

# PANORAMA STUDIOS

Date: 29<sup>th</sup> February, 2020

To,  
BSE Limited  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001.

Sub: Postal Ballot Notice – Compliance under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Scrip Code: 539469

Dear Sir(s),

The Board of Directors at their meeting held on 15<sup>th</sup> January, 2020 had inter alia approved the Postal Ballot Notice ("Notice") for seeking approval of shareholders of the Company for businesses as specified therein. In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed copy of Postal Ballot Notice together with the Explanatory Statement and Postal Ballot Form sent to the shareholders of the Company whose names appear on the Register of Members/ List of Beneficial Owners as on Friday, 21<sup>st</sup> February, 2020.

The Company has engaged the services of CDSL for the purpose of providing e-voting facility to members.

Further, kindly note the schedule of events for Postal Ballot and/or E-voting as under:

Sr. No.	Activity	Date
1.	Cut-off date (Benpos) Date for Sending Notice to shareholders	Friday, 21 <sup>st</sup> February, 2020
2.	Voting start date and time	Sunday, 01 <sup>st</sup> March, 2020
3.	Voting end date and time	Monday, 30 <sup>th</sup> March, 2020
4.	Scrutinizer Report & Declaration of Results	On or before 31 <sup>st</sup> March, 2020

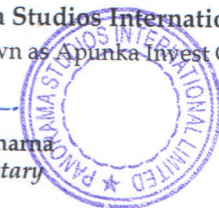
The said Postal Ballot Notice along with Postal Ballot Form and further details may also be accessed on the Company's website, viz., [www.ainvest.co.in](http://www.ainvest.co.in)

The above is for your information and records.

Thanking you,  
Yours faithfully,

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

  
Abhishek Pokharna  
Company Secretary



PANORAMA STUDIOS INTERNATIONAL LIMITED

(Formerly known as Apunka Invest Commercial Limited) | CIN No.: L74110MH1980PLC330008

Regd Office: 1003 & 1004, 10<sup>th</sup> Floor (West Side), Lotus Grandeur, Off Veera Desai Road, Andheri (W), Mumbai: 400053  
Tel. No.: +9122-42862700 • Email Id: [info@ainvest.co.in](mailto:info@ainvest.co.in) • [www.ainvest.co.in](http://www.ainvest.co.in)

# PANORAMA STUDIOS INTERNATIONAL LIMITED

(Formerly Known as Apunka Invest Commercial Limited)

CIN: L74110MH1980PLC330008

Regd Office: 1003 & 1004, 10<sup>TH</sup> Floor (West Side), Lotus Grandeur,

Veera Desai Road, Andheri West, Mumbai-400053

Tel No: 022-42862700, email: [info@ainvest.co.in](mailto:info@ainvest.co.in) Website: [www.ainvest.co.in](http://www.ainvest.co.in)

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## POSTAL BALLOT NOTICE

(Pursuant to Section 110 of Companies Act, 2013 and read with the Companies (Management and Administration) Rules, 2014)

Dear Member(s),

Notice is hereby given pursuant to the provisions of Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("Companies Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), (including any statutory modification or re-enactment thereof, for the time being in force), Secretarial Standard on General Meetings ("SS-2"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable laws and regulations, it is proposed to seek the consent of the members ("Members") of **M/s. Panorama Studios International Limited** (Formerly Known as Apunka Invest Commercial Limited) ("Company"), for the resolutions appended below, through postal ballot using Postal Ballot Form /Remote Electronic Voting ("e-voting").

An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolution setting out the material facts and the reasons thereof, is appended along with a postal ballot form ("Postal Ballot Form") pursuant to Rule 22(5) of the rules. The Board of Directors ("Board") in its meeting held on 15<sup>th</sup> January, 2020 has appointed M/s. Nitesh Chaudhary & Associates, Practicing Company Secretaries (M. No. FCS 10010), as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

Members desiring to exercise their vote by postal ballot are requested to carefully read the instructions printed on the Form, record your assent (for) or dissent (against) therein and return the same in original duly completed in the attached self-addressed, postage pre-paid envelope (if posted in India) so as to reach the Registrar & transfer Agent of the Company **M/s Purva Sharegistry (India) Pvt. Ltd, at their address: 9, Shiv Shakti Estate, J R Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai, Maharashtra-400011** not later than the close of working hours i.e. 5.00 p.m. on 30<sup>th</sup> March, 2020. Forms received after this date will be strictly treated as if the reply from the concerned member has not been received.

