

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: 25.11.2025

(NSE Symbol: PHANTOMFX)

**Subject: Machine Readable Form / Legible copy of Financial Results not submitted.**

**Ref.1 – Mail from NSE dated 24<sup>th</sup> November, 2025.**

Dear Sir/Madam,

We acknowledge receipt of your mail communication cited in ref. 1 above, regarding the submission of financial results in a machine-readable and searchable as per NSE Circular No. NSE/CML/2018/02 dated January 16, 2018.

We sincerely regret the inadvertent oversight in submitting the financial results for the period ended 30th September, 2025 without the required machine-readable and searchable features. The issue has now been rectified, and we hereby enclose the financial results for the said period in a machine-readable and legible as sought.

In view of the aforesaid, we assure you that the necessary steps are being taken to ensure adherence to the aforesaid requirements for all the future filings.

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

**Bejoy Arputharaj Sam Manohar  
Managing Director  
DIN: 03459098**

## **Independent Auditor's Review Report on Unaudited Standalone Financial Results for the Half Year Ended 30 September 2025**

**To the Board of Directors of Phantom Digital Effects Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Phantom Digital Effects Limited** ("the Company") for the half year ended 30 September 2025 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



## Other Matters

5. We draw attention to the internal control function of the Company relating to customer and vendor acceptance, credit evaluation, and the establishment of customer credit limits for sales, as well as vendor selection for purchases. Timely compliance with statutory and regulatory requirements or to maintain proper books of account is not sufficient. In our view, there is a scope for improvement in overall Internal Control function. Our Conclusion is not modified in respect of this matter.

For L U Krishnan & Co  
Chartered Accountants

Firm's Registration Number: 001527S




P K Manoj  
Partner

Place: Chennai

Date: 14 November 2025

Membership Number: 207550

UDIN: 25207550BMJDMI2374

Phantom Digital Effects Limited		
CIN : L92100TN2016PLC103929		
6th Floor, Tower-B, Kosmo One Business Park, Plot.No.14, 3rd Main Road, Ambattur, Chennai-600058.		
sales@phantom-fx.com/ finance@phantom-fx.com		
(Amount in ₹ Lakhs)		
UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 SHAREHOLDERS' FUNDS</b>		
(a) Share Capital	1,592.28	1,357.92
(b) Reserves and Surplus	21,649.11	15,138.11
(c) Money Received Against Share Warrant	247.00	
<b>2 NON-CURRENT LIABILITIES</b>		
(a) Long-Term Borrowings	1,054.74	1,270.61
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long-Term Liabilities	-	-
(d) Long-Term Provisions	212.29	107.82
<b>3 CURRENT LIABILITIES</b>		
(a) Short-Term Borrowings	2,424.91	2,923.23
(b) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises and	182.77	233.77
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	722.33	360.80
(c) Other Current Liabilities	577.93	458.37
(d) Short-Term Provisions	1,175.74	938.93
<b>TOTAL</b>	<b>29,839.09</b>	<b>22,789.57</b>
<b>II. ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	1,199.07	1,377.34
(ii) Intangible Assets	357.57	461.59
(iii) Capital Work In Progress	1,236.56	1,236.56
(b) Non-Current Investments	1,879.60	168.32
(c) Deferred Tax Assets (Net)	97.38	49.07
(d) Long-Term Loans & Advances	521.41	521.41
(e) Other Non-Current Assets	333.95	333.95
<b>2 CURRENT ASSETS</b>		
(a) Current Investments	-	-
(b) Inventories	5,368.21	4,048.72
(C) Trade Receivables	6,539.54	4,214.60
(d) Cash & Bank Balances	2,975.38	1,810.25
(e) Short-Term Loans and Advances	1,144.71	58.62
(f) Other Current Assets	8,185.72	8,509.14
<b>TOTAL</b>	<b>29,839.09</b>	<b>22,789.57</b>
Figures of the previous period / year have been rearranged / reclassified wherever necessary, to correspond with Current Period / year presentation		
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <b>Place:</b> Chennai   <b>Date:</b> 14-11-2025 </div> <div style="text-align: right;"> For and on behalf of the board of Directors  Phantom Digital Effects Limited    Bejoy Arputharaj S  Director  DIN: 03459098 </div> </div>		

Unaudited Standalone Financial Results

(₹ in Lakhs)

