

To
The Manager - Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor,
Plot No. C /1, G Block, Bandra - Kurla Complex,
Bandra (E), Mumbai - 400051, Maharashtra, India.

April 17, 2026

NSE Symbol: PHANTOMFX
ISIN: INE0MLZ01019

Subject: Outcome of Board Meeting held today on 17th April, 2026, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), and in compliance with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we hereby inform you that the Board of Directors of Phantom Digital Effects Limited ("the Company") at its duly convened meeting held on Friday, April 17, 2026, at the Registered Office of the Company, commencing at 05:45 P.M. IST and concluded at 06.30 P.M. IST, has, *inter alia*, transacted and approved the following business;

- 1. Issuance of Compulsorily Convertible Debentures (CCDs):** Approved the raising of funds through the issuance of Compulsorily Convertible Debentures ("CCDs") on a preferential issue basis, in accordance with the applicable provisions of the Companies Act, 2013, and Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), subject to the approval of the shareholders of the Company by way of Special Resolution at an Extraordinary General Meeting ("EGM"), in-principle approval of the National Stock Exchange of India Limited ("NSE"), and such other approvals, consents, and permissions as may be required under applicable law.
- 2. Increase in Authorised Share Capital and Alteration of Memorandum of Association:** Approved the increase in the authorised share capital of the Company from ₹25,00,00,000/- (Rupees Twenty Five Crore only), divided into 2,50,00,000 (Two Crore Fifty Lakhs) no of Equity Shares of ₹10/- (Rupees Ten only) each, to ₹30,00,00,000/- (Rupees Thirty Crore only), divided into 3,00,00,000 (Three Crore) no of Equity Shares of ₹10/- (Rupees Ten only) each, and the consequent alteration of the Capital Clause (Clause V) of the Memorandum of Association of the Company, subject to the approval of the shareholders of the Company by way of Ordinary Resolution at the EGM.
- 3. Convening of Extraordinary General Meeting (EGM):** Approved the convening of an Extraordinary General Meeting ("EGM") of the members of the Company to seek their approval for the aforesaid matter(s) and such other business as may be required, in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder."
- 4. Appointment of Scrutinizer for EGM:** Approved the appointment of M/s. SKD & Associates, Practising Company Secretaries (Firm Registration No. S2023TN958600), Chennai, as the Scrutinizer of the Company for the purpose of conducting the Remote E-Voting and E-Voting process at the EGM in a fair, transparent, and impartial manner, in accordance with the applicable provisions of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014.

The details as required under Regulation 30 of the SEBI LODR Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as "**Annexure – I**" and form an integral part of this intimation.

The notice of the Extraordinary General Meeting ("EGM"), along with explanatory statement, shall be dispatched to the shareholders and National Securities Depository Limited in due course, in accordance with the provisions of the Companies Act, 2013 and applicable regulations.

Thanking You,

For Phantom Digital Effects Limited

Bejoy Arputharaj Sam Manohar

Managing Director

DIN: 03459098

Date: April 17, 2026

Encl: Annexure - I (as above)

Annexure – I

Disclosures Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Detailed Disclosure for the Proposed Preferential Issue of Compulsorily Convertible Debentures (CCDs) - Phantom Digital Effects Limited