In compliance with the provision of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is also offering facility of e-voting to all its Members to enable them to cast their votes electronically. If a Member has voted through e-voting facility, he is not required to send the Postal Ballot Form through post. If a Member votes through e-voting facility and also sends his vote through the Postal Ballot Form, the votes cast through the Postal Ballot Form shall be treated as invalid and e-voting shall only be considered by the Scrutinizer. Members are requested to follow the procedure as stated in the Notes and printed overleaf of the Postal Ballot Form for casting of votes by e-voting.

Upon completion of the scrutiny of the Forms, the Scrutinizer will submit his report to the Chairman. The result of the Postal Ballot would be announced by the Chairman of the Company on or before Tuesday, 31<sup>st</sup> March, 2020 at the registered office of the Company. The said result would be displayed at the registered office of the Company, intimated to the BSE Limited where the Company's shares are listed. Additionally, the results along with the Scrutinizer's report will also be uploaded on the Company's website [www.ainvest.co.in](http://www.ainvest.co.in), on the website of Central Depository Services Limited (CDSL) [www.evotingindia.com](http://www.evotingindia.com) and published in the newspapers.

**The date of declaration of the result by the Chairman/Director shall be considered to be the date of passing of the said resolution.**

## SPECIAL BUSINESS

### ITEM NO.: 1

#### APPROVAL OF MATERIAL RELATED PARTY TRANSACTION

To approve the Material Related Party Transactions by the company with Related Parties namely M/s Panorama Studios Private Limited, M/s Panorama Distributors LLP, Mr. Kumar Mangat Pathak, Mr. Abhishek Kumar Pathak, Ms. Anamika Pathak, Ms. Amita Pathak Sachar, Ms. Neelam Pathak, Mr. Sanjeev Joshi, Ms. Anjana Joshi, Mr. Murlidhar Chatwani, Mr. Munish Sahni, Big

Screen Entertainer (Proprietorship firm), M/s Big Screen Entertainment Private Limited, M/s Big Screen Entertainer (Proprietorship firm), M/s Wide Frame Pictures (Proprietorship firm), M/s Big Screen Distributor (Proprietorship firm), M/s S. A. Enterprises (Proprietorship firm), M/s Panorama Studios (Proprietorship firm), M/s Big Screen Media Private Limited, Brain on Rent, M/s Hazelknight Media & Entertainment Pvt. Ltd.

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of the Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014; and in accordance with the prevailing provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with rules made thereunder (including any statutory modification(s), amendments or re-enactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors/or the Audit Committee of the Company as the case may be to exercise the power conferred by this resolution and to enter into related party transaction(s) including material related party transactions by company with Related Parties namely M/s Panorama Studios Private Limited, M/s Panorama Distributors LLP, Mr. Kumar Mangat Pathak, Mr. Abhishek Kumar Pathak, Ms. Anamika Pathak, Ms. Amita Pathak Sachar, Ms. Neelam Pathak, Mr. Sanjeev Joshi, Ms. Anjana Joshi, Mr. Murlidhar Chatwani, Mr. Munish Sahni, Big Screen Entertainer (Proprietorship firm), M/s Big Screen Entertainment Private Limited, M/s Big Screen Entertainer (Proprietorship firm), M/s Wide Frame Pictures (Proprietorship firm), M/s Big Screen Distributor (Proprietorship firm), M/s S. A. Enterprises (Proprietorship firm), M/s Panorama Studios (Proprietorship firm), M/s Big Screen Media Private Limited, Brain on Rent, M/s Hazelknight Media & Entertainment Pvt. Ltd. for (i) sale, purchase or supply of any goods, materials, assets (Movable/Immovable), Rights or Services; (ii) selling or otherwise disposing of, or buying, property of any kind; (iii) leasing of property of any kind; (iv) availing or rendering of any services; (v) appointment of any agent for purchase or sale of goods, materials, services or property; (vi) such related party’s appointment to any office or place of profit in the company, its subsidiary company or associate company; (vii) Sub Contract Arrangement (viii) Borrowing from Related Party; (ix) Lending to Related Party the value of which either singly or all taken together in a financial year may exceed ten per cent of the annual consolidated turnover of the Company as per last audited financial statements or any amended prescribed limits as per the Companies Act, 2013 and its Rules, SEBI (LODR) Regulations, 2015 for an estimated amount of up to Rs. 100 crores (Rupees One hundred Crores) for single transaction or series of transactions for a period of 5 financial years from 01.04.2019 to 31.03.2024 on such terms and conditions as may be mutually agreed between the Company and the related parties.

