

Ref: NSE/15/2023-24

Date: 22nd May, 2023

To

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400051

Script Symbol: PHANTOMFX

ISIN: INE0MLZ01019

Subject: Outcome of the Board Meeting held on Monday, 22nd day of May, 2023 in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), 2015 - Reg

Sir/Ma'am,

With reference to the captioned subject, the Board has transacted the following business:

1) After the recommendation of Audit Committee, the Board of Directors considered, approved and took on record of Audited financial results for the quarter and year ended on March 31, 2023 along with statement of assets and liabilities, statement of profit & loss and cash flow statement and Auditors Report with unmodified opinion thereon

a) Pursuant to Regulation 33(2) {a} of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Certificate of correctness was placed before the Board Meeting.

b) Compliance Certificate pursuant to Regulation 17(8) read with Part B of Schedule II of SEBI (LODR) Regulations, 2015) is also submitted by the MD and CFO of the Company.

c) Further, declaration is given by CFO of the Company pursuant to Regulation 33(3) {d} of the SEBI {Listing Obligations and Disclosure Requirements} Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Notification No. SEBI/LADNRO/ GN/2016-17 /001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/ 2016 dated May 27, 2016.

The Board Meeting was commenced at 11:30 AM and concluded at 04.30pm

Kindly update the above in your records.

By order of the Board of Directors of
PHANTOM DIGITAL EFFECTS LIMITED
PALLAVI
TONGIA

Digitally signed by PALLAVI
TONGIA
Date: 2023.05.22 15:35:45
+05'30'
PALLAVI TONGIA
COMPANY SECRETARY

Annexure:

1. Audited financial results including Statement of assets and liabilities, statement of profit & loss account and cash flow statement along with Auditor's Report for the quarter and year ended on March 31, 2023
2. Certificate of Correctness of financial Statement the quarter and year ended on March 31, 2023
3. Compliance Certificate pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015
4. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Phantom Digital Effects Limited

Report on the Audit of the Financial Results

Opinion

1. We have audited the accompanying Statement of Financial Results of **PHANTOM DIGITAL EFFECTS LIMITED** (the "Company"), for the quarter ended **March 31, 2023** and year to date results for the period from **April 2022 to March 31, 2023** (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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the Quarter and year ended March 31, 2023.

Basis for Opinion

2. We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Financial Results:

3. This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed financial statements for the year ended March 31, 2023. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the applicable



Accounting Standard, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

4. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
 - I. Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - II. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.



- III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
 - IV. Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
 - V. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - VI. Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
 - VII. Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.
9. Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.
10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

- i. The Financial results include the results for the quarter ended March 31, 2023 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of those matters.

For L U Krishnan & Co.
Chartered Accountants
Firm's Registration No: 001527S



P K Manoj
Partner

Place: Chennai
Date: 22-05-2023

Membership No.207550

UDIN: 23207550BGWMGG2363



PHANTOM DIGITAL EFFECTS LIMITED

(formerly known as Phantom Digital Effects Private Limited)

CIN: L92100TN2016PLC103929

6TH FLOOR, TOWER B, Kosmo One TechPLOT NO.14, 3RD MAIN ROAD, Ambattur TN 600058 IN
email: cs@phantom-fx.com, Website: www.phantom-fx.com, Phone: 044 42833212

(Amount in ₹ Lakhs)

Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2023

Particulars		For the Quarter ending 31st March, 2023	For the Quarter ending 31st December, 2022	Half year ended 31st March, 2023	Year ended 31st March, 2023	Year ended 31st March, 2022
		Audited	Un Audited	Audited	Audited	Audited
I	Revenue From Operations	1,893.18	1,291.64	3,184.81	5,789.43	2,233.27
II	Other Income	18.50	23.58	42.08	84.43	3.33
III	Total Income (I+II)	1,911.68	1,315.22	3,226.89	5,873.86	2,236.60
IV	Expenses					
	Cost of Materials Consumed					
	Changes in Inventories of Work-in-Progress	(124.68)	(184.01)	(308.69)	(194.14)	(119.92)
	Employee Benefits Expenses	891.31	639.30	1,530.61	2,519.60	1,148.70
	Other Direct Expenses	332.89	225.36	558.25	926.87	400.88
	Finance Costs	13.49	30.92	44.42	54.89	66.21
	Depreciation & Amortisation Expenses	66.20	26.42	92.62	115.41	28.56
	Other Expenses	170.45	39.62	210.07	273.64	57.07
	Total Expenses (IV)	1,349.66	777.62	2,127.28	3,696.28	1,581.49
V	Profit Before Exceptional and Extraordinary Items and Tax (III-IV)	562.02	537.60	1,099.62	2,177.58	655.11
VI	Exceptional Items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	562.02	537.60	1,099.62	2,177.58	655.11
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII-VIII)	562.02	537.60	1,099.62	2,177.58	655.11
X	Tax Expense:					
	(1) Current Tax	123.00	136.85	259.85	525.40	168.15
	(2) Deferred Tax	22.60	1.17	23.77	32.62	(3.37)
	(3) Tax Adjustment of Earlier Years	-	-	-	-	-
XI	Profit (Loss) for the period from continuing operations (IX-X)	416.42	399.59	816.01	1,619.56	490.33
XII	Profit (Loss) for the period from discontinuing operations	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit (Loss) for the period from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit/(Loss) For The Period (XI+XIV)	416.42	399.59	816.01	1,619.56	490.33
XVI	Earnings per equity share: (In Rs.)					
	(1) Basic (in Rs.)- Not Annualised	2.94	5.50	8.05	15.97	5.44
	(2) Diluted (in Rs.)- Not Annualised	2.94	5.50	8.05	15.97	5.44
XVII	Paid up Equity Share Capital	1,16,40,000.00	1,16,40,000.00	1,16,40,000.00	1,16,40,000.00	10,000.00
	Total No. of Shares (Weighted Average)	1,41,44,356.16	72,69,781.82	1,01,39,863.01	1,01,39,863.01	90,10,000.00
	Face Value of Per Share (in Rs.)	10.00	10.00	10.00	10.00	10.00

The Explanatory Notes are an Integral Part of the Financial results

for and on behalf of the Board of Directors
for Phantom Digital Effects Limited

Place: Chennai
Date: 22-05-2023



(Signature)
(Bejoy Arputharaj)
Managing Director
DIN: 03459098

PHANTOM DIGITAL EFFECTS LIMITED (w.e.f. 29/07/2022)

Explanatory notes to the Statement of audited Standalone Financial Results for the Quarter and Year ended 31st March, 2023

- 1 The above financial results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on May 22, 2023. The Financial results have been prepared in accordance with the Accounting Standards ("AS") as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof.
- 2 As per Ministry of Corporate Affairs Notification dated February 16, 2015. Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 [ICDR, 2009] are exempted from the compulsory requirement of adoption of Ind AS.
- 3 The figures for the corresponding previous periods / year have been regrouped / reclassified wherever necessary
- 4 The balance appearing under the Trade Payables Loans and Advances, Other Current Liabilities are subjected to confirmation and reconciliation and consequent adjustments, if any, will be accounted for in the year of confirmation and / or reconciliation.
- 5 As the Company has got listed on the SME platform of the NSE Emerge w e f October 21, 2022. The Company has not prepared the financial results for the Quarter ending 31st March, 2022.
- 6 The financial results for the Quarter and Year ended 31st March, 2023, will be available on the Stock Exchange websites (www.nseindia.com) and on the Company's website (www.phantom-fx.com)
- 7 There were no Investor Compliants pending received during the period under review
- 8 As the Company collectively operates only in one business Segment, i.e., Visual Effects, hence, it is reporting its results in single Segment. Therefore, segment disclosure is not applicable.
- 9 There were no exceptional and Extra- Ordinary items for the reporting period

Place: Chennai

Date: 22-05-2023



for and on behalf of the board of Directors
for Phantom Digital Effects Limited


(Bejoy Arputharaj)
Managing Director
DIN: 03459098

PHANTOM DIGITAL EFFECTS LIMITED

(formerly known as Phantom Digital Effects Private Limited)

