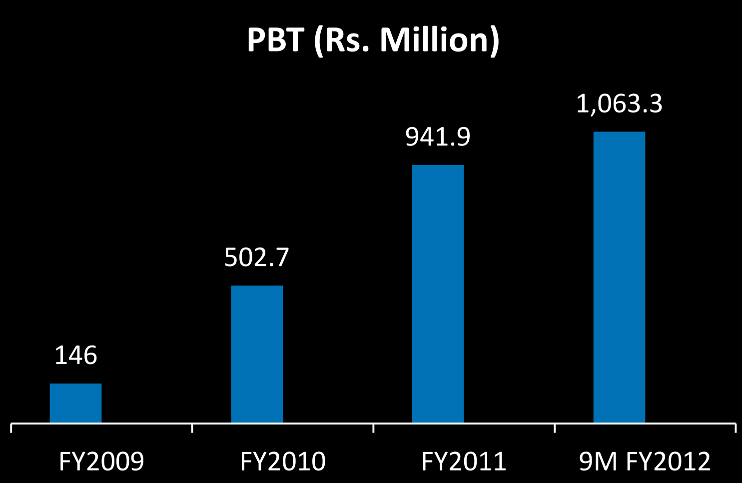
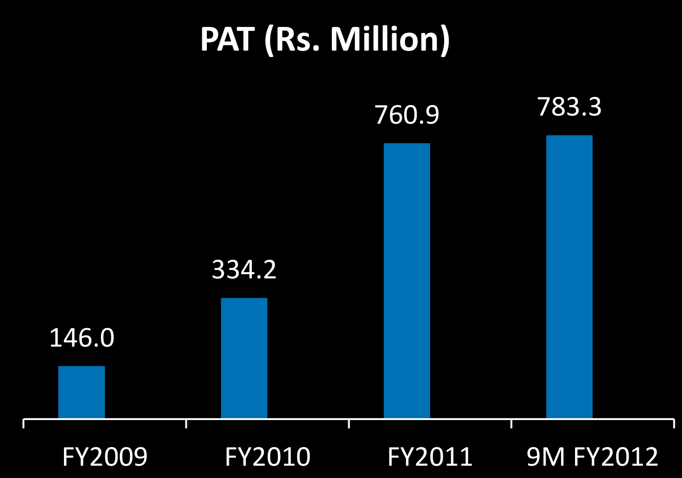
Historical Financial Highlights









Q3 & 9M FY2012 Financial Highlights

Q3 FY2012 Highlights

- Net Revenues grew 67.6% to ₹ 2,127.5 million
- EBITDA increased 65.3% stood at ₹ 612.7 million
- Net Profit grew 50.4% to ₹ 262.9 million
- Diluted EPS for the quarter increased from ₹ 1.07 to ₹ 1.56 per share

9M FY2012 Highlights

- Net Revenues grew 36.7% to ₹ 5,827.8 million
- EBITDA increased 27.7% stood at ₹ 1,651.7 million
- Net Profit grew 18.9% to ₹ 783.3 million
- Diluted EPS for the quarter increased from ₹ 4.31 to ₹ 4.65 per share

Management's Message

Commenting on Prime Focus Limited's Q3 & 9M FY2012 results, Mr. Ramki Sankaranarayanan, Managing Director and CEO of Prime Focus Limited said:

"I am pleased to report a good set of results based on the continued strong performance of our 2D-3D conversion business, which is growing rapidly on the back of superior technology platform, View-D™ and service delivery to Hollywood studios. Five of the 10 Oscar nominations in the visual effects category this year are projects we are proud to have contributed our services to, clearly reflecting our global penetration in this space.

Our subsidiary Prime Focus Technologies (PFT) is in the forefront of cloud computing driven execution of digital processes in the media industry. As broadcasters and content owners embrace HD TV, file-based workflows and multi-platform delivery, new age standard operating procedures and engagement models are emerging in managing unified content operations. CLEAR™, our hybrid cloud platform, on the back of the successes in India with Star TV, Eros, Unilever, Balaji Telefilms and JWT, now have global wins as well reflecting its potential for the future.

Our business model is built on the foundation of seamless integration of creativity with applied technology. Going forward, we remain confident that our strategic initiatives will position us to benefit from the trend of convergence of technology, visual delivery platforms and content globally."

Business Updates

First part of six-movie Star Wars magnum opus due to release in 3D on 10 February

PFL has delivered 2D-3D conversion services to Hollywood filmmaker George Lucas' Star Wars: The Phantom Menace slated for release on 10 February. The company appeared on the credits of the films posters, a first for any Indian company associated with Hollywood productions. Set against the thrilling and exotic backdrop of intergalactic wars, Star Wars is perfectly suited to the immersive 3D theatrical experience, and Episode I delivers some of the Saga's most stunning and spectacular sequences. PFL has already started working on the second part of this six-movie series of all-time blockbusters.