**RESOLVED FURTHER THAT** the Board of Directors and/or Audit Committee thereof be and is hereby severally authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto including professional advice from external sources.”

#### **ITEM NO.: 2**

#### **RATIFICATION BY SHAREHOLDERS FOR ALTERATION/VARIATION OF PREFERENTIAL ALLOTMENT OF EQUITY SHARES AND WARRANTS**

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Special Resolution:

**“RESOLVED THAT** pursuant to the Section 42 & 62 of the Companies Act, 2013 and pursuant to the Companies (Prospectus and Allotment of Securities) Rules, 2014 and all the applicable laws and regulations for the time being in force, in respect of Preferential Allotment of Equity Shares and Equity Convertible Warrants proposed by the company and members consent obtain as per postal ballot notice dated 17<sup>th</sup> September, 2019 in the Explanatory Statement Item No. 4 of Resolution No. 4 in Point no. 8 the details of consolidated holding percentage (%) of post allotment of Equity Shares & Equity Convertible Warrants of Mr. Anand Pandit was given wrongly 1.08% instead of 1.13% and details of ultimate beneficiary owner of Pawan Gupta (HUF) was inadvertently not mentioned in the notice of Postal Ballot, the approval of members of the company be and is hereby accorded and taken on the records by the members as per the directions of Bombay Stock Exchange in the In-Principal approval letter for Preferential Issue of Equity Shares and Equity Convertible Warrants to Promoters/Promoters Group and Non-promoters group for Ratification of details regarding post allotment percentage (%) of Anand Pandit, the post issue of Equity shares and Convertible Equity Warrants shall be read as 1.13% instead of 1.08% of proposed paid up capital of the company as per the Notice of Postal Ballot dated 17<sup>th</sup> September, 2019 and ultimate beneficiary owner of Pawan Gupta (HUF) shall be read as Mr. Pawan Gupta.

**RESOLVED FURTHER THAT** as per postal ballot notice dated 17<sup>th</sup> September, 2019 in the Explanatory Statement of Item No. 4 of Resolution No. 4 in Point no. 8, the post allotment holding percentage (%) of Anand Pandit after the allotment of 50,000 Equity Shares (0.53) and 1,25,000 Equity Convertible Warrants (0.80) and consolidated holding % after conversion of warrants into Equity Shares and the ultimate beneficiary owner of Pawan Gupta (HUF) shall be read as follows:

S. No.	Name & Address of the Proposed allottees	Category	PAN	Natural Person who are the ultimate beneficial owners	No. & % of Equity Shares held prior to the Preferential allotment		No. & % of Warrants to be issued and allotted		No. & % of Post issue Equity and Voting Share Capital *(Assuming allotment of 40,00,000 equity shares)	
					No. of Shares	% @	No. of Warrants	% @	No. of Shares	% @
*11	Mr. Anand Pandit	Non-Promoter	ADMPP1798B	N.A	50,000	0.53	1,25,000	0.80	1,75,000	1.13
*19	Pawan Gupta HUF	Non-Promoter	AADHG9822R	Pawan Gupta	0	0	85,000	0.55	85,000	0.55

\* Serial number given in above table is as per the serial number given in the original Notice of Postal Ballot dated 17<sup>th</sup> September, 2019.

@ The calculation of % of Mr. Anand Pandit and all shareholders has taken on the figures of Original Notice of Postal Ballot (Post Equity Shares allotment paid up capital and Post Equity Convertible Warrants allotment as the case may be).

**RESOLVED FURTHER THAT** there is variation between the proposed allotment as per Postal Ballot Notice dated 17<sup>th</sup> September, 2019, as per the notice of Postal ballot the proposed allotment was of 40,00,000 (Forty Lacs) Equity Shares at Rs. 11 including Re 1/- Premium and 60,00,000 (Sixty lacs) Equity Convertible Warrants at Rs. 11 including Re 1/- Premium, however according to the actual allotment dated 15<sup>th</sup> January, 2020 the board of directors allotted 21,26,750 Equity Shares at Rs. 11/- each including Re. 1/- and 48,70,000 Equity Convertible Warrants at Rs. 11 including Re 1 and due to variation in proposed and actual allotment there is change in post allotment percentage of Anand Pandit to 1.40% of total paid up capital of the company after considering the allotment of Equity Convertible Warrants.

