PhantomFX
CIN: L92100TN2016PLC103929

Phantom Digital Effects Limited
Reg.off: Kosmo One, 6th floor, Tower B, Plot No. 14 3rd Main Road, Ambattur, Chennai - 600 058
GST. NO. 33AAICP4586D1ZD

044-42833212
info@phantom-fx.com
www.phantom-fx.com

To May 30, 2025

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: Outcome of Board Meeting held on 30th May 2025

Ref: Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir / Madam,

This is in continuation to our intimation dated 22nd May 2025 and in terms of Regulation 30 read with Schedule III Part A Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this is to inform you that the Board of Directors of the Company at its meeting held today 30th May 2025 has, inter-alia have considered, approved and taken on record the following: -

1. The Audited Financial Statements (Standalone and Consolidated) of the Company for the Year ended 31st March 2025, along with Audited Financial Results (Standalone and Consolidated) for the half year/year ended 31st March 2025, as recommended by the Audit Committee. In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of Audited Standalone & Consolidated Financial results of the Company for the half year & year ended 31st March, 2025 along with the Independent Auditors Report (Standalone & Consolidated) with unmodified opinion and a declaration in this regard is enclosed as Annexure I.

2. Pursuant to regulation 32 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, a Statement of Deviations / Variations in utilization of proceeds from the Qualified Institutional Placement for the half-year ended 31st March, 2025 is with NIL variation/deviation. As per the NSE circular NSE/CML/2024/23 dated 5th September, 2024 a certificate issued by the Statutory Auditors indicating the utilization of proceeds from the Qualified Institutional Placement, which was reviewed by the Audit Committee, is enclosed.

The meeting of the Board of Directors of the Company commenced at 04:30 P.M and concluded at 10.45 P.M.

A copy of this intimation is also being made available on the Company's website at www.phantomfx.com

Kindly acknowledge and take the same on record.

Thanking you,

Yours faithfully,
For **Phantom Digital Effects Limited**

R POORNIMA
Digitally signed by R POORNIMA
Date: 2025.05.30 23:09:37 +05'30'

Poornima Raghu
Company Secretary & Compliance Officer

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Phantom Digital Effects Limited.,

Report on the Audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying Statement of Standalone Financial Results of **Phantom Digital Effects Limited** (the "Company"), **for the Half year ended March 31, 2025 and year to date results for the period from April 1, 2024 to March 31, 2025** (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

   In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

   i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

   ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the half year ended March 31, 2025 and year to date results for the period from April 1, 2024 to March 31, 2025.

Basis for Opinion

2. We conducted our audit of the Statements in accordance with the Standards on Auditing (SA) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

L.U.KRISHNAN & CO. 3-1, West Club Road, Shenoy Nagar, Chennai 600 030. Chartered Accountants

Management's Responsibilities for the Standalone Financial Results:

3. These Half Yearly Standalone Financial Results as well as the year to date standalone financial results have been prepared on the basis of the annual financial statement.

4. The Company's Board of Directors are responsible for the preparation and presentation of these Standalone Financial Results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the applicable Accounting Standard, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

5. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

6. In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

7. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

8. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

L.U. KRISHNAN & CO. 3-1, West Club Road, Shenoy Nagar, Chennai-600 030. Chartered Accountants

9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   I. Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

   II. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

   III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

   IV. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

   V. Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

   VI. Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

10. Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and

L.U. KRISHNAN & CO. 3-1, West Club Road, Shenoy Nagar, Chennai-600 030. Chartered Accountants

in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

11. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

12. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Emphasis of Matter

13. A payment of Rs.1427.66 lakhs made to two overseas parties, which, as per the Agreement, pertains to 3D and VFX services; however, this amount has not been given effect in Profit & Loss Account and pending revenue recognition by the Company.

Other Matters

14. The foreign currency denominated monetary items appearing in the financial statements as on the balance sheet date have not been restated in accordance with Accounting Standard (AS) 11 – The Effects of Changes in Foreign Exchange Rates.

15. The Standalone Financial results include the results for the Half year ended March 31, 2025, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures for the Half year ended September 30, 2024 of the current financial year which were subject to limited review by us.