Other 2D to 3D conversion projects

During Q3, PFL also delivered 2D-3D conversion of Immortals, an epic based on Greek mythology. Immortals claimed the top spot at the box office with collections of close to $32 million in its opening weekend, and has collected over $ 200 million worldwide. Clash of the Titans-2, another of PFL's 2D-3D conversion projects, is also due to be released shortly.

Prime Focus contributes services to 5 out of 10 movies in contention for the Oscar Award in the Visual Effects category

PFL contributed services to 5 out of 10 Oscar contenders in the Visual Effects category. Work ranged from creating complex VFX shots for Tree of Life and X-Men, to being the lead 2D-3D converter for Harry Potter and the Deathly Hallows: Part 2, to completing 3D conversion and delivering stereoscopic VFX shots for Transformers: Dark of the Moon and supplying on-set equipment to Hugo.

Business Updates

PFT's Digital Supply Chain for broadcast industry gains significant traction

The world's first Domain Centric Cloud (DCC), connecting broadcasters and content suppliers, launched by PFT has revolutionized the Indian broadcast industry, adding 33 production, post-production and broadcast organizations to its eco-system within a few months of its launch.

As an extension of this initiative, PFT has launched a 'broadcast hub' in Kolkata addressing the market for these services in the Eastern part of India.

Bollywood projects

On the Bollywood side, RA.One has set a new benchmark for Indian cinema in terms of VFX and 3D and we expect this opportunity to open up a whole new market for us. We also contributed our VFX and post production services to Rockstar, Desi Boyz, Ladies v/s Ricky Bahl and Players.

PFL's Huzefa Lokhandwala wins wide acclaim for editing Delhi Belly

PFL's Huzefa Lokhandwala's work in the editing of Delhi Belly earned him all three major awards – Filmfare Awards, Screen Awards and Zee Cine Awards – in recent ceremonies.

Financial Overview

Profit & Loss Statement							
(₹` million)	Q3 FY12	Q3 FY11	% Y-o-Y Growth	9M FY12	9M FY11	% Y-o-Y Growth	FY11
Revenues	**2,127.5**	1,269.1	67.6%	**5,827.8**	4,261.7	36.7%	5,029.6
Personnel Cost	**980.5**	550.6	78.1%	**2,599.2**	1,800.6	44.4%	2,047.1
G&A Expenses	**534.4**	348.0	53.6%	**1,576.8**	1,167.3	35.1%	1,301.2
EBITDA	**612.6**	370.5	65.4%	**1,651.7**	1,293.2	27.7%	1,681.3
EBITDA Margin	***28.8%***	*29.2%*		***28.3%***	*30.4%*		*33.4%*
Exch. Loss/(Gain)	**(37.8)**	1.7	-	**(94.1)**	2.6	-	10.5
Depreciation	**139.0**	132.8	4.7%	**409.2**	371.1	10.3%	545.6
Interest	**112.3**	38.8	189.4%	**290.0**	170.3	70.3%	263.0
Profit Before Tax	**416.5**	225.3	84.9%	**1,063.3**	816.2	30.3%	941.9
Profit After Tax	**262.9**	174.8	50.4%	**783.3**	658.7	18.9%	760.9
PAT Margin	***12.4%***	*13.8%*		***13.4%***	*15.5%*		*15.1%*
Diluted EPS (₹)	**1.56**	1.07		**4.65**	4.31		4.56

Financial Perspectives

- Growth momentum of H1 further accelerated during Q3 as 2D-3D conversion continued to gain traction. Underlying the growth is PFL's creative and technical, India-centric workforce of over 4,200 delivering best-in-class services to an ever-expanding range of Hollywood studios.
- During the last 12 months, 1,600 people have been added, most of which are located in PFL's Indian facilities located in Mumbai and Chandigarh. Additional infrastructure has also been created to participate in new opportunities opening up for the company. This has allowed PFL to emerge as the only company globally with the ability to deliver on 2D to 3D conversion of a full-length Hollywood movie in 6-8 weeks.
- Margins have remained firm across PFL's rapidly expanding business operations on the back of the company's unique ability to deliver high quality services to exacting Hollywood standards from the WoldSourcing™ platform. Going forward, key drivers include 2D to 3D business expansion and transitioning delivery of VFX services through India.