**RESOLVED FURTHER THAT** any of the director or Company Secretary of the Company be and are hereby severally authorised to settle any question, difficulty or doubt or give any undertaking/affidavit in this respect, that may arise in giving effect to this resolution and to do all such acts and things as may be considered necessary and expedient for the purpose of giving effect to this resolution."

**By Order of the Board of Directors  
For Panorama Studios International Limited**

**SD/-  
Kumar Mangat Pathak  
Managing Director  
DIN: 00299630**

Date: 15/01/2020  
Place: Mumbai

## Notes:

1. Explanatory Statement pursuant to Section 102(1) of the Act read with Section 110 of the Companies Act, 2013 ("the Act"), setting out material facts and reasons for the proposed Resolution Nos. 1 & 2, is annexed hereto along with the Postal Ballot Form for your consideration.
2. The additional details pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and Secretarial Standard-2 on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, on Directors recommended by Board for re-appointment / continuation of office as a Director, are provided in the "Annexure" to this Postal Ballot Notice.
3. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ list of Beneficial Owners, received from National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL) as on Friday, 21<sup>st</sup> February, 2020 (cut-off date). The Postal Ballot Notice is being sent to Members in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding)/ the Company's Registrar and Share Transfer Agent (in case of physical shareholding). For Members, whose E-mail Ids are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with postage pre-paid self-addressed Business Reply Envelope.
4. Only a member who is entitled to vote is entitled to exercise his/her vote through postal ballot. Voting rights of every member shall be reckoned on the paid- up value of the equity shares whose names shall appear in Benpos- Beneficiary Position/ Register of Members as on Friday 21<sup>st</sup> February, 2020 (cut-off date), and any recipient of this notice who has no voting rights as on the aforesaid date should treat the same as intimation only.
5. The shareholders are requested to exercise their voting rights by using the attached Postal Ballot Form only. No other form or photocopy of the form is permitted. Shareholders who do not receive the Postal Ballot Form may apply to the Company and obtain a duplicate thereof. Facility of voting through electronic mode is being provided by the Company. The Postal Ballot Notice along with the Explanatory Statement, instructions and manner of e-voting process and the Postal Ballot Form can be downloaded from the Company's website [www.ainvest.co.in](http://www.ainvest.co.in) and on the website of CDSL "[www.evotingindia.com](http://www.evotingindia.com)"
6. E-voting: In compliance with the provisions of Sections 108, 110 and other applicable provisions of Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer e-voting facility to all its shareholders to enable them to cast their votes electronically. Please note that e-voting is entirely optional for the shareholder(s) and that the shareholder(s) can opt only for one mode of voting. If a shareholder has opted for e-voting, then he/she/it should not vote by postal ballot and vice-versa. However, in case shareholder(s) cast their vote both via physical ballot and e-voting, then voting through e-voting shall prevail, notwithstanding whichever option is exercised first.
7. The Company has engaged Central Depository Services Limited ("CDSL") to provide e-voting facility to the shareholders of the Company as an alternate to dispatch the Postal Ballot Form. If a shareholder has voted through e-voting facility, he/she/it is not required to send the Postal Ballot Form.
8. Corporate / Institutional Member(s) (i.e., other than individuals, Hindu Undivided Families / Non-resident Indians etc.) opting for Postal Ballot are required to send Certified True copy of Board Resolution / Power of Attorney / Authority letter etc., to the Scrutinizer along with the Form.
9. Members can cast their vote online from 01<sup>st</sup> March, 2020 at 9.00 a.m. to 30<sup>th</sup> March, 2020 at 5.00 p.m. as the e-voting module shall be disabled for voting by CDSL thereafter. During this period, shareholders' of the Company as on the cut-off date i.e., on Friday 21<sup>st</sup> February, 2020 may cast their vote electronically. If you are voting through Postal Ballot Form (i.e. Physical Ballot), you are requested to carefully read the instructions printed on the Form enclosed herewith and return it, duly completed and signed along with your assent (FOR) or dissent (AGAINST) in the attached self-addressed postage pre-paid business reply envelope, so as to reach the Registrar and Transfer Agent on or before the close of working hours i.e. by 5.00 p.m. on 30<sup>th</sup> March, 2020. Please note that any Postal Ballot Form(s) received after that date will be treated as not having been received.
10. Postal Ballot Form should be completed and signed by the Member(s) as per the specimen signature registered with the Company / Depository Participants. In case of joint holding, this Form should be completed and signed by the first named Member and in his / her absence, by the next named Member.
11. Once the vote on a resolution is casted by the member, he shall not be allowed to change or modify it subsequently;

12. Member can log in any number of times till he has voted on all the resolutions or till the end of the voting period (i.e. till the last date of receipt of Postal Ballots on 30<sup>th</sup> March, 2020, whichever is earlier.

