

Date: 15th November, 2024

To,
BSE Ltd.
Department of Corporate Services,
Listing Compliance, Floor 25, P J Towers,
Dalal Street, Mumbai-400 001

Script Code: 539469; Script ID: PANORAMA

Sub: Outcome of Board Meeting held on Friday 15th November, 2024.

Dear Sir(s),

We are pleased to inform you that the meeting of the Board of Directors of **Panorama Studios International Limited** held on today i.e **Friday 15th November, 2024** at the registered office of the company at **1003 & 1004, 10th Floor (West Side), Lotus Grandeur, Off Veera Desai Road, Andheri (W), Mumbai: 400053**. The Board transacted following items:

1. Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, Approved the Un-audited Financial Result (Standalone & Consolidated) for the quarter ended 30th September, 2024.
2. Approved the Limited Review Report on the Financial Results (Standalone & Consolidated) for the quarter ended 30th September, 2024.
3. Approved the Reconstitution of Audit Committee, Nomination and remuneration committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee by appointment of Mr. Vinesh Keshrimal Shah as Member in the committees . Details required as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1 /P/CI R/2023/123 dated July 13, 2023 are enclosed as Annexure - A

The aforesaid Board Meeting commenced at 3:00 P.M. and concluded at 05:30 P.M.

You are requested to take this on your record and acknowledge receipt.

You are requested to take this on your record and acknowledge receipt.

Thanking You,
Yours Faithfully

For Panorama Studios International Limited

Yatin Vilas Chaphekar
Company Secretary
Mem No.72316

Annexure-A

(Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015) Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company vide resolution passed on November 15, 2024, approved the reconstitution of the following Committees of the Board of Directors, w.e.f November 15, 2024.

A. The Audit Committee:

Sr no.	Name of Committee Member	Position	Category
1.	Rekha Agarwal	Chairperson	Non-Executive - Independent Director
2.	Sandeep Kumar Sahu	Member	Non-Executive - Independent Director
3.	Abhishek Kumar Mangat Pathak	Member	Executive Director
4.	* Mr. Vinesh Keshrimal Shah	Member	Non-Executive - Independent Director

B. Nomination and remuneration committee:

Sr no.	Name of Committee Member	Position	Category
1.	Rekha Agarwal	Chairperson	Non-Executive - Independent Director
2.	Sandeep Kumar Sahu	Member	Non-Executive - Independent Director
3.	* Mr. Vinesh Keshrimal Shah	Member	Non-Executive - Independent Director

C. Stakeholders Relationship Committee:

Sr no.	Name of Committee Member	Position	Category
1.	Rekha Agarwal	Chairperson	Non-Executive - Independent Director
2.	Sandeep Kumar Sahu	Member	Non-Executive - Independent Director
3.	* Mr. Vinesh Keshrimal Shah	Member	Non-Executive - Independent Director

D. Corporate Social Responsibility Committee:

Sr no.	Name of Committee Member	Position	Category
1.	Abhishek Kumar Mangat Pathak	Chairperson	Executive Director
2.	Kumar Mangat Rajaram Pathak	Member	Executive Director
4.	Rekha Agarwal	Member	Non-Executive - Independent Director
5.	* Mr. Vinesh Keshrimal Shah	Member	Non-Executive - Independent Director

Appointment of Mr. Vinesh Keshrimal Shah in Audit Committee, Nomination and remuneration committee, Stakeholders Relationship Committee, Corporate Social Responsibility Committee.

You are requested to take this on your record and acknowledge the receipt

For Panorama Studios International Limited

Yatin Chaphekar
Company Secretary
Mem. No. 72316

CIN : L74110MH1980PLC330008

Registered Office : 1003 & 1004, 10th Floor (West Side) Lotus Grandeur, Veera Desai Road, Andheri (West), Mumbai 400053

