

Date: 14th February, 2023

To,
BSE Limited
The Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Script ID: 539469

Subject: Outcome of Board Meeting held on Tuesday 14th February, 2023.

Dear Sir(s),

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulation"), we are pleased to inform you that the Meeting of the Board of Directors of **Panorama Studios International Limited** held on **Tuesday, 14th February, 2023** 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:

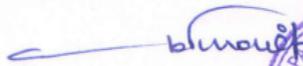
1. Approved the Un-audited Financial Result (Standalone & Consolidated) for the quarter ended 31st December, 2022, Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved the Limited Review Report on the Un-audited Financial Results (Standalone & Consolidated) for the quarter ended 31st December, 2022.

The aforesaid Board Meeting commenced at 5:30 P.M. and concluded at 10:50 P.M.

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

Thanking You,
Yours Faithfully

For Panorama Studios International Limited


Kapil Purohit
Company Secretary
Mem. No. 65366



PANORAMA STUDIOS INTERNATIONAL LIMITED
CIN No.: L74110MH1980PLC330008

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

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www.ainvest.co.in

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 Financial Results for the Quarter Ended & Nine Months Ended 31st December, 2022

Amount in Lacs

	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income From Operations						
I	Revenue from Operations or Net Sales	18,752	2,916	404	24,064	766	876
II	Other Income	120	94	84	381	162	238
III	Total Revenue (I+II)	18,872	3,010	488	24,445	928	1,114
	Expenses						
	(a) Operational expenses	14,059	3,329	308	19,542	366	496
	(b) Employee benefit Expenses	78	46	40	173	62	75
	(c) Finance Costs	69	116	7	217	23	61
	(d) Depreciation	15	14	1	44	4	9
	(e) Other Expenses	120	32	64	402	166	192
	Total Expenses (IV)	14,342	3,536	421	20,377	622	832
V	Profit/(Loss) before Tax (III-IV)	4,531	-526	66	4,067	307	282
VI	Tax Expenses						
	Current Tax	258	-5	14	258	31	25
	Deferred Tax	881	-122	-4	752	8	6
	Earlier Years Tax	-	-	-	31	-	-
VII	Profit/(Loss) for the Period (V - VI)	3,391	-399	56	3,025	267	250
VIII	Other Comprehensive Income	-	-	-	-	-	-
IX	Total Comprehensive income for the period (VII+VIII)	3,391	-399	56	3,025	267	250
X	Paid up Equity Share Capital (Face value Rs. 10/- Per Share)	1,245	1,245	1,245	1,245	1,245	1,245
XI	Earning Per Equity Share (of Rs. 10 each share) (not annualised)						
	1. Basic	27.25	(3.21)	0.46	24.31	2.19	2.05
	2. Diluted	27.25	(3.21)	0.46	24.31	2.18	2.04

Note:

- 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 February 14, 2023.
- The Statutory Auditors of the company have carried out a limited review of the result for the quarter ended 31st December, 2022. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide true and fair view of its affairs.
- The figures for the third quarter ended December are balancing figures between the Nine Month Ended figures in respect of the respective financial year and the published year to date 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.
- 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.
- 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 four years. The inventory, thus, comprises of unamortized cost of such productions.
- This Result and Limited Review Report is available on company Website www.ainvest.co.in as well BSE website www.bseindia.com
- Investor Complaint for the Quarter Ended 31-12-2022. Opening - 0, Received -0, Resolved -0, Closing - 0.

For and behalf of Board
Panorama Studios International Limited

Kumar Mangat Pathak

Kumar Mangat Pathak
Managing Director
DIN:00299630



Date: 14/02/2023
Place: Mumbai



**INDEPENDENT AUDITORS'S REVIEW REPORT ON UNAUDITED STANDALONE
INTERIM FINANCIAL RESULTS**

**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 period ended 31st December, 2022 ("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 of the statement 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 S.S. Rathi & Co.
Chartered Accountants
F.R.No. 108726W


CA Rahul Ruia
Partner
M. No. 163015

Place: Mumbai
Date: 14th February, 2023
UDIN: 23163015BGYQGW1840

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 Financial Results for the Quarter Ended & Nine Months Ended 31st December, 2022

Amount in 'Lacs'