Particulars	For the Half year ended			For the year ended
	30 September 2025	30 September 2024	31 March 2025	March 31, 2025
	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations	5,410.27	3,485.26	6,367.16	9,852.43
II Other Income	331.48	110.86	110.29	221.15
III Total Income (I+II)	5,741.75	3,596.12	6,477.45	10,073.58
IV Expenses				
Cost of Materials Consumed	-	-	-	-
Purchases of Stock-in-Trade	-	-	-	-
Changes in Inventories of Finished Goods	-	-	-	-
Changes in Inventories of Work-in-Progress	-1,319	-1,262	728.91	-533
Changes in Inventories of Stock-in-Trade	-	-	-	-
Employee Benefits Expenses	1,615.88	1,871.97	1,973.40	3,845.37
Other Direct Expenses	2,572.59	1,122.94	270.20	1,393.14
Finance Costs	246.36	175.07	238.81	413.88
Depreciation & Amortisation Expenses	286.98	329.63	419.91	749.55
Other Expenses	1,340.64	216.94	1,182.84	1,399.79
Total Expenses (IV)	4,742.96	2,455.00	4,814.07	7,269.09
V Profit Before Exceptional and Extraordinary Items and Tax (III-IV)	998.79	1,141.12	1,663.38	2,804.48
VI Exceptional Items	-	-	-	-
VII Profit before extraordinary items and tax (V-VI)	998.79	1,141.12	1,663.38	2,804.48
VIII Extraordinary items	-	-	-	-
IX Profit before tax (VII-VIII)	998.79	1,141.12	1,663.38	2,804.48
X Tax Expense:				
(1) Current Tax	301.36	295.18	480.81	775.99
(2) Deferred Tax	(48.32)	7.50	(55.06)	(47.56)
(3) Tax Adjustment of Earlier Years	-	-	54.34	54.34
XI Profit (Loss) for the period from continuing operations (IX-X)	745.74	838.44	1,183.29	2,021.71
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)	745.74	838.44	1,183.29	2,021.71
XVI Earnings per share: Not Annualised for the half year				
(1) Basic (in Rs.)	5.12	6.17	8.71	14.89
(2) Diluted (in Rs.)	5.00	6.17	8.71	14.89
XVII Paid up Equity Share Capital				
Total No. of Shares (Weighted Average)	1,45,70,723.08	1,35,79,200.00	1,35,79,200.00	1,35,79,200.00
Face Value of Per Share (in Rs.)	10.00	10.00	10.00	10.00

Notes are an Integral Part of the Financial results



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

Bejoy Arputharaj  
Director  
DIN: 03459098

Place: Chennai  
Date: 14-11-2025

Notes to the Standalone Financial Results

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 14-11-2025. 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.

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.

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.

The Company has partly utilised proceeds from QIP as per Object clause detailed below:

Sl No	Objective of the Issue	Amount Alloted for the Object	Amount utilised till 30th September, 2025	Amount unutilised till 30th September, 2025	Deviation, (If any)
1	Funding of working capital requirements of our Company	4300	2961.33	1338.67	
2	Investment in our subsidiaries, Tippet Studio Inc. California, USA and Hangzhou Huantong Digital Technology Co., Ltd., China, for funding of their working capital requirements	700	700	0	
3	General Corporate Purpose	622.12	28.72	593.4	
	Total	5622.12	3690.05	1932.07	

4 There were no Investor Complaints pending received during the period under review.

5 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.

6 The figures for the corresponding previous periods / year have been regrouped / reclassified wherever necessary.

7 There were no exceptional and extra-ordinary items for the reporting period.



Statement of Cash Flow for the year ended September 30, 2025

(₹ in Lakhs)

