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Business Update

Phantom Digital Effects Limited (PDEL), a TPN certified company, is a VFX service provider, providing high end visual effects solutions for commercials, feature films and web series globally, through its' offices based in India, US and Canada. PDEL is elated to announce to the stakeholders about a new contract win with an esteemed industry veteran.

PDEL is happy to share that The Company recently bagged a VFX service contract with a renowned client in the commercial film industry. This is a 4-month contract valuing at ~₹95 Mn and yielding a healthy operating margin between 32%-35%.

This contract includes provision of end-to-end VFX services and the payment realization for the same will be based upon achieving of pre-agreed delivery milestones of the contract.

The contract will also add onto PDEL's extremely healthy order book standing at a mammoth ~INR 550 Mn - 600 Mn for FY23 with 57+ projects in the pipeline.

Commenting on the order win, Mr. Bejoy Arputharaj, Founder/CEO/VFX Supervisor said:

"We are pleased to announce our service contract with an industry giant for providing VFX services. This signifies the trust placed by our clients in our execution capabilities, our differentiated service offerings and goodwill for providing end-to end VFX services in the industry.

Currently, we have already executed 70 projects during the first half of FY23 and are witnessing continued healthy demand for our services, this order win acts as a testimony to same. This contract is a 4-month contract catering to the visual effect aspects and may be extended on mutual agreements.

These order wins demonstrate our long-standing relationships with our esteemed clients and our commitment to offer cutting-edge VFX solutions which are highly reliable, prompt, and creative in order to have a lasting impact on our end-user and particularly the audience."

About Phantom Digital Effects Limited

Phantom Digital Effects Limited (PDEL) is a Certified Trusted Partner Network (TPN) company which operates with a full-fledged creative VFX studio, based in India with offices operating in US and Canada. PDEL was incorporated in the year 2016 and as a TPN Certified studio, they offer end-to-end services to production houses encompassing services like Completing a Shot with final compositing, Creating 3D elements, photo real creatures, and environments, Rig/Wire removal, paint clean-up, rotoscoping, 3D match move, 3D animation (storyboard & animation), Pre-visualization Game cinematics, Fire/water Fx and other natural phenomena 3D ride animation for commercials, feature films, and Web series globally. PDEL operates globally in USA and Canada through agencies and additionally they have two operating studios in Mumbai and Chennai. Phantom is confounded with a team of creative-driven professionals who are capable of managing complex and scalable VFX production tasks to deliver high-quality, industry standard content for the client. Currently they are one of India's trusted Visual Effects providers backed by esteemed clientele and vast industry experience and aim to build strong relationships with the existing clients to build competitive advantage.

For further information on the Company, please visit www.phantom-fx.com

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