	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-22	30-Sep-22	31-Dec-21	31-Dec-22	31-Dec-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income From Operations						
I	Revenue from Operations or Net Sales	19,573	8,361	6,911	31,276	7,747	8,291
II	Other Income	103	322	24	462	85	960
III	Total Revenue (I+II)	19,676	8,683	6,935	31,738	7,832	9,251
IV	Expenses						
	(a) Operational expenses	14,760	7,630	6,277	25,773	7,226	7,843
	(b) Employee benefit Expenses	195	118	126	431	281	370
	(c) Finance Costs	136	234	67	468	297	601
	(d) Depreciation and Amortisation Expenses	19	17	4	54	15	23
	(e) Other Expenses	178	108	125	596	310	448
	(f) Share in loss of LLP	-	63	73	63	73	73
	Total Expenses (IV)	15,288	8,170	6,671	27,384	8,203	9,357
V	Profit/(Loss) before Tax (III-IV)	4,388	514	264	4,353	-371	-106
VI	Tax Expenses						
	Current Tax	300	7	30	332	56	78
	Deferred Tax	811	171	57	822	-157	-105
	Earlier Year Tax	-	35	0	35	46	50
VII	Profit/(Loss) for the Period (V - VI)	3,277	300	177	3,164	-315	-128
VIII	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or (loss)	-	-	-	3	-	-2
	(b) Tax benefit/ (expense) on Items that will not be	-	-	-	-1	-	0
IX	Total Comprehensive Income for the period (VII+VIII)	3,277	300	177	3,166	-315	-129
X	Profit for the year attributable to:						
	(a) Owners of the Company						
	--- Pre-acquisition	-	-	-	-	-	-
	--- Post-acquisition	3,331	-29	127	3,100	-34	69
	(b) Non-controlling interests	-54	329	51	63	-281	-197
XI	Other comprehensive income for the year attributable to:						
	(a) Owners of the Company						
	--- Pre-acquisition	-	-	-	-	-	-
	--- Post-acquisition	-	-	-	1	-	-1
	(b) Non-controlling interests	-	-	-	1	-	-1
XII	Total comprehensive income for the year attributable to:						
	(a) Owners of the Company						
	--- Pre-acquisition	-	-	-	-	-	-
	--- Post-acquisition	3,331	-29	127	3,101	-34	68
	(b) Non-controlling interests	-54	329	51	64	-281	-198
XIII	Paid up Equity Share Capital (Face value Rs. 10/- Per Share)	1,245	1,245	1,245	1,245	1,245	1,245
XIV	Earning Per Equity Share (of Rs. 10 each share) (not annualised)						
	1. Basic	26.76	-0.23	1.04	24.92	-0.28	0.56
	2. Diluted	26.76	-0.23	1.03	24.92	-0.28	0.56

Note:

- 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 February 14, 2023.
- The Statutory Auditors of the company have carried out a limited review of the result for the quarter ended 31st December, 2022. However, the management has exercised necessary due diligence to ensure that the consolidated financial results provide true and fair view of its affairs.
- The figures for the third quarter ended December are balancing figures between the Nine Month Ended figures in respect of the respective financial year and the published year to date 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.
- In accordance with the Indian Accounting Standards (Ind AS 108), the Group has operated in a single segment i.e. production & distribution of entertainment content and the results in its standalone financial results.
- 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 four years. The inventory, thus, comprises of unamortized cost of such productions.
- This Result and Limited Review Report is available on company Website www.ainvest.co.in as well BSE website www.bseindia.com
- Investor Complaint for the Quarter Ended 31-12-2022. Opening - 0, Received -0, Resolved -0, Closing - 0.

For and behalf of Board
Panorama Studios International Limited

Kumar Mangat

Kumar Mangat Pathak
Managing Director
DIN:00299630



Date: 14/02/2023
Place: Mumbai



INDEPENDENT AUDITORS'S REVIEW REPORT ON UNAUDITED COLNSOLIDATED
INTERIM FINANCIAL RESULTS

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 period ended 31st December, 2022 ("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 of the statement 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. 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 Company
3.	Panorama Music Private Limited	Subsidiary Company
4.	Panorama Studios Distribution LLP	Subsidiary LLP
5.	Brain on Rent LLP	Subsidiary LLP

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 S.S. Rathi & Co.
Chartered Accountants
F.R.No. 108726W


CA Rahul Ruia
Partner
M. No. 163015

Place: Mumbai
Date: 14th February, 2023
UDIN : 23163015BGYQGX3819