For L U Krishnan & Co.
Chartered Accountants
Firm's Registration No: 001527S

L.U. KRISHNAN & CO. 3-1, West Club Road, Shenoy Nagar, Chennai-600 030. Chartered Accountants

P K Manoj
Partner
Membership No.207550
UDIN: 25207550BMJDIF5497

Place: Chennai
Date: 30 May 2025

Phantom Digital Effects Limited
CIN : L92100TN2016PLC103929

6th Floor, Tower B, Kosmo one Tech Park, Plot No.14, 3rd Main Road, Ambattur, Chennai 600058
email : cs@phantom-fx.com, Website : www.phantom-fx.com, Phone - 044 4283 3212

Standalone Statement of Audited Financial Results for the year ended 31st March, 2025

(₹ in Lakhs)

	Particulars	For the Half year ended			For the year ended	
		31 March 2025	30 September 2024	31 March 2024	31 March 2025	31 March 2024
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations	6,367.16	3,485.26	4,825.78	9,852.43	8,933.05
II	Other Income	110.29	110.86	93.78	221.15	110.38
III	**Total Income (I+II)**	**6,477.45**	**3,596.13**	**4,919.56**	**10,073.58**	**9,043.43**
IV	**Expenses**					
	Changes in Inventories of Work-in-Progress	728.91	(1,261.55)	(1,658.88)	(532.63)	(2,772.03)
	Employee Benefits Expenses	1,973.40	1,871.97	2,610.84	3,845.37	4,876.38
	Other Direct Expenses	270.20	1,122.94	489.35	1,393.14	1,520.67
	Finance Costs	238.81	175.07	99.38	413.88	154.05
	Depreciation & Amortisation Expenses	419.91	329.63	285.30	749.55	454.65
	Other Expenses	1,182.84	216.94	1,188.26	1,399.79	1,541.94
	Total Expenses (IV)	**4,814.08**	**2,455.02**	**3,014.24**	**7,269.09**	**5,775.66**
V	**Profit Before Exceptional and Extraordinary Items and Tax (III-IV)**	**1,663.37**	**1,141.11**	**1,905.32**	**2,804.48**	**3,267.77**
VI	Exceptional Items	-	-	-	-	-
VII	**Profit before extraordinary items and tax (V-VI)**	**1,663.37**	**1,141.11**	**1,905.32**	**2,804.48**	**3,267.77**
VIII	Extraordinary items	-	-	-	-	-
IX	**Profit before tax (VII-VIII)**	**1,663.37**	**1,141.11**	**1,905.32**	**2,804.48**	**3,267.77**
X	**Tax Expense:**					
	(1) Current Tax	480.81	295.18	530.77	775.99	856.72
	(2) Deferred Tax	(55.06)	7.50	(5.02)	(47.56)	(8.47)
	(3) Tax Adjustment of Earlier Years	54.34	-	8.03	54.34	8.03
XI	**Profit (Loss) for the period from continuing operations (IX-X)**	**1,183.28**	**838.43**	**1,371.54**	**2,021.71**	**2,411.49**
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)**	**1,183.28**	**838.43**	**1,371.54**	**2,021.71**	**2,411.49**
XVI	**Earnings per share: Not Annualised for the half year**					
	(1) Basic (in Rs.)	8.71	6.17	19.81	14.89	19.81
	(2) Diluted (in Rs.)	8.71	6.17	19.81	14.89	19.81

Notes are an Integral Part of the Financial results

PHANTOM DIGITAL EFFECTS LIMITED Chennai 600 058

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

Bejoy Arputharaj S
Managing Director
DIN: 03459098

Place: Chennai
Date: 30-05-2025

Notes to the Standalone Financial Results

1 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 30th May 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.

2 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.

3 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.

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.

8 The Financial results include the results for the Half year ended March 31, 2025 being the balancing figure between audited figures of the full financial year and the published unaudited year to date figures up to first half of the current financial year which were subjected to limited review by the auditors.

9 The company has incorporated a wholly owned subsidiary in China(Hangzhou Huantong Digital Technology Co. Ltd) on 12th March 2025. However, we are yet to pay the subscribed capital amount since we have time limit of 5 years for making the payment as per the Chinese Government regulation.