Amount in Lacs

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income From Operations						
I	Revenue from Operations or Net Sales	7,778.54	3,455.32	3,972.83	11,233.86	10,447.60	40,370.91
II	Other Income	173.63	114.71	124.20	288.34	267.76	589.88
III	Total Revenue (I+II)	7,952.17	3,570.03	4,097.03	11,522.19	10,715.37	40,960.79
IV	Expenses						
	(a) Operational expenses	6,547.09	2,546.23	3,234.84	9,093.32	8,683.79	33,612.14
	(b) Employee benefit Expenses	171.28	122.75	65.25	294.02	129.58	319.04
	(c) Finance Costs	81.65	55.01	91.39	136.66	167.06	759.72
	(d) Depreciation	35.30	32.06	16.79	67.36	31.06	76.50
	(e) Other Expenses	162.50	167.66	129.81	330.16	228.00	541.27
	Total Expenses (IV)	6,997.82	2,923.70	3,538.09	9,921.52	9,239.49	35,308.68
V	Profit before Tax (III-IV)	954.35	646.33	558.94	1,600.68	1,475.88	5,652.12
VI	Tax Expenses						
	Current Tax	188.47	149.15	104.63	337.62	385.81	648.46
	Deferred Tax	48.94	13.43	33.57	62.37	-20.78	806.53
VII	Profit for the Period (V - VI)	716.94	483.75	420.74	1,200.68	1,110.85	4,197.12
VIII	Other Comprehensive Income	-	-	-	-	-	-3.78
IX	Total Comprehensive Income for the period (VII+VIII)	716.94	483.75	420.74	1,200.68	1,110.85	4,193.34
X	Paid up Equity Share Capital (Face value Rs. 2/- Per Share)	1,372.28	1,372.28	1,244.68	1,372.28	1,244.68	1,334.68
	Total Reserves						12,018.86
XI	Earning Per Equity Share (of Rs. 2 each share) (not annualised)						
	1. Basic (in ₹)	1.05	0.71	0.68	1.76	1.78	6.70
	2. Diluted (in ₹)	1.03	0.69	0.68	1.72	1.78	6.68
XII	Dividend per share (not annualised) (Amount in INR)						
	Interim dividend on equity shares (in ₹)						-
	Final dividend on equity shares (in ₹)						0.20
	Total dividend on equity shares (in ₹)						0.20
	Total equity dividend percentage						10%

Note:

- 1 The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable and have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on 15th November 2024.
- 2 The Statutory Auditors of the company have carried out a limited review of the result for the half yearly ended 30th September, 2024. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide true and fair view of its affairs.
- 3 The figures for the second quarter ended 30th September, 2024 are balancing figures between the half yearly figures in respect of the respective financial year and the published figures upto the second quarter of the respective financial year. The figures for the previous periods/year are re-classified / re-arranged / re-grouped, wherever necessary, to conform with current period classification.
- 4 In accordance with the Indian Accounting Standards (Ind AS 108), the Company has operated in a single segment i.e. production & distribution of film and content and the results in its standalone financial results.
- 5 During the period the face value of equity shares of the company has been split in the ratio of 1:5 on 31st July 2024, which has resulted in an increase in the number of equity shares. Accordingly, the EPS for the current and previous period has been recalculated.
- 6 The Company has adopted a policy of amortizing 80% of the cost of various rights, acquired or produced by it, except where only distribution rights are acquired, on first theatrical release of the movie. The above rate of amortization can be further amortized based on management estimates. The said amortization pertaining to Domestic Theatrical Rights, International Theatrical Rights, Satellite Rights, Music Rights, Video Rights and others is made proportionately based on management estimate. In case the aforesaid rights are not exploited along with or prior to the first theatrical release, proportionate cost of the said right is carried forward to be written off as and when such right is commercially exploited. Balance 20% is amortized over the period of ten years as compared to four years, estimated previously. The inventory, thus, comprises of unamortized cost of such productions.
- 7 This Result and Limited Review Report is available on company Website www.ainvest.co.in as well BSE website www.bseindia.com
- 8 Investor Complaint for the Quarter Ended 30-09-2024. Opening - 0, Received -0, Resolved -0, Closing - 0.

