

Phantom Digital Effects Limited Announces Acquisition of Milk Visual Effects Limited (UK).

Phantom Digital Effects Limited ("PhantomFX" or "the Company"), a leading Indian visual effects (VFX) and post-production studio, is pleased to announce that its Board of Directors, at its meeting held on October 25, 2025, has approved the execution of a Share Sale & Purchase Cum Investment Agreement for the acquisition of 100% equity shareholding in M/s. Milk Visual Effects Limited ("Milk"), a company incorporated under the laws of the United Kingdom.

The Company has made the first tranche of payment out of the total consideration in accordance with the terms of the Share Sale & Purchase Cum Investment Agreement for the acquisition of 100% equity in Milk Visual Effects Limited ("Milk") and in this regard, has received the share certificate evidencing its shareholding in "Milk".

Further, the acquisition also represents infusion of further capital in "Milk" for discharging of its existing liabilities as well as meeting its working capital requirements, aligning with PhantomFX's long-term strategic expansion plan and commitment to sustainable growth.

The transaction is fully compliant with the provisions of the Foreign Exchange Management (Overseas Investment) Regulations, 2022, including clauses relating to deferred consideration. All necessary statutory and regulatory approvals have been obtained, and the closing formalities have been duly completed, marking the successful conclusion of the acquisition.

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

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