Particulars	Year ended March 31,	
	30-Sep-25	31-Mar-25
<b>A CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net Profit Before Tax	998.79	2,804.48
<b>Adjustments for:</b>		
Depreciation and Amortization	286.98	749.55
Interest Expenses	242.29	413.88
Interest Income	(65.23)	(215.51)
Provision for Employees Compensation Expense	104.47	20.89
<b>Operating Profit before working capital changes:</b>	<b>1,567.30</b>	<b>3,773.29</b>
<b>Adjustments for changes in working capital:</b>		
(Increase)/Decrease in Inventories	(1,319.49)	(532.63)
(Increase)/Decrease in Trade Receivables	(2,324.94)	857.26
Increase/(Decrease) in Trade Payables	310.53	219.44
(Increase)/Decrease in Short term Loans and advances	(1,086.09)	(58.62)
(Increase)/Decrease in Other Current Assets	323.42	(5,698.51)
(Increase)/Decrease in Fixed deposits	<b>(1,050.72)</b>	<b>(239.00)</b>
Increase/(Decrease) in Short term Provisions	(64.55)	85.56
Increase/(Decrease) in Other Current Liabilities	119.55	(59.33)
<b>Cash generated from operations</b>	<b>(3,524.99)</b>	<b>(1,652.54)</b>
Income Taxes paid	-	<b>(428.33)</b>
<b>Cash flow before extraordinary item</b>	<b>(3,524.99)</b>	<b>(2,080.87)</b>
Extraordinary items relating to Operating Activity	-	-
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(3,524.99)</b>	<b>(2,080.87)</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Received	65.23	215.51
Fixed assets purchased including Intangible Assets	(4.69)	(778.08)
Capital Work-in-Progress	-	286.48
Increase/(Decrease) in Non-Current Investments	(1,711.28)	(163.01)
Increase/(Decrease) in Long Term Loans & Advances	-	577.87
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(1,650.74)</b>	<b>138.78</b>
<b>C CASH FLOWS FORM FINANCING ACTIVITIES</b>		
Interest paid	(242.29)	(413.88)
Share Buy-Back	-	-
Loan Received/(Re-paid)	(714.19)	2,105.28
Proceeds from Share Warrants	247.00	-
Proceeds from Issue of Share Capital	5,999.62	-
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>5,290.13</b>	<b>1,691.40</b>
<b>Effect of Exchange Difference</b>		
Exchange difference on Realized (Loss)/Gain	-	-
<b>D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)</b>	<b>114.40</b>	<b>(250.70)</b>
Opening Cash and Cash Equivalents	60.25	310.95
<b>CLOSING CASH AND CASH EQUIVALENT- Refer Note No.35 in Other Notes to Accounts</b>	<b>174.65</b>	<b>60.25</b>

Significant Accounting Policies & Other Notes on accounts - Note no:

The accompanying notes 1 to 41 form an integral part of the financial statements

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



Bejoy Arputharaj S  
Director  
DIN: 03459098



Place: Chennai  
Date: 14-11-2025

## **Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the Half Year Ended 30 September 2025**

**To the Board of Directors of Phantom Digital Effects Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Phantom Digital Effects Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the half year ended 30 September 2025 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.





4. The Statement includes the results of the entities mentioned below.

S. no	Name of Component	Relationship
1	Phantom Digital Effects Limited	Parent
2	Phantomfx Studios Limited (UK)	Wholly owned Subsidiary
3	Spectre Post Private Limited	Wholly owned Subsidiary
4	Tippet Studios	Partially owned Subsidiary
5	Hangzhou Huantong Digital Technology Co.Ltd	Wholly owned Subsidiary

#### Other Matters

5. We draw attention to the internal control function of the Company relating to customer and vendor acceptance, credit evaluation, and the establishment of customer credit limits for sales, as well as vendor selection for purchases. Timely compliance with statutory and regulatory requirements or to maintain proper books of account is not sufficient. In our view, there is a scope for improvement in overall Internal Control function. Our Conclusion is not modified in respect of this matter.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the reports by the management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial results of the subsidiary Tippet Studio, Inc., included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs 3,355.27 lakhs as at 30 September 2025, total revenues – Rs. 2,775.89 lakhs, total net Profit of Rs 1,365.39 lakhs for the half year ended 30 September 2025 and cash flows (net) of Rs 534.53 lakhs for the period from 01 April 2025 to 30 September 2025, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by their auditors, and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is solely on the reports of the other auditors and the procedure performed by us as stated in paragraph 3 above.





8. Consolidated unaudited financial results includes the interim financial results of the subsidiaries namely Phantomfx Studios Limited (UK), Spectre Post Private Limited and Hangzhou Huantong Digital Technology Co.Ltd which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs 370.12 lakhs as at 30 September 2025, total revenues 639.91, total net Profit of 305.56 Lakhs for the half year ended 30 September 2025 and cash flows (net) 1,174.38 lakhs for the period from 01 April 2025 to 30 September 2025, as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