PHANTOM DIGITAL EFFECTS LIMITED Chennai 600 058

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

Bejoy Arputharaj S
Managing Director
DIN: 03459098

Place: Chennai
Date: 30-05-2025

Phantom Digital Effects Limited
CIN : L92100TN2016PLC103929

6th Floor, Tower B, Kosmo one Tech Park, Plot No.14, 3rd Main Road, Ambattur, Chennai 600058
email : cs@phantom-fx.com, Website : www.phantom-fx.com, Phone - 044 4283 3212

(Amount in ₹ Lakhs)

Audited Standalone Statement of Assets and Liabilities as at 31st March, 2025

Particulars		As at March 31,2025	As at March 31,2024
		Audited	Audited
I. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
(a)	Share Capital	1,357.92	1,357.92
(b)	Reserves and Surplus	15,138.11	13,116.40
2 NON-CURRENT LIABILITIES			
(a)	Long-Term Borrowings	1,270.61	569.11
(b)	Deferred Tax Liabilities (Net)	-	-
(c)	Long-Term Provisions	107.82	86.93
3 CURRENT LIABILITIES			
(a)	Short-Term Borrowings	2,923.23	1,519.46
(b)	Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	235.37	177.09
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	360.80	198.03
(c)	Other Current Liabilities	455.53	534.98
(d)	Short-Term Provisions	938.93	451.37
TOTAL		**22,788.33**	**18,011.29**
II. ASSETS			
1 NON-CURRENT ASSETS			
(a)	Property, Plant & Equipment and Intangible Assets		
	(i) Property, Plant & Equipment	1,377.34	970.04
	(ii) Intangible Assets	461.59	840.37
	(iii) Capital Work-in-Progress	1,236.56	1,523.04
(b)	Non-Current Investments	105.32	5.32
(c)	Deferred Tax Assets (Net)	49.07	1.51
(d)	Long-Term Loans & Advances	521.41	1,099.28
(e)	Other Non-Current Assets	333.95	333.95
2 CURRENT ASSETS			
(a)	Work-in progress	4,048.72	3,516.09
(b)	Trade Receivables	8,572.60	5,071.86
(C)	Cash & Bank Balances	1,873.26	1,821.95
(d)	Short-Term Loans and Advances	58.62	-
(e)	Other Current Assets	4,149.90	2,827.91
TOTAL		**22,788.33**	**18,011.29**

Figures of the previous period / year have been rearranged / reclassified wherever necessary, to correspond with Current Period / year presentation

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

PHANTOM DIGITAL EFFECTS LIMITED Chennai 600 058

Bejoy Arputharaj S
Managing Director
DIN: 03459098

Place: Chennai
Date: 30-05-2025

Phantom Digital Effects Limited

CIN : L92100TN2016PLC103929

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email : cs@phantom-fx.com, Website : www.phantom-fx.com, Phone - 044 4283 3212

(Amount in ₹ Lakhs)

Statement of Standalone Cash Flow for the Year ended 31st March, 2025

	Particulars	Year ended 31st March, 2025	Year ended 31st March, 2024
		Audited	Audited
A	**CASH FLOWS FROM OPERATING ACTIVITIES:**		
	Net Profit Before Tax	2,804.48	3,267.77
	Adjustments for:		
	Foreign Exchange (Gain)/Loss	(5.64)	(6.80)
	Depreciation	749.55	454.65
	Interest Income	(215.51)	(102.52)
	Interest Expenses	413.88	149.38
	Provision for Employees Compensation Expense	20.89	33.96
	Operating Profit before working capital changes:	**3,767.65**	**3,796.42**
	Adjustments for changes in working capital:		
	(Increase)/decrease in Trade Receivables	(3,500.74)	(3,497.75)
	(Increase)/decrease in Inventory-WIP	(532.63)	(2,772.03)
	(Increase)/decrease in Short Term Loans & Advances	(58.62)	-
	(Decrease)/increase in Long-Term Provisions	-	-
	(Decrease)/increase in Other Current Liabilities	31.74	391.16
	(Increase)/decrease in Other current assets	(1,431.01)	(2,769.70)
	(Decrease)/increase in Trade and Other payables	221.04	201.64
	Cash generated from operations	**(1,502.57)**	**(4,650.24)**
	Income Taxes paid	(344.95)	(767.01)
	Cash flow before extraordinary item	**(1,847.52)**	**(5,417.25)**
	Extraordinary items	-	-
	NET CASH FROM OPERATING ACTIVITES (A)	**(1,847.52)**	**(5,417.25)**
B	**CASH FLOWS FROM INVESTING ACTIVITIES**		
	Fixed assets purchased including Intangible Assets	(778.08)	(1,225.06)
	Capital Work-in-progress	286.48	(1,523.04)
	Interest Received	215.51	102.52
	Increase/(Decrease) in Other Non-Current Investments	(100.00)	(5.32)
	(Increase)/Decrease in Long Term Loans & Advances	577.87	701.31
	Increase/(Decrease) in Other Non-Current assets	-	(75.96)
	NET CASH USED IN INVESTING ACTIVITIES (B)	**201.78**	**(2,025.54)**
C	**CASH FLOWS FORM FINANCING ACTIVITES**		
	Interest paid	(413.88)	(149.38)
	Proceeds from issue of equity shares	-	7,641.98
	Proceeds from Borrowings	2,105.28	1,359.46
	NET CASH USED IN FINANCING ACTIVITIES (C)	**1,691.40**	**8,852.07**
	Effect of Exchange Difference		
	Exchange difference on Realized (Loss)/Gain	**5.64**	**6.80**
D	**NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)**	**51.31**	**1,416.08**
	Opening Cash and Cash Equivalents	1,821.95	405.87
	CLOSING CASH AND CASH EQUIVALENT	**1,873.26**	**1,821.95**