For and behalf of Board
Panorama Studios International Limited

Abhishek Pathak
Director
DIN:00700868

DIN:00700868

Date: 15th November, 2024

Place: Mumbai



PANORAMA STUDIOS INTERNATIONAL LIMITED CIN : L74110MH1980PLC330008 Registered Office : 1003 & 1004, 10th Floor (West Side) Lotus Grandeur, Veera Desai Road, Andheri (West), Mumbai 400053			
Statement of Standalone Unaudited Assets and Liabilities as at 30 September, 2024			
Amount in Lacs			
Particulars	As at 30 September, 2024	As at 30 September, 2023	As at 31 March, 2024
	(Unaudited)	(Unaudited)	(Audited)
I ASSETS			
1. Non- Current Assets			
(a) Property, plant & equipment	534.64	301.03	469.37
Capital Work in Progress	3,514.39	-	-
(b) Non current investments	448.94	448.94	448.94
(c) Other financial assets	6.17	55.67	60.67
Total Non-Current Assets	4,504.13	805.63	978.97
2. Current Assets			
(a) Inventories	22,807.03	17,291.54	16,299.76
(b) Trade receivables	6,802.04	2,020.21	8,340.79
(c) Cash and bank balances	300.57	283.68	484.26
(d) Bank balances other than (c) above	300.00	-	-
(e) Loans	4,113.65	4,197.63	4,178.40
(f) Other financial assets	11,519.45	1,611.82	7,116.56
(g) Current tax assets	1,247.19	590.79	720.67
(h) Other current assets	340.54	1,227.54	751.87
Total Current Assets	47,430.47	27,223.21	37,892.31
TOTAL ASSETS	51,934.60	28,028.84	38,871.28
II EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Equity share capital	1,372.28	1,244.68	1,334.68
(b) Other equity	13,950.46	5,504.78	12,018.86
Total Equity	15,322.73	6,749.45	13,353.53
2. Non-Current Liabilities			
(a) Borrowings	2,764.46	65.27	53.33
(b) Provisions	43.71	15.13	33.14
(c) Deferred tax liabilities (net)	1,658.44	771.42	1,597.47
Total Non Current Liabilities	4,466.61	851.82	1,683.94
3. Current Liabilities			
(a) Borrowings	2,401.61	2,459.85	1,051.10
(b) Trade payables	8,062.08	1,981.80	8,028.17
(c) Other financial liabilities	3,867.49	2,047.57	1,044.13
(d) Provisions	2,067.05	959.78	562.72
(e) Other current liabilities	15,747.02	12,978.58	13,147.69
Total Current Liabilities	32,145.26	20,427.57	23,833.80
TOTAL LIABILITIES	36,611.87	21,279.39	25,517.74
TOTAL EQUITY AND LIABILITIES	51,934.60	28,028.84	38,871.28
Date: 15th November, 2024 Place: Mumbai For and behalf of Board Panorama Studios International Limited  Abhishek Pathak Director DIN:00700868 			

PANORAMA STUDIOS INTERNATIONAL LIMITED

CIN : L74110MH1980PLC330008

Registered Office : 1003 & 1004, 10th Floor (West Side) Lotus Grandeur, Veera Desai Road, Andheri (West), Mumbai 400053

Standalone Unaudited Cash Flow Statement for the period ended 30th September 2024

Amount in Lacs

Particular	Half Year Ended		Year Ended
	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Audited)
Cash flow from Operating Activities			
Net Profit before Taxes	1,595.12	1,475.88	5,647.07
Adjustment for :			
Interest Expenses	133.45	157.57	495.25
Share of Profit from Firm	-18.24	-33.41	-110.37
Depreciation	67.36	31.06	76.50
Interest Income	-235.40	-220.64	-419.77
Operating Profit before Working Capital Changes	1,542.28	1,410.46	5,688.69
Adjustments for :			
(Increase) / Decrease in inventories	-6,507.27	-12,382.73	-11,390.95
(Increase) / Decrease in trade receivables	1,538.75	-1,040.61	-7,361.18
(Increase) / Decrease in loans	64.75	1,032.29	1,047.30
(Increase) / Decrease in other financial assets	-4,542.52	-1,264.04	-6,396.10
(Increase) / Decrease in current tax assets	-487.48	188.55	151.52
(Increase) / Decrease in other current assets	456.92	3,218.16	3,693.82
Increase / (Decrease) in other financial liabilities	2,826.00	-2,000.10	-3,579.53
Increase / (Decrease) in provisions	1,394.51	641.95	483.09
Increase / (Decrease) in trade payables	-111.32	152.73	6,199.10
Increase / (Decrease) in other current liability	2,599.33	10,300.26	10,469.37
Cash Generated from / (used in) Operations	-1,226.04	256.91	-994.86
Less : Taxes Paid / (Refund Received)	256.28	411.66	987.37
Net Cash generated from / (used in) Operating Activities (A)	-1,482.33	-154.76	-1,982.22
Cash flow from investing activities			
(Increase) / Decrease in other bank balance	-300.00	-	-
(Purchase) / Sale of Property, plant & equipments	-3,547.37	-91.90	-305.68
Interest Income	429.52	220.64	46.30
Share of Profit from Firm	18.24	33.41	110.37
Net Cash generated from / (used in) Investing Activities (B)	-3,399.60	162.15	-149.01
Cash Flow from financing activities			
Increase / (Decrease) in borrowings	4,061.64	43.96	-862.89
Issue of equity shares	772.68	-	2,466.00
Issue of share warrents	-	-	1,055.59
Interest Expenses	-136.08	-157.57	-433.11
Net Cash from / (used in) Financing Activities (C)	4,698.24	-113.62	2,225.59
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	-183.69	-106.22	94.36
Cash and cash equivalents as at beginning of the period / year	484.26	389.91	389.91
Cash and cash equivalents as at the end of the period / year	300.57	283.68	484.26

