

Ref: NSE/19/2023-24

Date: 08th June, 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: Intimation of proposed formation of a Wholly Owned Subsidiary Company

Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), We would like to inform that the Board of Directors at their meeting held today, have approved incorporation of a wholly owned subsidiary of the company in London, UK. The incorporation of the wholly owned subsidiary will leverage the growth opportunities in the international market and avail the maximum benefit of the resources available. The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/ CMD/4/2015 dated September 9, 2015 are enclosed as Annexure A.

Kindly update the above in your records.

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

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by PALLAVI
TONGIA
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PALLAVI TONGIA
COMPANY SECRETARY

ANNEXURE A

S NO	PARTICULARS	DETAILS
	Name of the target entity, details in brief such as size, turnover	Proposed Name of Wholly owned subsidiary to be incorporated: PhantomFx Studios Limited, or any other names as may be approved Proposed Authorized Capital: 5000 Pounds (500 shares divided into 10 each) Size/Turnover: NA
	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length"	The wholly owned subsidiary Company once incorporated will be a related party. Directors of the Company Mr. Bejoy Arputharaj, Mr. Binu Joshua being the proposed Directors to be appointed in subsidiary Company to be incorporated and Mrs. Syntia Moses Darry being related to the aforesaid Directors are interested in the said Incorporation to the extent of their Shareholding in M/s. Phantom Digital Effects Limited. None of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise. Related party transactions will be worked on arms-length basis.
	Industry to which the entity being incorporated belongs;	Visual Effect & Animation Business, Film Co-Production, Services for Film Production House
	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The incorporation of the wholly owned subsidiary will leverage the growth opportunities in the international market and avail the maximum benefit of the resources available. The business of subsidiary is in line with the main object of business of the Company.

	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
	Indicative time period for completion of the acquisition	Not Applicable
	Nature of consideration - whether cash consideration or share swap and details of the same;	100% subscription to the share capital in cash
	Cost of acquisition or the price at which the shares are acquired	The Company has proposed to subscribe to 500 shares of 10 pounds each
	Percentage of shareholding / control acquired and / or number of shares acquired;	100% subscription to the share capital
	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Not Applicable since the company is yet to be incorporated

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

**PALLAVI
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PALLAVI TONGIA
COMPANY SECRETARY