Sr. No.	Particulars	Description
1.	Type of Securities Proposed to be Issued	Compulsorily Convertible Debentures ("CCDs"), which shall be compulsorily and mandatorily convertible into fully paid-up Equity Shares of face value ₹10/- (Rupees Ten only) each of the Company and shall not be redeemable under any circumstances.
2.	Type / Mode of Issuance	Preferential Issue on a private placement basis, in accordance with the applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, and Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), as amended from time to time.
3.	Total Number of Securities Proposed to be Issued and Aggregate Issue Size	Up to 54,27,000 no of CCDs of face value ₹10/- (Rupees Ten only) each, aggregating to a total issue size of up to ₹ 115,70,36,400 /- (Rupees one hundred fifteen crore, seventy lakhs & thirty six thousand four hundred only), subject to receipt of requisite statutory, regulatory, and shareholder approvals.
4.	Issue Price per CCD	The issue price of the Compulsorily Convertible Debentures (CCDs) has been fixed at ₹213.20/- (Rupees Two Hundred Thirteen and Twenty Paise only) per CCD, comprising a face value of ₹10/- and a securities premium of ₹203.20/- per CCD, in accordance with the applicable provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.
5.	Basis and Justification for Issue Price	The issue price has been determined in compliance with the pricing guidelines prescribed under Regulation 164 of the SEBI ICDR Regulations, 2018, computed with reference to the Relevant Date as defined thereunder. The Board of Directors confirms that the issue price is not less than the floor price arrived at in accordance with the said pricing guidelines.
6.	Relevant Date	The "Relevant Date" for the purpose of determining the floor price / issue price, in accordance with Regulation 164(1) of the SEBI ICDR Regulations, 2018, is 14 th April, 2026, being the date falling thirty (30) days prior to the date of the Extraordinary General Meeting ("EGM") convened to seek shareholder approval for the proposed preferential issue.



7.	Objects of the Issue and Utilisation of Proceeds	<p>The net proceeds from the proposed issuance of CCDs shall be utilised for the following purposes:</p> <p>(i) Funding business expansion and capital expenditure requirements of the Company; and</p> <p>(ii) Meeting working capital requirements of the Company, including funding to be extended to Milk Visual Effects Limited, United Kingdom, (the wholly owned subsidiary of the Company).</p> <p>The proceeds shall not be utilised for any purpose other than those stated above, without prior shareholder approval, as required under applicable law.</p>
8.	Terms and Conditions of the CCDs	<p>(a) Nature: The CCDs shall be compulsorily and mandatorily convertible into fully paid-up Equity Shares of ₹10/- each of the Company and shall not be redeemable under any circumstances.</p> <p>(b) Conversion Ratio: Each Compulsorily Convertible Debenture (“CCD”) shall be converted into one (1) equity share of face value ₹10/- each, subject to adjustments, if any, in accordance with the applicable provisions of the SEBI ICDR Regulations, 2018.</p> <p>(c) Conversion Period: The CCDs shall be converted into Equity Shares within 18 months from the date of allotment, subject to the maximum conversion period permissible under the Companies Act, 2013 and the SEBI ICDR Regulations.</p> <p>(d) Coupon / Interest Rate: 0.01% per annum / Nil, as applicable, payable Quarterly.</p> <p>(e) Tenure: 18 months from the date of allotment, not exceeding the maximum period permissible under applicable law.</p> <p>(f) Ranking of Shares on Conversion: The Equity Shares arising upon conversion of the CCDs shall rank pari passu in all respects, including as to dividend, voting rights, and other entitlements, with the then existing fully paid-up Equity Shares of the Company.</p>
9.	Nature of Consideration	<p>The CCDs shall be issued for cash consideration only. No CCDs shall be issued for consideration other than cash.</p>
10.	Lock-in	<p>The CCDs and the Equity Shares arising upon conversion thereof shall be subject to lock-in requirements as prescribed under Chapter V of the SEBI ICDR Regulations, 2018, with effect from the date of allotment of the CCDs / Equity Shares, as applicable.</p>
11.	Identity of the Proposed Investor.	<p>Zee Entertainment Enterprises Limited, classified as a Public (Non-Promoter) category investor, is the proposed allottee in the preferential issue of Compulsorily Convertible Debentures (CCDs) of the Company.</p>

12.	Statutory and Regulatory Approvals Required	The proposed preferential issue of CCDs is conditional upon and subject to the receipt of: (i) Approval of the shareholders of the Company by way of Special Resolution passed at the EGM; (ii) In-principle approval of the National Stock Exchange of India Limited ("NSE"); and (iii) Such other approvals, consents, permissions, and no-objections as may be required under applicable law.
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