For and behalf of Board
Panorama Studios International Limited

Date: 15th November, 2024
Place: Mumbai

Abhishek Pathak
Director
DIN:00700868



Independent Auditor's Review Report on the Quarter and Half Year ended Unaudited Standalone Financial Results of Panorama Studios International Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

**TO THE BOARD OF DIRECTORS OF
PANORAMA STUDIOS INTERNATIONAL LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **PANORAMA STUDIOS INTERNATIONAL LIMITED** ('the Company') for the quarter and half year ended 30th September, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited financial results prepared in accordance with applicable accounting standards, notified pursuant to section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SIGMAC & CO
Chartered Accountants
Firm Reg No. 116351W


Rahul Sarda
Partner

ICAI M No. 135501

Date: 15th November, 2024

Place: Mumbai

UDIN: 24135501BKA0FA6947



CIN : L74110MH1980PLC330008

Registered Office : 1003 & 1004, 10th Floor (West Side) Lotus Grandeur, Veera Desai Road, Andheri (West), Mumbai 400053

Amount in Lacs

Note:

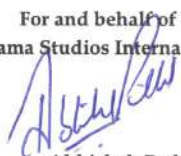
- 1 The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable and have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on 15th November 2024.
- 2 The Statutory Auditors of the company have carried out a limited review of the result for the half yearly ended 30th September, 2024. However, the management has exercised necessary due diligence to ensure that the consolidated financial results provide true and fair view of its affairs.
- 3 The figures for the second quarter ended 30th September, 2024 are balancing figures between the half yearly figures in respect of the respective financial year and the published figures upto the second quarter of the respective financial year. The figures for the previous periods/year are re-classified / re-arranged / re-grouped, wherever necessary, to conform with current period classification.
- 4 In accordance with the Indian Accounting Standards (Ind AS 108), the Company has operated in a single segment i.e. production & distribution of film and content and the results in its consolidated financial results.
- 5 During the period the face value of equity shares of the company has been split in the ratio of 1:5 on 31st July 2024, which has resulted in an increase in the number of equity shares. Accordingly, the EPS for the current and previous period has been recalculated.
- 6 The Company has adopted a policy of amortizing 80% of the cost of various rights, acquired or produced by it, except where only distribution rights are acquired, on first theatrical release of the movie. The above rate of amortization can be further amortized based on management estimates. The said amortization pertaining to Domestic Theatrical Rights, International Theatrical Rights, Satellite Rights, Music Rights, Video Rights and others is made proportionately based on management estimate. In case the aforesaid rights are not exploited along with or prior to the first theatrical release, proportionate cost of the said right is carried forward to be written off as and when such right is commercially exploited. Balance 20% is amortized over the period of ten years as compared to four years, estimated previously. The inventory, thus, comprises of unamortized cost of such productions.
- 7 This Result and Limited Review Report is available on company Website www.ainvest.co.in as well BSE website www.bseindia.com
- 8 Investor Complaint for the Quarter Ended 30-09-2024. Opening - 0, Received -0, Resolved -0, Closing - 0.