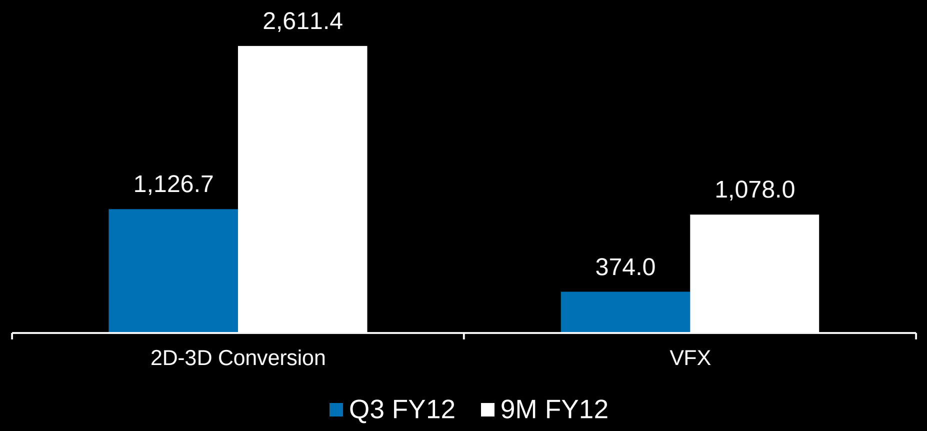
Segmental Overview

2D-3D conversion

- Robust performance in 2D-3D conversion business, growing rapidly on the back of PFL's superior technology platform, View-D™
- Strong relationships with leading Hollywood studios
- Contributing 2D-3D services to some of the most valuable film franchisees in the world
- Unique advantage over competition in terms of strong India back-end and ability to rapidly turn around high volume projects

VFX

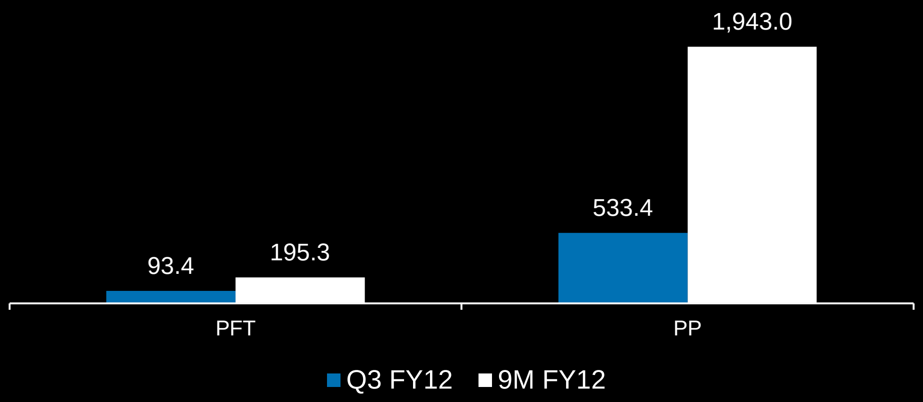
- Focusing on the huge growth potential in VFX for Hollywood, a well-established ~$4 billion industry
- Strengthening VFX business by leveraging on Hollywood leadership in 2D-3D conversion
- Growth potential underpinned by scope for transitioning delivery offshore in line with 2D-3D conversion business



Segmental Overview

PFT

- At the forefront in cloud computing driven execution of digital processes in the media industry
- Enabling customers digitize their business workflows based on a hybrid, cloud-based platform, creating significant organizational efficiencies from collaborative global delivery
- CLEAR[TM] already the preferred content and workflow management platform for Star TV, Eros, BCCI, Hindustan Unilever, Balaji Telefilms and JWT



Post Production

- Well-established in Bollywood – post-production services to Rockstar, Desi Boyz, Ladies v/s Ricky Bahl and Players in Q3
- Engagements across India and UK addressing movie production, broadcast and advertising markets

Geographical Distribution - Revenue

Particulars (Rs. million)	Q3 FY12	9M FY12
India	562.7	1,433.9
US/Canada	1,345.4	1,971.1
UK	479.9	3,109.4
Less: Eliminations	*(260.5)*	*(686.5)*
Total	2,127.5	5,827.8

About Prime Focus Limited (PFL):

Prime Focus (BSE code: 532748, NSE: PFOCUS, ISIN: INE367G01038) is a global visual entertainment services group that provides creative and technical services to the film, broadcast, and advertising market. The group offers a genuine end-to-end solution from pre-production to final delivery – including visual effects, 2D to 3D conversion, video and audio post production, equipment hire, multi-platform content operations solutions and digital distribution.

Prime Focus employs 4,500 people with state-of-the-art facilities throughout the key markets of North America, UK and India. Using its 'Worldsourcing' business model, Prime Focus provides a network that combines global cost advantages, resources and talent pool with strong relationships and a deep understanding of the local markets.

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Thank You.

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