For L U Krishnan & Co  
Chartered Accountants

Firm's Registration Number: 001527S




P K Manoj  
Partner

Place: Chennai

Date: 14 November 2025

Membership Number: 207550

UDIN: 25207550BMJDMJ4741

Phantom Digital Effects Limited		
CIN : L92100TN2016PLC103929		
6th Floor, Tower-B, Kosmo One Business Park, Plot.No.14, 3rd Main Road, Ambattur, Chennai-600058.		
sales@phantom-fx.com / finance@phantom-fx.com		
(Amount in ₹ Lakhs)		
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES		
Particulars	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 SHAREHOLDERS' FUNDS</b>		
(a) Share Capital	1,592.28	1,357.92
(b) Reserves and Surplus	33,368.79	15,136.69
(c) Money Received Against Share Warrants	247.00	
(d) Minority Interest	-696.92	
<b>2 NON-CURRENT LIABILITIES</b>		
(a) Long-Term Borrowings	1,063.25	1,279.41
(b) Deferred Tax Liabilities (Net)	-	-
(c) Other Long-Term Liabilities	-	-
(d) Long-Term Provisions	212.29	107.82
<b>3 CURRENT LIABILITIES</b>		
(a) Short-Term Borrowings	2,427.53	2,924.80
(b) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises and	190.92	237.02
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	398.73	368.12
(c) Other Current Liabilities	1,380.14	481.03
(d) Short-Term Provisions	1,175.74	938.93
<b>TOTAL</b>	<b>41,359.75</b>	<b>22,831.73</b>
<b>II. ASSETS</b>		
<b>1 NON-CURRENT ASSETS</b>		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant & Equipment	1,265.20	1,390.47
(ii) Intangible Assets	358.41	461.59
(iii) Capital Work In Progress	1,236.56	1,236.56
(b) Goodwill	12,677.04	-
(c) Non-Current Investments	63.01	63.01
(d) Deferred Tax Assets (Net)	97.71	49.07
(e) Long-Term Loans & Advances	521.41	521.41
(f) Other Non-Current Assets	384.85	367.68
<b>2 CURRENT ASSETS</b>		
(a) Current Investments	-	-
(b) Inventories	5,392.75	4,073.26
(c) Trade Receivables	7,902.14	4,232.03
(d) Cash & Bank Balances	3,552.09	1,843.19
(e) Short-Term Loans and Advances	1,151.39	58.62
(f) Other Current Assets	6,757.19	8,534.84
<b>TOTAL</b>	<b>41,359.75</b>	<b>22,831.73</b>
Figures of the previous period / year have been rearranged / reclassified wherever necessary, to correspond with Current Period / year presentation		
<div style="display: flex; justify-content: space-between; align-items: center;"> <div> <p>Place: Chennai</p> <p>Date: 14-11-2025</p> </div> <div style="text-align: center;">  <p>For and on behalf of the board of Directors Phantom Digital Effects Limited</p> <p><i>Bejoy Arputharaj S</i> Director DIN: 03459098</p> </div> </div>		





**Conso of Phantom Digital Effects Limited**

CIN : L92100TN2016PLC103929

**Statement of Cash Flow for the year ended September 30, 2025**

(₹ in Lakhs)

Particulars	Year ended March 31,	
	30-Sep-25	31-Mar-25
<b>A CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Net Profit Before Tax	2,321.27	2,802.98
<b>Adjustments for:</b>		
Unrealised Foreign Exchange (Gain)/Loss	-	(5.64)
Depreciation and Amortization	294.09	751.70
Interest Expenses	247.12	414.42
Interest Income	(65.28)	(215.58)
Provision for Employees Compensation Expense	104.47	20.89
<b>Operating Profit before working capital changes:</b>	<b>2,901.66</b>	<b>3,768.78</b>
<b>Adjustments for changes in working capital:</b>		
(Increase)/Decrease in Inventories	(1,319.49)	(557.17)
(Increase)/Decrease in Trade Receivables	(6,412.61)	(3,516.37)
(Increase)/Decrease in Trade Payables	2,081.34	231.61
(Increase)/Decrease in Other Current Assets	1,770.07	(1,457.02)
(Increase)/Decrease in Short Term Loans & Advances	(1,092.77)	(58.62)
(Increase)/Decrease in Other Current Liabilities	209.96	52.91
<b>Cash generated from operations</b>	<b>(1,861.83)</b>	<b>(1,535.89)</b>
Income Taxes paid	-	(344.95)
<b>Cash flow before extraordinary item</b>	<b>(1,861.83)</b>	<b>(1,880.84)</b>
Extraordinary items relating to Operating Activity	-	-
<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(1,861.83)</b>	<b>(1,880.84)</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest Received	65.28	215.58
Fixed assets purchased including Intangible Assets	(7.69)	(793.36)
Proceeds from sale of Fixed Assets	-	286.48
Increase/(Decrease) in Long Term Loans & Advances	-	577.87
Increase/(Decrease) in Other Non-Current Investments	-	(96.74)
Cash flows arising from acquisitions and from disposals of subsidiaries or other business units	(1,772.78)	-
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(1,715.18)</b>	<b>189.83</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(247.12)	(414.42)
Proceeds from Share Warrants	247.00	-
Proceeds from Issue of Share Capital	5,999.62	-
Proceeds from Borrowings	-	2,115.64
Repayment of Borrowings	(712.81)	-
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>5,286.69</b>	<b>1,701.22</b>
<b>Effect of Exchange Difference</b>		
Exchange difference on Realized (Loss)/Gain	(0.77)	6.03
<b>D NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)</b>	<b>1,708.91</b>	<b>16.24</b>
Opening Cash and Cash Equivalents	1,843.19	1,826.95
<b>CLOSING CASH AND CASH EQUIVALENT- Refer Note No.35 in Other Notes to Accounts</b>	<b>3,552.09</b>	<b>1,843.19</b>