For and behalf of Board
Panorama Studios International Limited

Abhishek Pathak
Director
DIN:00700868

Date: 15th November, 2024
Place: Mumbai



PANORAMA STUDIOS INTERNATIONAL LIMITED CIN : L74110MH1980PLC330008 Registered Office : 1003 & 1004, 10th Floor (West Side) Lotus Grandeur, Veera Desai Road, Andheri (West), Mumbai 400053 Statement of Consolidated Unaudited Assets and Liabilities as at 30 September, 2024 Amount in Lacs			
Particulars	As at 30 September, 2024 (Unaudited)	As at 30 September, 2023 (Unaudited)	As at 31 March, 2024 (Audited)
I ASSETS			
1. Non- Current Assets			
(a) Property, plant & equipment	566.68	341.13	503.16
(b) Intangible assets	906.47	1,046.35	938.09
(c) Capital Work in Progress	3,514.39	-	-
(d) Non current investments	8.84	8.84	8.84
(e) Other financial assets	6.17	79.67	84.67
(f) Deferred tax assets (net)	200.98	24.44	156.22
Total Non Current Assets	5,203.52	1,500.43	1,690.97
2. Current Assets			
(a) Inventories	25,824.64	19,610.50	18,987.20
(b) Trade receivables	7,379.10	3,290.99	9,064.03
(c) Cash and bank balances	370.02	471.73	913.45
(d) Bank balances other than (c) above	300.00	-	1,022.00
(e) Short-term Loans	3,330.60	3,759.32	3,566.07
(f) Other financial assets	12,361.33	3,333.85	7,801.92
(g) Current tax assets	2,018.00	1,409.31	1,333.86
(h) Other current assets	843.91	1,981.48	1,417.66
Total Current Assets	52,427.60	33,857.18	44,106.17
TOTAL ASSETS	57,631.11	35,357.60	45,797.14
II EQUITY AND LIABILITIES			
1. Shareholders' Funds			
(a) Share capital	1,372.28	1,244.68	1,334.68
(b) Reserves & surplus	13,804.05	5,581.57	12,107.22
(c) Non-controlling interest	575.65	917.77	798.66
Total Equity	15,751.98	7,744.02	14,240.56
2. Non Current Liabilities			
(a) Long term borrowings	2,768.91	74.25	60.09
(b) Long term provisions	45.83	25.22	34.77
(c) Deferred tax liabilities (net)	1,931.52	1,210.10	1,968.89
Total Non Current Liabilities	4,746.26	1,309.57	2,063.76
3. Current Liabilities			
(a) Short term borrowings	3,655.82	4,617.27	3,202.74
(b) Trade payables	9,681.71	3,789.37	9,490.75
(c) Other Financial Liabilities	3,931.99	2,061.37	1,039.16
(d) Short term provisions	2,227.70	730.90	638.89
(e) Other Current Liabilities	17,635.65	15,105.11	15,121.29
Total Current Liabilities	37,132.87	26,304.02	29,492.82
TOTAL LIABILITIES	41,879.13	27,613.59	31,556.58
TOTAL EQUITY AND LIABILITIES	57,631.11	35,357.60	45,797.14
Date: 15th November, 2024 Place: Mumbai For and behalf of Board Panorama Studios International Limited  Abhishek Pathak Director DIN:00700868 			

PANORAMA STUDIOS INTERNATIONAL LIMITED

CIN : L74110MH1980PLC330008

Registered Office : 1003 & 1004, 10th Floor (West Side) Lotus Grandeur, Veera Desai Road, Andheri (West), Mumbai 400053

Consolidated Unaudited Cash Flow Statement for the period ended 30th September 2024