Notes:

(i) Figures in brackets are outflows / deductions

(ii) The above Cash Fow Statement is prepared under the Indirect Method as set out in the Accounting Standards (AS-3)-Statement of Cash Flows

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

PHANTOM DIGITAL EFFECTS LIMITED Chennai 600 058

Bejoy Arputharaj S
Managing Director
DIN: 03459098

Place: Chennai
Date: 30-05-2025

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Phantom Digital Effects Limited.,

Report on the Audit of the Consolidated Annual Financial Results

Opinion

1. We have audited the accompanying consolidated annual financial results of **PHANTOM DIGITAL EFFECTS LIMITED** (the "**Parent Company**") and its subsidiaries (the Parent and its subsidiary together referred to as "**the Group**"), **for the Half year ended March 31, 2025 and year ended March 31, 2025** attached herewith (the "Statement"), being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

   In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate audited financial statements/financial results/financial information of the subsidiary:

   i. includes the financial results of the following entities:

S.No	Name of the Component	Relationship	Holding %
1	Phantom Digital Effects UK Limited	Wholly owned subsidiary	100
2	Spectre Post Private Limited	Wholly owned subsidiary	100

   ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

   iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standard prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group for the Half Year ended March 31, 2025 and year ended March 31, 2025.

L.U.KRISHNAN & CO. 3-1, West Club Road, Shenoy Nagar, Chennai-600 030. Chartered Accountants

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results:

3. These Consolidated financial results have been prepared on the basis of the Consolidated annual financial statement. The Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the recognition and measurement principles laid down the applicable Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

4. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Board of Directors of the Company, as aforesaid.

5. In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

L.U. KRISHNAN & CO. 3-1, West Club Road, Shenoy Nagar, Chennai 600 030 Chartered Accountants

6. The respective Board of Directors of the companies included in the Group is also responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

   I. Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

   II. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

   III. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

   IV. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

L.U.KRISHNAN & CO.
3-1, West Club Road, Shenoy Nagar, Chennai-600 030.
Chartered Accountants

V. Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

VI. Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the Consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

9. We communicate with those charged with governance of the Parent Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance of the Parent Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

11. 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, as amended, to the extent applicable.

Emphasis of Matter

12. A payment of Rs.1427.66 lakhs made to two overseas parties, which, as per the Agreement, pertains to 3D and VFX services; however, this amount has not been given effect in Profit & Loss Account and pending revenue recognition by the Company.

Other Matters

13. The foreign currency denominated monetary items appearing in the financial statements as on the balance sheet date have not been restated in accordance with Accounting Standard (AS) 11 – The Effects of Changes in Foreign Exchange Rates.

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14. We did not audit the financial results of a subsidiary (Phantom Digital Effects UK Limited) included in the Consolidated Financial Results, whose financial statements reflect total assets of Rs 10.70 Lakhs and net assets of Rs 10.70 Lakhs as at March 31, 2025, total revenue 5.31 Lakhs, total net profit of 5.31 Lakhs and net cash flow of 5.70 Lakhs for the year ended March 31, 2025, as considered in the Consolidated Financial Results which have been certified by the concerned management. Management certified unaudited financial results of this entity have been furnished to us and our opinion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity, is based solely on the financial results provided by the Management and the procedures performed by us as stated in paragraph above.

15. Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the unaudited financial results certified by the Board of Directors.

16. The Consolidated Financial results include the results for the half year ended March 31, 2025, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures for the half year ended September 30, 2024 of the current financial year which were subject to limited review by us.