13. M/s. Nitesh Chaudhary & Associates, Practicing Company Secretaries (M. No. FCS 10010) Address: D-107, Crystal Plaza, Opposite Infinity Mall, New Link Road, Andheri West, Mumbai - 400053 has been appointed as the scrutinizer for Postal Ballot and electronic voting process who shall prepare and submit his report of the votes cast in favour or not in favour/ against, to the Chairman on or before 31<sup>st</sup> March, 2020.

14. The results declared along with the scrutinizer's report shall be placed on the website of the Company [www.ainvest.co.in](http://www.ainvest.co.in), on the website of CDSL, [www.evotingindia.com](http://www.evotingindia.com) and shall also be communicated to BSE Limited.

15. Members may contact to M/s. Nitesh Chaudhary & Associates, the Scrutinizer by an email at [csniteshchaudhary@gmail.com](mailto:csniteshchaudhary@gmail.com) for any information or queries pertaining to electronic voting.

16. Notice of the postal ballot along with Ballot Paper is also displayed at [www.ainvest.co.in](http://www.ainvest.co.in); [www.evotingindia.com](http://www.evotingindia.com) and on BSE Ltd website at the link <https://www.bseindia.com/corporates/ann.html?scrip=539469>.

17. User Manual for electronic voting is available at [www.evotingindia.com](http://www.evotingindia.com)

18. **The instructions for e-voting are as under:**

**In case of members receiving email:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- (ii) Click on "Shareholders" tab.
- (iii) Now, select "Panorama Studios International Limited" from the drop down menu and click on "SUBMIT"
- (iv) Now enter your User ID.
  - (a) For CDSL: 16 digits beneficiary ID,
  - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - (c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:
- (viii)

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter <b>the number of shares held by you as on the cutoff date in the Dividend Bank details field.</b>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN of "PANORAMA STUDIOS INTERNATIONAL LIMITED" to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If Demat account holder has forgotten the changes password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login they have to create a user who would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the Physical copy:**

- (A) Please follow all steps from sr. no. (i) to sr. no. (xvii) above to cast vote.
- (B) The voting period begins on 01<sup>st</sup> March, 2020 at 9.00 a.m. to 30<sup>th</sup> March, 2020 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 21<sup>st</sup> February, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

**Item No. 1**

Pursuant to Section 188 of the Companies Act, 2013 ("the Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 the Company is required to obtain consent of the Board/Audit Committee and prior approval of the members by resolution in case certain Related Party Transactions exceed such sum as is specified in the rules. The aforesaid provisions are not applicable in respect transactions entered into by the Company in the ordinary course of business on an arm's length basis.

However, pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), approval of the shareholders through Ordinary Resolution is required for all 'material' related party transactions (RPT) even if they are entered into in the ordinary course of business on an arm's length basis. For this purpose, a RPT will be considered 'material' if the transaction / transactions to be entered into individually or taken together with previous transactions during a financial year exceeds 10% or any amended prescribed limits as per the Companies Act, 2013 and its Rules, SEBI (LODR) Regulations, 2015 of the annual consolidated turnover of the Company as per the last audited financial statements of the Company.

The following transactions to be entered into by the Company, together with transactions already entered into by the Company with M/s Panorama Studios Private Limited, M/s Panorama Distribution LLP, Mr. Kumar Mangat Pathak, Mr. Abhishek Kumar Pathak, Ms. Anamika Pathak, Ms. Amita Pathak Sachar, Ms. Neelam Pathak, Mr. Sanjeev Joshi, Ms. Anjana Joshi, Mr. Murlidhar Chatwani, Mr. Munish Sahni, M/s Big Screen Entertainment Private Limited, Big Screen Entertainer, Wide Frame Pictures, Big Screen Distributor, S. A. Enterprises, M/s Big Screen Media Private Limited is a "Related Party" within the meaning of Section 2(76), Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ("Listing Regulations") related party, during the current financial year, even though are in the ordinary course of business and on an arm's length basis, are estimated to exceed 10% or any amended prescribed limits as per the Companies Act,