Amount in Lacs

Particular	Half Year Ended		Year Ended
	30-Sep-24	30-Sep-23	31-Mar-24
	(Unaudited)	(Unaudited)	(Audited)
Cash flow from Operating Activities			
Net Profit before Taxes	1,005.00	1,314.13	5,219.81
Adjustment for :			
Depreciation / amortisation	106.21	74.16	238.28
Interest income	-351.53	-165.21	-339.39
Share of (Profit) / loss from LLP	30.74	19.34	19.34
Interest expenses	500.34	414.79	898.97
Operating Profit before Working Capital Changes	1,290.77	1,657.21	6,037.00
Adjustments for :			
(Increase) / Decrease in inventories	-6,837.44	-12,079.47	-11,456.17
(Increase) / Decrease in trade receivables	1,684.92	-480.28	-6,253.32
(Increase) / Decrease in loans	235.47	146.93	201.80
(Increase) / Decrease in other financial assets	-4,833.99	-1,181.98	-6,368.39
(Increase) / Decrease in current tax assets	-609.73	148.56	14.87
(Increase) / Decrease in other assets	619.34	3,135.01	3,702.57
Increase / (Decrease) in trade payables	45.72	-69.67	5,631.71
Increase / (Decrease) in other financial liabilities	3,107.43	-2,042.55	-3,611.55
Increase / (Decrease) in provisions	1,479.48	232.46	370.75
Increase / (Decrease) in other liability	2,514.35	11,600.01	11,616.19
Cash Generated from / (used in) Operations	-1,303.66	1,066.24	-114.53
Less : Taxes Paid / (Refund Received)	302.42	150.65	465.96
Net Cash generated from / (used in) Operating Activities (A)	-1,606.09	915.59	-580.49
Cash flow from investing activities			
(Purchase) / Sale of property, plant & equipment	-3,552.84	-101.23	-319.11
(Increase) / Decrease in other bank balance	722.00	-1,022.00	-1,022.00
Interest income	704.60	127.59	127.77
(Purchase) / Sale of Investments	-1.00	-	-
Share of Profit/ (loss) from LLP	-30.74	-19.34	-19.34
Net Cash generated from / (used in) Investing Activities (B)	-2,157.99	-1,014.98	-1,232.68
Cash Flow from financing activities			
Increase / (Decrease) in borrowings	3,161.91	422.89	-491.95
Issue of equity share capital	773.68	-	2,466.00
Issue of share warrents (including share premium)	-	-	1,055.59
Interest expenses	-714.94	-414.79	-866.02
Net Cash from / (used in) Financing Activities (C)	3,220.65	8.11	2,163.61
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)	-543.43	-91.28	350.44
Cash and cash equivalents as at beginning of the period / year	913.45	563.01	563.01
Cash and cash equivalents as at the end of the period / year	370.02	471.73	913.45

Date: 15th November, 2024
Place: Mumbai

For and behalf of Board
Panorama Studios International Limited

Abhishek Pathak
Director
DIN:00700868



Independent Auditor's Review Report on the Quarter and Half Year ended Unaudited Consolidated Financial Results of Panorama Studios International Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

**TO THE BOARD OF DIRECTORS OF
PANORAMA STUDIOS INTERNATIONAL LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **PANORAMA STUDIOS INTERNATIONAL LIMITED** ("the Company") comprising its subsidiaries (together "the Group") for the quarter and half year ended 30th September, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities;

Sr. No.	Name of entity	Relationship
1.	Panorama Studios International Limited	Holding Company
2.	Panorama Studios Private Limited	Subsidiary
3.	Panorama Music Private Limited	Subsidiary
4.	Panorama Studios Distribution LLP	Subsidiary LLP
5.	Brain on Rent LLP	Subsidiary LLP
6.	Panorama Music Regional Private Limited	Sub-Subsidiary

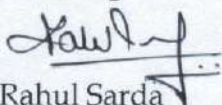


5. Based on our review conducted as above and based on the consideration of the review reports of the subsidiaries, nothing has come to our attention that causes us to believe that the accompanying Statement of Consolidated Unaudited financial results prepared in accordance with applicable accounting standards, notified pursuant to section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SIGMAC & CO

Chartered Accountants

Firm Reg No. 116351W



Rahul Sarda

Partner

ICAI M No. 135501

Date: 15th November, 2024

Place: Mumbai

UDIN: 24135501BKAOFB8054





Date: 15th, November 2024

To,

BSE Ltd.

Regd. Office: Floor - 25,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

Scrip Code – 539469

Sub.: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the disclosure of Related Party Transactions for the half year ended 30th September, 2024, drawn in accordance with applicable accounting standards.

This is for your information and records.

Thanking you,

For Panorama Studios International Limited

Yatin Vilas Chaphekar
Company Secretary
ACS 72316

**Disclosure under Regulation 23(9) of SEBI (LODR) (Amendment) Regulations, 2018
for the Half year ended 30th September, 2024.**

(Amount In lakhs)