For L U Krishnan & Co.
Chartered Accountants
Firm's Registration No: 001527S

L.U.KRISHNAN & CO. 3-1, West Club Road, Shenoy Nagar, Chennai-600 030. Chartered Accountants

P K Manoj
Partner
Membership No.207550
UDIN: 25207550BMJDIG4391

Place: Chennai
Date: 30 May 2025

Phantom Digital Effects Limited
CIN : L92100TN2016PLC103929

6th Floor, Tower B, Kosmo one Tech Park, Plot No.14, 3rd Main Road, Ambattur, Chennai 600058
email : cs@phantom-fx.com, Website : www.phantom-fx.com, Phone - 044 4283 3212

Consolidated Statement of Audited Financial Results for the year ended 31st March, 2025

(₹ in Lakhs)

	Particulars	For the Half year ended		For the year ended
		31 March 2025	30 September 2024	31 March 2025
		Audited	Unaudited	Audited
I	Revenue From Operations	6,661.52	3,554.26	10,215.79
II	Other Income	110.36	110.86	221.23
III	**Total Income (I+II)**	**6,771.88**	**3,665.13**	**10,437.01**
IV	**Expenses**			
	Changes in Inventories of Work-in-Progress	725.67	(1,282.85)	(557.17)
	Employee Benefits Expenses	2,090.27	1,921.99	4,012.27
	Other Direct Expenses	424.19	1,169.09	1,593.28
	Finance Costs	239.35	175.13	414.48
	Depreciation & Amortisation Expenses	421.77	329.93	751.70
	Other Expenses	1,194.55	224.93	1,419.47
	Total Expenses (IV)	**5,095.79**	**2,538.24**	**7,634.03**
V	**Profit Before Exceptional and Extraordinary Items and Tax (III-IV)**	**1,676.09**	**1,126.89**	**2,802.98**
VI	Exceptional Items	-		
VII	**Profit before extraordinary items and tax (V-VI)**	**1,676.09**	**1,126.89**	**2,802.98**
VIII	Extraordinary items	-		-
IX	**Profit before tax (VII-VIII)**	**1,676.09**	**1,126.89**	**2,802.98**
X	**Tax Expense:**			
	(1) Current Tax	484.25	291.74	775.99
	(2) Deferred Tax	(55.27)	7.71	(47.56)
	(3) Tax Adjustment of Earlier Years	54.34	-	54.34
XI	**Profit (Loss) for the period from continuing operations (IX-X)**	**1,192.77**	**827.44**	**2,020.21**
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)**	**1,192.77**	**827.44**	**2,020.21**
XVI	**Earnings per share: Not Annualised for the half year**			
	(1) Basic (in Rs.)	8.78	6.09	14.88
	(2) Diluted (in Rs.)	8.78	6.09	14.88

Notes are an Integral Part of the Financial results

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

PHANTOM DIGITAL EFFECTS LIMITED Chennai 600 058

Bejoy Arputharaj S
Managing Director
DIN: 03459098

Place: Chennai
Date: 30-05-2025

Notes to the Consolidated Financial Results

1. 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 30th May, 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.
2. 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.
3. 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.
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.
8. The Comparative results and other information for the year ended 31 March, 2024 have not been given due to the Company has invested in subsidiary during the current financial year. However, the management has excercised necessary due diligence to ensure that the said results provide a true fair view of its affairs
9. During the previous year, the company has invested in UK subsidiary PhantomFx Studios Limited. Since there were no operations, it was not considered for consolidation in previous year and hence no comparitive numbers are provided for the year ended 31st March, 2024.
10. The company has incorporated a wholly owned subsidiary in China(Hangzhou Huantong Digital Technology Co. Ltd) on 12th March 2025. However, we are yet to pay the subscribed capital amount since we have time limit of 5 years for making the payment as per the Chinese Government regulation.