2013 and its Rules, SEBI (LODR) Regulations, 2015 of the annual consolidated turnover of the Company as per the last audited financial statements of the Company:-

Sr. No.	Nature of Transaction	Limit of Value of Contracts & Services with RPT for 5 F.Y. 2019-20 to 2023-24 [Rs in crore]
1	(i) sale, purchase or supply of any goods, materials, assets (Movable/Immovable), Rights or Services; (ii) selling or otherwise disposing of, or buying, property of any kind; (iii) leasing of property of any kind; (iv) availing or rendering of any services; (v) appointment of any agent for purchase or sale of goods, materials, services or property; (v) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; (vii) Sub Contract Arrangement (viii) Borrowing from Related Party; (ix) Lending to Related Party	100

In terms of the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the contracts/ arrangements/transactions relating to sale, purchase, transfer or receipt of products, goods, materials, assets or services, selling or otherwise disposing, lending, borrowing, Sub Contract Arrangement, appointment to any office or place of profit, availing or rendering of any services, leasing of property with M/s Panorama Studios Private Limited, M/s Panorama Distribution LLP, Mr. Kumar Mangat Pathak, Mr. Abhishek Kumar Pathak, Ms. Anamika Pathak, Ms. Amita Pathak Sachar, Ms. Neelam Pathak, Mr. Sanjeev Joshi, Ms. Anjana Joshi, Mr. Murlidhar Chatwani, Mr. Munish Sahni, M/s Big Screen Entertainment Private Limited, Big Screen Entertainer, Wide Frame Pictures, Big Screen Distributor, S. A. Enterprises, M/s Big Screen Media Private Limited are material in nature as these transactions are likely to exceed ten percent of the turnover of the Company. Therefore, in terms of Regulation 23 and other applicable regulations of the Listing Regulations the material Contracts/ Arrangements/ Transactions with M/s Panorama Studios Private Limited, M/s Panorama Distribution LLP, Mr. Kumar Mangat Pathak, Mr. Abhishek Kumar Pathak, Ms. Anamika Pathak, Ms. Amita Pathak Sachar, Ms. Neelam Pathak, Mr. Sanjeev Joshi, Ms. Anjana Joshi, Mr. Murlidhar Chatwani, Mr. Munish Sahni, M/s Big Screen Entertainment Private Limited, Big Screen Entertainer, Wide Frame Pictures, Big Screen Distributor, S. A. Enterprises, M/s Big Screen Media Private Limited require the approval of the Members of the Company by way of a ordinary resolution. The particulars of the Material Related Party Contracts/ Arrangements/ Transactions are as under:

Name of the related party: M/s Panorama Studios Private Limited, M/s Panorama Distribution LLP, Mr. Kumar Mangat Pathak, Mr. Abhishek Kumar Pathak, Ms. Anamika Pathak, Ms. Amita Pathak Sachar, Ms. Neelam Pathak, Mr. Sanjeev Joshi, Ms. Anjana Joshi, Mr. Murlidhar Chatwani, Mr. Munish Sahni, M/s Big Screen Entertainment Private Limited, Big Screen Entertainer, Wide Frame Pictures, Big Screen Distributor, S. A. Enterprises, M/s Big Screen Media Private Limited

Material Terms of the Contracts/ Arrangements/Transactions: sale, purchase, transfer or receipt of products, goods, materials, assets or services, selling or otherwise disposing, lending, borrowing, Sub Contract Arrangement, appointment to any office or place of profit, availing or rendering of any services, leasing of property on arm's length basis. The material contracts/arrangements/transactions with M/s Panorama Studios Private Limited, M/s Panorama Distribution LLP, Mr. Kumar Mangat Pathak, Mr. Abhishek Kumar Pathak, Ms. Anamika Pathak, Ms. Amita Pathak Sachar, Ms. Neelam Pathak, Mr. Sanjeev Joshi, Ms. Anjana Joshi, Mr. Murlidhar Chatwani, Mr. Munish Sahni, M/s Big Screen Entertainment Private Limited, Big Screen Entertainer, Wide Frame Pictures, Big Screen Distributor, S. A. Enterprises, M/s Big Screen Media Private Limited have been approved by the Audit Committee and Board of Directors for recommending the same to the Members of the Company for their approval.

Monetary Value: The value of transactions is likely up to an amount of Rs.100 crores.

