

PANORAMA STUDIOS INTERNATIONAL LIMITED
(Formerly Known as Apunka Invest Commercial limited)
CIN: L74110WB1980PLC032655

Date- 02.07.2019

To,
Bombay Stock Exchange,
Ground Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

BSE SCRIP Code: 539469 Security ID: PANORAMA

Subject: Intimation of execution of agreement to acquire share of Capital Contribution of the Panorama Studios Distribution LLP.

Dear Sir/Madam,

The Company proposed to invest Rs. 5,10,000/- towards its Share of Capital Contribution in PANORAMA STUDIOS DISTRIBUTION LLP.

Consequently Upon the aforesaid investment, it will be entitled to 51% share in Profits and Losses of Panorama Studios Distribution LLP.

The details as required under SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is as follows:

Sr. No	Particular	Status / Remark
a)	Name of the target entity, details in brief such as size, turnover etc.;	<p>Name - Panorama Studios Distribution LLP (Target Entity)</p> <p>Turnover – 31.03.2019 - Rs. 8,62,89,219.</p> <p>Present Total Contribution of target entity – Rs. 10,00,000/-.</p> <p>Post Total Contribution of target entity – Rs. 10,00,000/-.</p>
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	<p>Yes i.e. the acquisition would fall within related party transaction.</p> <p>The Company is acquiring the stake in Panorama Studios Distribution LLP from the subsidiary company i.e. Panorama Studios Private Limited.</p> <p>The transaction is at the Arm’s length.</p>
c)	Industry to which the entity being acquired belongs;	Business of creation, development, production, marketing, distribution, syndication, exploitation and sale of any and all audio visual content and cinematograph films.
d)	Objects and effects of acquisition (including but not	Object: To acquire Direct Control of the target entity.



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	limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>Effects of acquisition: Upon aforesaid investment the Company's entitled to 51% share in Profits and Losses of Panorama Studios Distribution LLP as total investment of the Company in Panorama Studios Distribution LLP is Rs. 5,10,000/- and consequently Panorama Studios Distribution LLP becomes subsidiary of Company.</p> <p>Reasons for acquisition of target entity: to acquire direct Control in target entity.</p>
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable as no governmental or regulatory approvals required for acquisition of shares of target entity.
f)	Indicative time period for completion of the acquisition;	Is expected to be completed by 02/07/2019
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash.
h)	Cost of acquisition or the price at which the shares are acquired	Rs. 5,10,000/-
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	51.00 % of control of the Panorama Studios Distribution LLP
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>Panorama Studios Distribution LLP incorporated under Limited Liability Partnership Act, 2008.</p> <p>Date of incorporation: 07/03/2018.</p> <p>Line of Business: Business of creation, development, production, marketing, distribution, syndication, exploitation and sale of any and all audio visual content and cinematograph films.</p> <p>Last 3 years turnover – 31.03.2019 - Rs. 8,62,89,219 31.03.2018 - N.A. (As the LLP had been incorporated on 07th March, 2018 it is yet to commence its operations for the financial year ended 31.03.2018. 31.03.2017 - N.A. (As the LLP has been incorporated on 07th March, 2018.)</p>

Please take the same on your record and acknowledge the receipt of the same.

Thanking You,
Yours Sincerely,

For **Panorama Studios International Limited**
(Formerly Known as Apunka Invest Commercial Limited)

Abhishek
Abhishek Pokharna
Company Secretary

