

Date: 28.05.2026

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.

(NSE Symbol: PHANTOMFX)

Subject: Disclosure of reasons for Delay in Approval and Submission of Audited Financial Results (Standalone and Consolidated) for the Financial Year ended March 31, 2026 - Pursuant to Regulation 33 read with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

In compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations"), we hereby inform to the exchange ("the NSE") that the Company anticipates a delay in the finalisation, approval, and submission of the Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2026, and accordingly, the Company may not be in a position to approve and submit the said results within the statutory timeline of May 30, 2026.

The Company confirms that this disclosure is being made proactively, upon the decision of the management that the audited financial results cannot be submitted within the stipulated timeline, in accordance with the requirements of SEBI LODR Regulations. The Company sincerely regrets the aforesaid delay and assures to the NSE and its stakeholders that the said delay is attributable to operational and structural factors as detailed hereinafter. The Company continues to maintain normal business operations and is taking all necessary steps to complete the audit and financial reporting process at the earliest possible time in compliance with the applicable regulatory requirements.

DETAILED RATIONALE FOR DELAY

1. The Company has filed an application for migration from the NSE SME Emerge Platform to the Main Board of NSE, which is presently at an advanced stage of consideration. In connection with the proposed migration, the Company is evaluating the applicability of Indian Accounting Standards ("Ind AS") and related financial reporting requirements under the applicable provisions of the Companies Act, 2013, the Companies (Indian Accounting Standards) Rules, 2015 and SEBI (LODR) Regulations, 2015. The aforesaid evaluation process and related consultations with professional advisors and Statutory Auditors have also impacted the timeline for finalisation of the financial results for the financial year ended March 31, 2026.

2. During the financial year 2025-26, the Company completed the acquisition of one overseas subsidiary *Milk Visual Effects Limited, London, United Kingdom* - which are required to be consolidated with the financial statements of the Company (as the Holding Company) for the first time in the financial year 2025-26. This being the maiden consolidation exercise, it involves significant complexity including alignment of accounting policies across jurisdictions, currency translation of financial statements from GBP into INR, elimination of intercompany transactions, and compliance with applicable Indian and overseas accounting and regulatory requirements. The first-time consolidation process is inherently time-intensive and has materially contributed to the delay in the finalisation of the Consolidated Financial Statements.
3. The audit readiness of the overseas subsidiaries was impacted due to certain operational transitions and reorganisation of the accounting and finance functions at the subsidiary level, particularly in respect of Tippet Studios Inc., USA. This necessitated additional time for review and streamlining of accounting records, supporting documentation and internal coordination processes required for completion of the statutory audit. Consequently, the time involved in stabilising the accounting and finance functions and ensuring availability of complete audit-ready records to the satisfaction of the statutory auditors has further impacted the timeline for completion of the audit and consolidation process.
4. In order to ensure the completeness, accuracy, and integrity of the Consolidated Financial Statements, certain additional documentation, verification, and compliance review processes are being undertaken in relation to the overseas subsidiary. These include, inter alia, review and verification of confirmation of statutory compliance in the respective overseas jurisdictions, reconciliation of intercompany transactions and balances, and such other verification procedures as are deemed necessary to ensure that the Consolidated Financial Statements present a true and fair view of the financial position and performance of the Group. These additional procedures, while necessary, have added to the overall timeline for completion of the financial results.

UNDERTAKINGS AND CONFIRMATIONS

a) The Audit Committee and the Board of Directors of the Company are closely monitoring the progress of the audit and consolidation process and are taking all necessary steps to expedite the finalisation and approval of the Audited Financial Results at the earliest possible date.

(b) The Company shall submit the Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2026 to the NSE immediately upon approval by the Board of Directors, and shall comply with all related filing and disclosure obligations under the SEBI LODR Regulations.

(c) The Company undertakes to keep NSE duly informed of any material developments in relation to the audit and financial reporting process, and shall provide an updated timeline for submission of the Audited Financial Results upon the same being determined with reasonable certainty.



Phantom Digital Effects Limited

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(d) The Company confirms that it remains in compliance with all other applicable provisions of the SEBI LODR Regulations and will continue to do so.

We request your good office to kindly take the above disclosure on record. The Company remains available to provide any further information or clarification that the exchange may require in this regard.

Kindly take the aforesaid on record.

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

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