List of Related Party & Relationship:

S. No.	Name of Related Party	Relationship
1.	M/s Panorama Studios Private Limited	Subsidiary
2.	M/s Panorama Distribution LLP	Step down Subsidiary
3.	Mr. Kumar Mangat Pathak	Promoter
4.	Mr. Abhishek Kumar Pathak	Promoter
5.	Ms. Anamika Pathak	Promoter
6.	Ms. Amita Pathak Sachar	Relative of Promoter



7.	Ms. Neelam Pathak	Relative of Promoter
8.	Mr. Sanjeev Joshi	Relative of Promoter
9.	Ms. Anjana Joshi	Relative of Promoter
10.	Mr. Murlidhar Chatwani	Promoter
11.	Mr. Munish Sahni	Partner of Step down Subsidiary
12.	M/s Big Screen Entertainment Private Limited	Directorship by Promoter/Director
13.	Big Screen Entertainer	Proprietorship of Relative of Key management Personnel
14.	Wide Frame Pictures	Proprietorship of Relative of Key Management Personnel
15.	Big Screen Distributor	Proprietorship of Relative of Key Management Personnel
16.	S. A. Enterprises	Proprietorship of Relative of Key Management Personnel
17.	M/s Big Screen Media Private Limited	Enterprises over which Key Management Personnel are able to exercise significant influence

None of the Directors except Mr. Kumar Mangat Pathak, Chairman and Mr. Abhishek Kumar Pathak, Managing Director or Key Managerial Personnel of the Company are interested, financial or otherwise, in the proposed resolution.

The Board recommends the ordinary resolution as set out in Item 1 of the Notice for the approval by the Members.

## **Item No. 2**

As per the notice of Postal Ballot dated 17<sup>th</sup> September, 2019 for approval from members for preferential issue of 40,00,000 Equity Shares and 60,00,000 Equity Convertible Warrants to Promoters/Promoters Group and Non-promoters group and as per the Explanatory Statement in Item No. 4 of Resolution No. 4 in Point no. 8 of said notice details of post allotment percentage (%) after allotment of Equity Shares and Convertible Equity Warrants to Anand Pandit wrongly mentioned as 1.08 % instead of 1.13% of the total paid up capital of the company after conversion of Equity Convertible Warrants and ultimate beneficiary owner disclosure of Pawan Gupta (HUF) was inadvertently not mentioned in the notice.

The Stock Exchange has issued 'In-principle' approval for issue of 39,98,000 equity shares of Rs. 10/- each to be issued at a price not less than Rs. 11/- each including premium of Re. 1/- each to promoters and others and 60,00,000 warrants convertible into equity shares of Rs. 10 each to be issued at a price not less than Rs. 11/- each including premium of Re. 1/- each to promoters and others on a preferential basis dated 01st January, 2020.

The board of directors in their meeting held on 15th January, 2020 has allotted 21,26,750 Equity Shares and 48,70,000 Equity Convertible Warrants on preferential basis to Promoters/Promoters Group and Non-promoters group as per the application money received by the company in special bank account of proposed allotment.

The Postal ballot notice dated 17<sup>th</sup> September, 2019 the Explanatory Statement of Item No. 4 of Resolution No. 4 in Point no. 8, the post allotment holding percentage (%) of Anand Pandit after the allotment of 50,000 Equity Shares (0.53) and 1,25,000 Equity Convertible Warrants (0.80) and consolidated holding % after conversion of warrants into Equity Shares and the ultimate beneficiary owner of Pawan Gupta (HUF) shall be read as follows:

S. No.	Name & Address of the Proposed allottees	Category	PAN	Natural Person who are the ultimate beneficial owners	No. & % of Equity Shares held prior to the Preferential allotment		No. & % of Warrants to be issued and allotted		No. & % of Post issue Equity and Voting Share Capital *(Assuming allotment of 40,00,000 equity shares)	
					No. of Shares	% @	No. of Warrants	% @	No. of Shares	% @
*11	Mr. Anand Pandit	Non-Promoter	ADMPP1798B	N.A	50,000	0.53	1,25,000	0.80	1,75,000	1.13
*19	Pawan Gupta HUF	Non-Promoter	AADHG9822R	Pawan Gupta	0	0	85,000	0.55	85,000	0.55

\* Serial number given in above table is as per the serial number given in the original Notice of Postal Ballot dated 17<sup>th</sup> September, 2019.

@ The calculation of % of Mr. Anand Pandit and all the shareholders has taken on the figures of Original Notice of Postal Ballot dated 17<sup>th</sup> September, 2019 (Post Equity Shares allotment paid up capital and Post Equity Convertible Warrants allotment as the case may be).

