



**NITESH CHAUDHARY & ASSOCIATES**  
PRACTICING COMPANY SECRETARY

Annexure IV

To,  
The Chief General Manager  
Listing Operation,  
BSE Limited,  
20<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai - 400 001.

Dear Sir,

**Sub: Application for "In-principle approval" for issue and allotment of:**

- i) 10,00,000 Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015
- ii) 15,41,000 Warrants (Equity Convertible warrants) on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

We, Nitesh Chaudhary & Associates., Practicing Company Secretary have verified the relevant records and documents of **Panorama Studios International Limited** with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) None of the proposed allottee(s) has/ have sold any equity shares of the company during the 90 trading days preceding the relevant date. Further, where the proposed allottee(s) is/ are promoter/ promoter group entity, then none of entities in the promoter and promoter group entities has/ have sold any equity share of the company during the 90 trading days preceding the relevant date.
- b) 6 Preferential allottees are holding equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment as follows:

Name of Proposed Allottee	DP ID/ Client ID*	Pre-preferential holding of Eq. Share
YT COMMODITIES BROKING PRIVATE LIMITED	IN301477-10069147	1,000
AJAY DEVGAN	IN301330-17702252	1,00,000
ANAND KAMALNAYAN PANDIT	12017500-00512250	175000
KUMAR MANGAT PATHAK	IN301436-10329054	4817929
	IN301436-10091026	132000
	1208180031981910	1
ABHISHEK KUMAR MANGAT PATHAK	IN301549-52125169	35,81,250
ANAMIKA KUMAR MANGAT PATHAK	IN301549-56182568	2,50,000





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- c) The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from 28<sup>th</sup> December, 2023 till 30<sup>th</sup> July, 2023. The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of Proposed Allottee	DP ID/ Client ID *	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
YT COMMODITIES BROKING PRIVATE LIMITED	IN301477-10069147	1,000	28/12/2023	30/07/2024	NA	NA
AJAY DEVGAN	IN301330-17702252	1,00,000	28/12/2023	30/07/2024	NA	NA
ANAND KAMALNAYAN PANDIT	1201750000512250	175000	28/12/2023	30/07/2024	NA	NA
KUMAR MANGAT PATHAK	IN301436-10329054	4817929	28/12/2023	30/07/2024	NA	NA
	IN301436-10091026	132000				
	1208180031981910	1				
ABHISHEK KUMAR MANGAT PATHAK	IN301549-52125169	35,81,250	28/12/2023	30/07/2024	NA	NA
ANAMIKA KUMAR MANGAT PATHAK	IN301549-56182568	2,50,000	28/12/2023	30/07/2024	NA	NA

(\* ) client id/ folio no in case allottee hold the securities in physical form.

- d) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- e) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- f) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the company has been determined in compliance with the valuation requirement as mentioned in the AoA of the company."
- g) ~~The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. \_\_\_\_\_ is more than 5% of the post issue fully diluted share capital of the issuer.~~





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OR

The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. 2023-24 is less than 5% of the post issue fully diluted share capital of the issuer.

UDIN: F010010E003060849

Date: 28/12/2023



For Nitesh Chaudhry & Associates  
Practising Company Secretary

Nitesh Chaudhary, Proprietor

FCS No. 10010

CP NO. 16275