CIN: L92100TN2016PLC103929

6TH FLOOR, TOWER B, Kosmo One TechPLOT NO.14, 3RD MAIN ROAD, Ambattur TN 600058 IN
email: cs@phantom-fx.com, Website: www.phantom-fx.com, Phone: 044 42833212

(Amount in ₹ Lakhs)

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2023

Particulars	As at 31st March, 2023	As at 31st March, 2022
I. EQUITY AND LIABILITIES	Audited	Audited
1 SHAREHOLDERS' FUNDS		
(a) Share Capital	1,164.00	1.00
(b) Reserves and Surplus	3,256.92	524.65
2 NON-CURRENT LIABILITIES		
(a) Long-Term Borrowings	155.02	76.66
(b) Deferred Tax Liabilities (Net)	6.97	
(C) Long-Term Provisions	52.98	52.62
3 CURRENT LIABILITIES		
(a) Short-Term Borrowings	574.08	191.41
(b) Trade Payables		
(A) Total outstanding dues of micro enterprises and small		
(B) Total outstanding dues of creditors other than micro	173.48	74.51
(c) Other Current Liabilities	394.18	392.95
(d) Short-Term Provisions	531.31	191.72
TOTAL	6,308.93	1,505.52
II. ASSETS		
1 NON-CURRENT ASSETS		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	966.57	70.63
(ii) Intangible Assets	73.43	2.52
(b) Deferred Tax Assets (Net)	-	25.56
(c) Other Non-Current Assets	257.99	78.15
2 CURRENT ASSETS		
(a) Inventories-W.I.P	744.06	549.92
(b) Trade Receivables	1,574.11	389.25
(c) Cash & Bank Balances	405.87	167.45
(d) Short-Term Loans and Advances	15.84	16.26
(e) Other Current Assets	2,271.06	205.78
TOTAL	6,308.93	1,505.52

Figures of the previous period / year have been rearranged / reclassified wherever necessary, to correspond with Current Period / year presentation

for Phantom Digital Effects Limited

Place: Chennai

Date: 22-05-2023



(Signature)

(Bejoy Arputharaj)
Managing Director
DIN: 03459098

PHANTOM DIGITAL EFFECTS LIMITED (formerly known as Phantom Digital Effects Private Limited) CIN: L92100TN2016PLC103929		
6TH FLOOR, TOWER B, Kosmo One TechPLOT NO.14, 3RD MAIN ROAD, Ambattur TN 600058 IN email: cs@phantom-fx.com, Website: www.phantom-fx.com, Phone: 044 42833212 (Amount in ₹ Lakhs)		
Statement of Audited Standalone Financial Results for the Year ended 31st March, 2023		
Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
A CASH FLOWS FROM OPERATING ACTIVITIES:	Audited	Audited
Net Profit Before Tax	2,177.58	655.11
Adjustments for:		
Depreciation	115.41	28.56
Profit on Sale of Fixed Assets	(1.77)	-
Interest Income	(17.44)	-
Interest Expenses	54.89	66.21
Operating Profit before working capital changes:	2,328.68	749.87
Adjustments for changes in working capital:		
(Increase)/decrease in Trade Receivables	(1,184.86)	(379.31)
(Increase)/decrease in Inventory-WIP	(194.14)	(119.92)
(Increase)/decrease in Short Term Loans & Advances	0.42	63.98
(Decrease)/increase in Short Term Provisions	(185.81)	183.60
(Decrease)/increase in Long-Term Provisions	0.36	11.86
(Decrease)/increase in Other Current Liabilities	1.23	226.93
(Increase)/decrease in Other Non-current assets	(179.84)	(48.42)
(Increase)/decrease in Other current assets	(1,865.28)	(168.78)
(Increase)/decrease in Long-Term Loans & Advances	-	-
(Decrease)/increase in Trade and Other payables	98.97	(21.97)
(Decrease)/increase in Short term Borrowings	382.67	(25.72)
Cash generated from operations	(797.60)	472.12
Income Taxes paid	200.00	168.15
Cash flow before extraordinary item	(997.60)	303.98
Extraordinary items	-	-
NET CASH FROM OPERATING ACTIVITIES (A)	(997.60)	303.98
B CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed assets purchased including Intangible Assets	(1,085.96)	(29.71)
Proceeds from sale of Car	5.86	-
Interest Received	17.44	-
NET CASH USED IN INVESTING ACTIVITIES (B)	(1,062.66)	(29.71)
C CASH FLOWS FORM FINANCING ACTIVITIES		
Interest paid	(54.89)	(66.21)
Equity Share Capital Raised	2,508.00	-
Issue Expenses	(232.29)	-
(Decrease)/increase in Long term Borrowings	78.36	(91.46)
NET CASH USED IN FINANCING ACTIVITIES (C)	2,299.18	(157.67)
Effect of Exchange Difference		
Exchange difference on Realized (Loss)/Gain		
D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	238.92	116.60
Opening Cash and Cash Equivalents	167.45	50.85
CLOSING CASH AND CASH EQUIVALENT	405.87	167.45
Notes: (i) Figures in brackets are outflows / deductions (ii) The above Cash Flow Statement is prepared under the Indirect Method as set out in the Accounting Standards (AS-3)-Statement of Cash Flows		
for and on behalf of the board of Directors for Phantom Digital Effects Limited  (Bejoy Arputharaj) Managing Director DIN: 03459098		
Place: Chennai Date: 22-05-2023		