Name of Party	Ledger Name (as per tally data)	Nature of Transaction(s)	Lacs'
Kumar Mangat Pathak	Kumar Mangat Pathak (Salary)	Directors Remuneration	48.00
Abhishek Pathak	Abhishek Pathak (Salary)	Directors Remuneration	24.00
Pathak Films Pvt Ltd	Abhishek Pathak Films Pvt Ltd	Cost of content production	100.00
Murlidhar Chhatwani	Murlidhar Chhatwani - Professional Fees	Professional Fees	25.50
Murlidhar Chhatwani	Provision for Expenses	Provisions	1.50
Tvisha Chhatwani	Professional Fees - URD	Professional Fees - URD	0.50
Tvisha Chhatwani	Provision for Expenses	Provisions	0.50
Murlidhar Chhatwani	Murlidhar Chhatwani - Professional Fees	Trade payable - Closing Balance	4.32
Kumar Mangat Pathak	Kumar Mangat Pathak	Loan Taken	485.00
Kumar Mangat Pathak	Kumar Mangat Pathak	Loan Repaid	255.00
Kumar Mangat Pathak	Kumar Mangat Pathak	Borrowings - Closing Balance	230.00
Kumar Mangat Pathak	Kumar Mangat Pathak	Finance Cost	4.41
Kumar Mangat Pathak	Kumar Mangat Pathak - Share Warrant	Share Application Money received	205.50
Khushboo Vasudev	Director Sitting Fees Expenses	Director Sitting fees	0.15
Rekha Agarwal	Director Sitting Fees Expenses	Director Sitting fees	0.30
Sandeep Sahu	Director Sitting Fees Expenses	Director Sitting fees	0.30
Anant Chourasia	Director Sitting Fees Expenses	Director Sitting fees	0.15
Sanjeev Joshi	Sanjeev Joshi	Cost of content production	17.50
Sanjeev Joshi	Sanjeev Joshi- Drishjyam 2	Trade payable - Closing Balance	0.45
Anjana Joshi	Avik Enterprises	Cost of content production	11.77
Anjana Joshi	Avik Enterprises	Trade payable - Closing Balance	3.21
Anjana Joshi	Avik Enterprises - Mumbai Shoot	Cost of content production	0.27
Anjana Joshi	Avik Enterprises - Mumbai Shoot	Trade payable - Closing Balance	0.59
Anjana Joshi	Avik Enterprises- Jodhpur	Cost of content production	1.50
Ravindra Appa Auti	Salary	Salary	6.00
Ravindra Appa Auti	Ravindra Auti - Office	General & Administration Expenses	0.03
Yatin Vilas Chapekar	Salary	Salary	1.80
Santosh Auti	Salary	Salary	6.60
Abhishek Pathak	Abhishek Pathak - Share Warrant	Share Application Money received	137.00
Big Screen Distributors	Realisation Accounts Sales	Realisation from film distribution	9.15
Big Screen Distributors	Realisation Accounts Sales	Trade Receivable	7.51
Sanjeev Joshi	S.A. Enterprises	Cost of content production	4.68
Sanjeev Joshi	S.A. Enterprises	Trade payable - Closing Balance	4.58
Hazelknight Media & Entertainment Pvt Ltd	Hazelknight Media & Entertainment Pvt Ltd	Interest Income	0.51
Entertainment Pvt Ltd	Hazelknight Media & Entertainment Pvt Ltd	Interest receivable Closing balance	1.94
Entertainment Pvt Ltd	Hazelknight Media & Entertainment Pvt Ltd	Trade Receivable	12.85
Hazelknight Media & Entertainment Pvt Ltd	Hazelknight Media & Entertainment Pvt Ltd	Loans Given - Closing Balance	10.15
Brain on Rent LLP	P & A Exp - Hu Ane Tu	Other Operational Expenses	6.72
Brain on Rent LLP	Print Campaign - Gharat Ganpati	Other Operational Expenses	5.00
Brain on Rent LLP	Ltd	Profit distribution	17.61