However according to the actual allotment dated 15<sup>th</sup> January, 2020 the percentage of holding of Anand Pandit after the allotment of 50,000 Equity Shares and 1,25,000 Equity Convertible Warrants and consolidated holding after conversion of warrants into Equity Shares will be 1,75,000 Equity Shares and consolidated holding in percentage (%) is 1.40% as per the post conversion of of Equity Convertible Warrants in to equity shares the total paid up capital (number of shares) of the company will be 12,446,750 Equity Shares and the ultimate beneficiary owner of Pawan Gupta (HUF) is Pawan Gupta.

None of the Director or Key Managerial Personnel's of the Company are interested, financial or otherwise, in the proposed resolution.

The Board recommended the Special Resolution as set out in Item 2 of the Notice for the approval by the Members.

**By Order of the Board of Directors  
For Panorama Studios International Limited**

**Date: 15/01/2020**

**Place: Mumbai**

**Sd/-  
Kumar Mangat Pathak  
Managing Director  
DIN: 00299630**

## POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before completing the form)

S. No. \_\_\_\_\_

1	Name(s) of shareholders(s) (In block Letters) including joint-holders, if any)	
2	Registered Address of the sole/first named shareholder	
3	Registered Folio No./DP ID No*	
4	Client ID No*.	
5	Number of shares held	

I/We hereby exercise my/our vote in respect of the following Resolutions to be passed through Postal Ballot for the business stated in the Notice of the Company by conveying my/our assent or dissent to the said Resolution by placing the tick (✓) mark at the appropriate box below:

Resolution No.	Description	Type of Resolution	No. of shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution AGAINST)
1.	Approval of Material Related Party Transaction as stated in Resolution no. 1 and explanatory statement thereon.	Ordinary Resolution			
2.	Ratification by Shareholders for Alteration/Variation Of Preferential Allotment Of Equity Shares And Warrants as stated in Resolution no. 2 and explanatory statement thereon.	Special Resolution			

Place:

Date:

\_\_\_\_\_  
Signature of the Shareholder / Beneficial Owner

(Refer Instruction No.3 given overleaf)

(\* Applicable to Shareholders holding shares in dematerialized form)

Electronic Voting Particulars		
EVSN (Electronic Voting Sequence Number)	User Id	Password

Notes:

1. If you opt to cast your vote by ("Electronic Voting") E-voting, there is no need to fill up and sign this form.
2. Last date of receipt of Postal Ballot Forms by the Registrar and Transfer Agent is 30<sup>th</sup> March, 2020.

### INSTRUCTIONS:

1. A member desiring to exercise vote by Postal Ballot Form shall send it to the Company in the attached pre-paid self-addressed envelope. However, envelope containing Postal Ballot, if sent by courier at the expense of the Registered Shareholder will also be accepted.
2. The self-addressed envelope bears the address of the Registrar and Transfer Agent of the Company.
3. This form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the company) by the first named shareholder and in his absence, by next named shareholder.
4. Incomplete, unsigned or incorrectly ticked Postal Ballot Form shall be rejected.
5. Duly completed Postal Ballot Form should reach the Registrar and Transfer Agent not later than the close of working hours (5.00 p.m.) of 30<sup>th</sup> March, 2020. Postal Ballot Form received after this date will strictly treated as if the reply from the member has not been received. Results of the Postal Ballot will be declared by the Chairman on or before 31<sup>st</sup> March, 2020.
6. Voting rights shall be reckoned on the paid up value of shares registered in the name of shareholders on 21<sup>st</sup> February, 2020 (cut-off date).
7. The Postal Ballot shall not be exercised by a Proxy.
8. The Scrutinizers decision on the validity of the Postal Ballot shall be final.
9. In case of shares held by companies, trusts, societies etc. duly completed Postal Ballot should be accompanied by a certified true copy of Board resolution / Authority together with specimen signature(s) of the duly Authorized signatory/ies.
10. Members are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed postage prepaid envelope in as much as all such envelope will be sent to the Registrar and Transfer Agent and any extraneous paper found in such envelope would be destroyed by the scrutinizer.
11. A Member may request for a Duplicate Postal Ballot Form from the Company, if so required. However, the duly filled in Duplicate Postal Ballot Form should reach the Registrar and Transfer Agent not later than the date specified i.e. 30<sup>th</sup> March, 2020.