Date: 22nd May, 2023

COMPLIANCE CERTIFICATE

**(Pursuant to Regulation 17(8) read with Part B of Schedule II of SEBI (LODR)
Regulations, 2015)**

To
The Board of Directors
PHANTOM DIGITAL EFFECTS LIMITED

We, the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of PHANTOM DIGITAL EFFECTS LIMITED ("the Company"), to the best of our knowledge and belief certify that:

a. We have reviewed the financial statements and the cash flow statement for the year ended on 31st March, 2023 and based on our knowledge and belief, we state that:

i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies:

d. We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and the Audit committee:

i. significant changes, if any, in internal control over financial reporting during the year;

ii. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or any employee having significant role in the Company's internal control system over financial reporting.

By order of the Board of Directors of
PHANTOM DIGITAL EFFECTS LIMITED



BEJOY ARPUTHRAJ S
MANAGING DIRECTOR



By order of the Board of Directors of
PHANTOM DIGITAL EFFECTS LIMITED



RAJINIKANTH
CHIEF FINANCIAL OFFICER

Date: 22nd May, 2023

CERTIFICATE OF CORRECTNESS OF FINANCIAL RESULTS

To
The Board of Directors
PHANTOM DIGITAL EFFECTS LIMITED

Pursuant to Regulation 33(2) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby certify that the financial results of the Company for the quarter and year ended on 31st March, 2023 placed before the meeting do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading

By order of the Board of Directors of
PHANTOM DIGITAL EFFECTS LIMITED



BEJOY ARPUTHRAJ S
MANAGING DIRECTOR



By order of the Board of Directors of
PHANTOM DIGITAL EFFECTS LIMITED



RAJINIKANTH
CHIEF FINANCIAL OFFICER

Date: 22nd May, 2023

To,
The Manager
Listing department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Slock-G,
Bandra Kurla Complex, Sandra (E),
Mumbai- 400 051
Maharashtra

Subject: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015

Dear Sir/Madam,

I, Rajinikanth, Chief Financial Officer of M/s. Phantom Digital Effects Limited hereby declare that the Statutory Auditors of the Company, M/s. L U Krishnan & Co, Chartered Accountants, having FRN 001527S, Partnership Firm, having valid peer review certificate, has submitted an Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the financial year ended March 31, 2023.

This declaration is given pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/ 2016 dated May 27, 2016.

By order of the Board of Directors of
PHANTOM DIGITAL EFFECTS LIMITED





RAJINIKANTH
CHIEF FINANCIAL OFFICER