Significant Accounting Policies &amp; Other Notes on accounts - Note no:

The accompanying notes 1 to 44 form an integral part of the financial statements

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



**Bejoy Arputharaj S**  
Director  
DIN: 03459098

Place: Chennai

Date: November 14, 2025

**QIP FUND UTILIZATION CERTIFICATE**

We, L.U Krishnan & Co, Chartered Accountants (FRN:001527S), being the Statutory Auditor of **Phantom Digital Effects Limited (CIN: L92100TN2016PLC103929)** having registered office at 6th Floor, Tower B, One India Bulls Park, Plot No.14, 3rd Main Road, Ambattur, Chennai TN 600058, based on the verification books of accounts, documents and information received by us, we hereby confirms that the Company has utilised the net proceeds of the Qualified Institutional Placement (QIP) as per the information provided below.

**Details of the Issue- QIP Round 1**

(Amount in Rs Lakhs)

Gross Proceeds from the Issue	7,999.20
Less: QIP Expenses	(49.20)
<b>Net Proceeds from the Issue</b>	<b>7,950.00</b>

**Proposed Schedule of implementation and utilization of Net Proceeds - QIP Round 1:**

(Amount in Rs Lakhs)

S. No	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilized Amount as on 30.09.2025	Unutilized Amount
1	Funding Capital Expenditure (For new studios and adding infra to Chennai, Mumbai & Hyderabad)	5,900.60	4,701.63	1,198.97
2	Making Investment in the wholly owned subsidiary i.e. Phantomfx Studios Limited located at UK for expansion and to strengthen the existing facilities/offices.	613.65	-	613.65
3	Funding working capital requirements	1,285.75	1,285.75	-
4	General Corporate Purposes	150.00	150.00	-
	<b>Total</b>	<b>7,950.00</b>	<b>6,137.38</b>	<b>1,812.62</b>

**Note:**

1. The amount utilized for funding capital expenditure includes advance payments made to Vendors.
2. The Company has deposited unspent amounts in Fixed Deposits with the Banks.



**Details of the Issue- QIP Round 2****(Amount in Rs Lakhs)**

Gross Proceeds from the Issue	5999.78
Less: QIP Expenses	(377.66)
<b>Net Proceeds from the Issue</b>	<b>5622.12</b>

**Proposed Schedule of implementation and utilization of Net Proceeds - QIP Round 2:****(Amount in Rs Lakhs)**

Particulars	Issue of Objective	Actual Amount Utilized as on 30-09-2025	Balance
Investment in our subsidiaries Tippet Studio Inc. California, USA and Hangzhou Huantong Digital Technology Co., Ltd., China, for funding of their working capital requirement	700.00	700.00	-
Funding working capital requirements	4,300.00	2,961.33	1,338.67
General Corporate Purposes	622.12	28.72	593.40
<b>Total</b>	<b>5,622.12</b>	<b>3690.05</b>	<b>1932.07</b>

**Note:**

- The Company has deposited unspent amount of Rs 1000.00 lakhs in Fixed Deposit with Kotak Mahindra Bank, Chennai.
- The remaining unutilized amount of Rs 932.07 lakhs is currently maintained in the Bank Overdraft Account.

**Restriction on Use**

This certificate has been prepared at the request of the Board of Directors of Phantom Digital Effects Limited, as per clause 32(5) of SEBI (LODR) Regulation 2015. Accordingly, we do not accept or assume any liability or duty of care or for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For L.U Krishnan & Co,  
Chartered Accountants  
Firm's Registration No: 0015275



P. K Manoj  
Partner

Membership No. 207550  
UDIN: 25207550BMJDMK1402

Place: Chennai  
Date: 14-11-2025