

To
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.

Date: 25.10.2025

NSE Symbol: PHANTOMFX

ISIN: INE0MLZ01019.

Dear Sir/Madam,

Subject: Outcome of the Board Meeting held on 25th October 2025 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform that the Board of Directors of the Company at its meeting held today i.e., 25th October, 2025 inter alia, has approved the execution of Share Sale & Purchase Cum Investment Agreement as part of acquisition of M/s. Milk Visual Effects Limited (“Milk”), a company incorporated under the laws of United Kingdom which is engaged in the business of film, video, and television post-production and visual effects services.

The total acquisition cost for 100% equity shareholding in “Milk” is USD 1,631,846, which represents the consideration payable to existing shareholders towards acquisition of 1,62,97,280 no of fully paid-up ordinary shares at USD 0.10013 each. The acquisition will be followed by an infusion of further capital towards the discharge of existing liabilities and also to meet the long-term working capital requirements of “Milk,” aligning with the Company’s long-term strategic expansion plan.

Details with respect to acquisition as required under Regulation 30 read with Part A of Schedule III of the SEBI Listing Regulations and SEBI SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November 2024, as amended is provided in Annexure – I.

The Meeting started at 04.30 P.M. IST & concluded at 05.05 P.M. IST

This is for your information and records.

Thanking you,
For **Phantom Digital Effects Limited**

Bejoy Arputharaj Sam Manohar
Managing Director

DIN: 03459098

Annexure - I

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Acquisition (including agreement to acquire)

Sl.No.	Particulars	Particulars
01.	Name of the target entity, details in brief such as size etc	M/s. Milk Visual Effects Limited (Milk), United Kingdom. Registered Office: Clerkenwell House, 67 Clerkenwell Road, London EC1R 5BL, United Kingdom. Nature of Business: Film, television, and video post-production and visual effects services.
02.	Industry to which the entity being acquired belongs.	Media and Entertainment Industry – Visual Effects (VFX) and Post-Production.
03.	Objects and impacts of the Acquisition (Including but not Limited to, Disclosure of Reasons for Acquisition and Expected Benefits)	The acquisition aligns with Phantom Digital Effects Limited's strategic objective to expand its international footprint, strengthen its creative capabilities in visual effects and post-production, and enhance its presence in global entertainment markets, particularly in Europe and North America.
04.	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	The transaction is not a related party transaction and none of the promoter(s), promoter group, or group companies have any interest in the target entity.
05.	Brief details of any governmental or regulatory approvals required for the acquisition	The transaction will be completed in compliance with the Foreign Exchange Management (Overseas Investment) Regulations, 2022 and all other applicable laws in India and the United Kingdom.
06.	Indicative time period for completion of the acquisition	The acquisition, including full remittance of consideration and

		regulatory filings, is expected to be completed within 12 months
07.	Consideration - whether cash consideration or share swap or any other form and details of the same	The consideration is entirely cash-based, payable through authorized banking channels.
08.	Cost of acquisition and/or the price at which the shares are acquired	The total acquisition cost for 100% equity shareholding in Milk Visual Effects Limited is USD 1,631,846 towards acquisition of 1,62,97,280 fully paid-up ordinary shares at USD 0.10013 each.
09.	Percentage of shareholding / control acquired and / or number of shares acquired	The company will acquire 100% in "Milk"
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation.	Milk Visual Effects Limited incorporated in United Kingdom incorporated on 30th September 2024 having its registered Office at Clerkenwell House, 67 Clerkenwell Road, London EC1R 5BL, United Kingdom Milk Visual Effects Limited is engaged in the business of film, television, and video post-production services, with specialization in visual effects (VFX).

Thanking you,
Yours Faithfully,
For **Phantom Digital Effects Limited**

Bejoy Arputharaj Sam Manohar
Managing Director

DIN: 03459098