PANORAMA STUDIOS

Panorama Studios Distribution LLP	P&L A/c - Panorama Studios International Ltd	Profit distribution	0.32
Panorama Studios Distribution LLP	Film Realisation (Amazon)	Realisation from production & exploitation of content	8.23
Limited	Interest Income	Interest Income	196.20
Panorama Music Private Limited	Royalty Income - Believe	content	5.09
Panorama Studios Distribution LLP	Commission - Amazon	Other Operational Expenses	0.28
Panorama Studios Private Limited	Royalty Expenses (Believe)	Cost of content production & acquisition	5.75
Panorama Music Private Limited	Interest Paid	Interest Paid	8.28
Panorama Music Private Limited	Reimbursement of Google Expenses	Other Operational Income	132.38
Panorama Studios Distribution LLP	Reimbursement of Expenses -FA	Other Operational Expenses	1.80
Panorama Studios Distribution LLP	Accured Income - Syndication	Closing Balance - Provision for Expenses	0.03
Panorama Music Private Limited	Interest Income	Interest Income	0.60
LLP	Provision for Expense	Closing Balance - Provision for Expenses	0.60
Panorama Music Private Limited	Provision for Income	Closing Balance - Provision for Income	2.98
Brain on Rent LLP	Capital- Brain on Rent LLP	Non-current investments - Closing Balance	1.00
Panorama Studios Distribution LLP	Panorama Studios Distribution LLP - Capital Account	Non-current investments - Closing Balance	5.10
Panorama Studios Private Limited	Shares - Panorama Studios Pvt Ltd	Non-current investments - Closing Balance	289.84
Panorama Music Private Limited	Shares - Panorama Music Pvt Ltd	Non-current investments - Closing Balance	153.00
Brain on Rent LLP	P&L - Brain on Rent LLP	Closing - Balance in Current A/c with LLP	345.14
LLP	P&L - Panorama Studios Distribution LLP	Closing - Balance in Current A/c with LLP	-24.30
Panorama Studios Distribution LLP	Panorama Studios Distribution LLP - Current A/c	Closing - Balance in Current A/c with LLP	139.63
Panorama Studios Private Limited	Panorama Studios Pvt Ltd	Closing Balance (Loan Given)	3,114.13
Limited	Panorama Studios Pvt Ltd	Loan Received back	1,196.17
Limited	Panorama Studios Pvt Ltd	Loan Given	447.05
Panorama Music Private Limited	Panorama Music Private Limited	Closing Balance (Loan Given)	129.37
Panorama Music Private Limited	Panorama Music Private Limited	Loan Taken	165.00
Panorama Music Private Limited	Panorama Music Private Limited	Loan Given	624.10
LLP	Panorama Studios Distribution LLP-Dr	Closing Balance - Trade Receivable	1.82
Panorama Music Private Limited	Panorama Music Pvt Ltd	Closing Balance - Trade Receivable	5.10
Panorama Music Private Limited	Panorama Music Pvt Ltd - Debtor	Closing Balance - Trade Receivable	153.56
Panorama Music Private Limited	Panorama Music Pvt Ltd - Interest Receivable	Closing Balance (Interest Receivable)	0.54
Panorama Studios Private Limited	Panorama Studios Private Limited	Closing Balance - Trade Payable	10.09
Panorama Studios Private Limited	Panorama Studios Pvt Ltd - Interest Receivable	Closing Balance (Interest Receivable)	84.81
Panorama Studios Distribution LLP	Panorama Studios Distribution LLP	Closing Balance - Trade Receivable	3.37
Brain on Rent LLP	Brain On Rent LLP	Closing Balance - Trade Payable	5.40
Anamika Pathak	Anamika Pathak_Creditors	Professional Fees RD 18%	0.24
Anamika Pathak	Anamika Pathak	Cost of film distribution	0.07

PANORAMA STUDIOS INTERNATIONAL LIMITED
CIN No.: L74110MH1980PLC330008

Regd. Office: 1003 & 1004, 10th Floor (West Side), Lotus Grandeur, Off Veera Desai Road, Andheri (W), Mumbai: 400053
Tel. No.: +9122-42862700 • Email Id: info@panoramastudios.in; info@ainvest.co.in Website: www.panoramastudios.in www.ainvest.co.in



Annexure-A Statement of Deviation or Variation	
Name of listed entity	Panorama Studios International Ltd
Mode of Fund Raising	NA
Date of Raising Funds	NA
Total Amount Raised on Conversion of warrants into equity shares	NIL
Report filed for Quarter ended	30 th September 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	-
Is there a Deviation / Variation in use of funds raised	NA
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA
If Yes, Date of shareholder Approval	NA
Explanation for the Deviation / Variation	NA
Comments of the Audit Committee after review	NA
Comments of the auditors, if any	NA
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of the contract referred to in the fund-raising document 1. e. prospectus, letter of offer, etc.	

For Panorama Studios International Limited

Yatin Vilas Chaphekar
Company Secretary
ACS 72316