Advertisement under Regulation 18(7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.

PRIME FOCUS LIMITED

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This Advertisement ("**Advertisement**") is being issued by Centrum Capital Limited (the "**Manager to the Offer**"), on behalf of Reliance MediaWorks Limited ("**Acquirer**") along with Reliance Land Private Limited ("**PAC 1**"), Mr. Namit Malhotra ("**PAC 2**"), Mr. Naresh Malhotra ("**PAC 3**") and Monsoon Studio Private Limited ("**PAC 4**") (PAC 1, PAC 2, PAC 3 and PAC 4 collectively being, the "**PAC**"), pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "**SEBI (SAST) Regulations**") in respect of the open offer (the "**Offer**") to acquire up to 7,77,08,534 equity shares of Re. 1 each ("**Equity Shares**") of Prime Focus Limited ("**Target Company**"). The Detailed Public Statement (the "**DPS**") with respect to the Offer was made on July 9, 2014 (Wednesday) in The Financial Express (English), Jansatta (Hindi) and Navshakti (Marathi). Subsequently, the first corrigendum to DPS was published on July 22, 2014 and the second corrigendum to the DPS was published on December 16, 2014 (collectively referred as "**Corrigendum**") in the same newspapers in which the DPS was published.

The shareholders of the Target Company are requested to kindly note the following:

1. Offer Price is Rs. 52.00 (Rupees Fifty Two Only) per Equity Share. There has been no upward revision in the Offer Price.
2. Committee of Independent Directors (hereinafter referred to as "**IDC**") of the Target Company has recommended that the Offer is fair and reasonable and in line with the SEBI (SAST) Regulations. Further, IDC is of the view that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations. The IDC's recommendation was published on December 17, 2014 (Wednesday) in the same newspapers in which the DPS was published.
3. The Offer is not a competing offer in terms of Regulation 20 of SEBI (SAST) Regulations.
4. The Letter of Offer with respect to the Offer ("**LoF**") dated December 8, 2014, was dispatched to all the Eligible Shareholders on December 12, 2014.
5. Please note that a copy of the LoF (including Form of Acceptance-cum-Acknowledgement) will also be available on SEBI's website (www.sebi.gov.in) during the Tendering Period and Eligible Shareholders can also apply by downloading such forms from SEBI's website. Further, in case of non-receipt/non-availability of the Form of Acceptance-cum-Acknowledgement, the application can be made on plain paper along with the following details:
   a. In case of Equity Shares held in physical form: Name and address of first holder, name(s) and address(es) of joint holder(s) (if any), registered folio number, share certificate number, distinctive numbers, number of Equity Shares held, number of Equity Shares offered, original share certificate(s), original broker contract note of a registered broker (in case of unregistered shareholders) and valid share transfer form(s). The details of the Acquirer should be kept blank. In case the share certificate(s) and the transfer deed(s) are lodged with the Target Company/its transfer agents for transfer, then the acceptance shall be accompanied by the acknowledgment of lodgment with, or receipt by, the Target Company/its transfer agents, of the share certificate(s) and the transfer deed(s);
   b. In case of Equity Shares held in dematerialized form: Name, address, number of Equity Shares held, number of Equity Shares tendered, depository participant ("**DP**") name, DP ID, beneficiary account number and a photocopy or counterfoil of the delivery instructions in "Off-Market" mode, duly acknowledged by the DP in favor of the special depository account.

   The details of the special depository account are as under:

Depository Name	NSDL
DP Name	Ventura Securities Limited
Account Name	LIIPL PRIME FOCUS ESCROW DEMAT ACCOUNT
DP ID	IN303116
Client ID	11415559
ISIN	INE367G01038
Market	Off-market
Date of credit	On or before January 2, 2015

   Shareholders having their beneficiary account in CDSL have to use the inter-depository Delivery Instruction slip for the purpose of crediting their Equity Shares in favour of Special Account with NSDL.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the draft Letter of Offer was submitted to SEBI on Wednesday, July 16, 2014. All observations received from SEBI by way of their letter no. CFD/DCR2/OW/34219/2014 dated December 3, 2014 in terms of Regulation 16(4) of the SEBI (SAST) Regulations have been incorporated in the LoF and second corrigendum to DPS was published on December 16, 2014 in the same newspapers in which the DPS was published.
7. There have been no other material changes in relation to the Offer, since the date of the public announcement on July 2, 2014, save as otherwise disclosed in the DPS and Corrigendum.
8. The approval from Competition Commission of India ("**CCI**") has been received on December 15, 2014 via. CCI Order dated December 8, 2014.
9. To the best of the knowledge of the Acquirer and PAC, other than the CCI approval there are no other statutory approvals required to acquire the Shares that are validly tendered pursuant to the Offer. However in case of any statutory approvals being required by the Acquirer and PAC at a later date, the Offer shall be subject to receipt of such additional statutory approvals.
10. Schedule of Activities:

Activity	Schedule (Day and date)
Public Announcement ("**PA**") Date	Wednesday, July 2, 2014
Date of publication of the DPS (within 5 Working Days of the PA)	Wednesday, July 9, 2014
Date of filing the draft letter of offer with SEBI	Wednesday, July 16, 2014
Last date for a competing offer (within 15 Working Days of the DPS)	Thursday, July 31, 2014
Identified Date* (10th Working Day prior to commencement of the Tendering Period)	Friday, December 5, 2014
Last date by which the LoF will be dispatched to the Shareholders (within 7 Working Days from receipt of comments by SEBI)	Friday, December 12, 2014
Last date for the upward revision of the Offer Price/number of Equity Shares (up to 3 Working Days prior to the commencement of the Tendering Period)	Monday, December 15, 2014
Last date by which the committee of independent directors constituted by the Board of Directors shall give its recommendation (up to 2 Working Days prior to the commencement of the Tendering Period)	Wednesday, December 17, 2014
Date of publication of Offer opening public announcement in the newspapers where the DPS has been published	Thursday, December 18, 2014
Date of commencement of Tendering Period (within 12 Working Days of receipt of comments from SEBI)	Friday, December 19, 2014
Date of expiry of Tendering Period	Friday, January 2, 2015
Date of payment of consideration (net of applicable taxes) to the Shareholders whose Equity Shares are validly accepted under this Offer	Friday, January 16, 2015
Filing of final report by the Manager to the Offer with SEBI	Friday, January 23, 2015

** Identified Date is only for the purpose of determining the names of the Shareholders as on such date to whom the LoF would be sent. All owners (registered or unregistered) of Equity Shares (except the Acquirer, PAC and Promoters) are eligible to participate in this Offer any time before the closure of the Offer.*

Capitalised terms used but not defined in this Advertisement shall have the same meanings assigned to such terms in the Public Announcement and/or DPS and/or LoF and/or Corrigendum. The Acquirer and PAC, along with its respective directors, accept full responsibility for the information contained in this Advertisement and also for the obligations of the Acquirer and PAC as laid down in SEBI (SAST) Regulations.

This Advertisement will also be available on SEBI's website at **www.sebi.gov.in**

Issued by the Manager to the Offer on behalf of the Acquirer and PAC:

CENTRUM

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Contact Person: Ms. Amandeep Sidhu, Email: pfl.openoffer@centrum.co.in

Place: Mumbai
Date: December 17, 2014