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

PHANTOM DIGITAL EFFECTS LIMITED Chennai 600 058

Bejoy Arputharaj S
Managing Director
DIN: 03459098

Place: Chennai
Date: 30-05-2025

Phantom Digital Effects Limited
CIN : L92100TN2016PLC103929

6th Floor, Tower B, Kosmo one Tech Park, Plot No.14, 3rd Main Road, Ambattur, Chennai 600058
email : cs@phantom-fx.com, Website : www.phantom-fx.com, Phone - 044 4283 3212

(Amount in ₹ Lakhs)

Consolidated Statement of Assets and Liabilities as at 31st March, 2025

Particulars		As at March 31,2025
		Audited
I. EQUITY AND LIABILITIES		
1 SHAREHOLDERS' FUNDS		
(a)	Share Capital	1,357.92
(b)	Reserves and Surplus	15,136.69
2 NON-CURRENT LIABILITIES		
(a)	Long-Term Borrowings	1,279.41
(b)	Deferred Tax Liabilities (Net)	-
(c)	Long-Term Provisions	107.82
3 CURRENT LIABILITIES		
(a)	Short-Term Borrowings	2,924.80
(b)	Trade Payables	
	(A) Total outstanding dues of micro enterprises and small enterprises	239.14
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	367.59
(c)	Other Current Liabilities	476.71
(d)	Short-Term Provisions	938.93
TOTAL		**22,829.00**
II. ASSETS		
1 NON-CURRENT ASSETS		
(a)	Property, Plant & Equipment and Intangible Assets	
	(i) Property, Plant & Equipment	1,390.47
	(ii) Intangible Assets	461.59
	(iii) Capital work in progress	1,236.56
(b)	Non-Current Investments	-
(c)	Deferred Tax Assets (Net)	49.07
(d)	Long-Term Loans & Advances	521.41
(e)	Other Non-Current Assets	367.68
2 CURRENT ASSETS		
(a)	Work-in progress	4,073.26
(b)	Trade Receivables	8,588.23
(C)	Cash & Bank Balances	1,906.19
(d)	Short-Term Loans and Advances	58.62
(e)	Other Current Assets	4,175.91
TOTAL		**22,829.00**

Figures of the previous period / year have been rearranged / reclassified wherever necessary, to correspond with Current Period / year presentation

Notes:

1 During the previous year, the company has invested in UK subsidiary PhantomFx Studios Limited. Since there were no operations, it was not considered for consolidation in previous year and hence no comparitive numbers are provided for the year ended 31st March, 2024.

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

PHANTOM DIGITAL EFFECTS LIMITED Chennai 600 058

Bejoy Arputharaj S
Managing Director
DIN: 03459098

Place: Chennai
Date: 30-05-2025

Phantom Digital Effects Limited

CIN : L92100TN2016PLC103929

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(Amount in ₹ Lakhs)

Statement of Consolidated Cash Flow for the Year ended 31st March, 2025

	Particulars	Year ended 31st March, 2025
		Audited
A	**CASH FLOWS FROM OPERATING ACTIVITIES:**	
	Net Profit Before Tax	2,802.98
	Adjustments for:	
	Foreign Exchange (Gain)/Loss	(5.64)
	Depreciation	751.70
	Interest Income	(215.58)
	Interest Expenses	414.42
	Provision for Employees Compensation Expense	20.89
	Operating Profit before working capital changes:	**3,768.78**
	Adjustments for changes in working capital:	
	(Increase)/decrease in Trade Receivables	(3,516.37)
	(Increase)/decrease in Inventory-WIP	(557.17)
	(Increase)/decrease in Short Term Loans & Advances	(58.62)
	(Decrease)/increase in Other Current Liabilities	52.91
	(Increase)/decrease in Other current assets	(1,457.02)
	(Decrease)/increase in Trade and Other payables	231.61
	Cash generated from operations	**(1,535.89)**
	Income Taxes paid	(344.95)
	Cash flow before extraordinary item	**(1,880.84)**
	Extraordinary items	-
	NET CASH FROM OPERATING ACTIVITES (A)	**(1,880.84)**
B	**CASH FLOWS FROM INVESTING ACTIVITIES**	
	Fixed assets purchased including Intangible Assets	(793.36)
	Capital Work-in-progress	286.48
	Interest Received	215.58
	(Increase)/Decrease in Long Term Loans & Advances	577.87
	Increase/(Decrease) in Other Non-Current assets	(33.74)
	NET CASH USED IN INVESTING ACTIVITIES (B)	**252.84**
C	**CASH FLOWS FORM FINANCING ACTIVITES**	
	Interest paid	(414.42)
	Proceeds from issue of equity shares	-
	Proceeds from Borrowings	2,115.64
	NET CASH USED IN FINANCING ACTIVITIES (C)	**1,701.22**
	Effect of Exchange Difference	
	Exchange difference on Realized (Loss)/Gain	**6.03**
D	**NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)**	**79.24**
	Opening Cash and Cash Equivalents	1,826.95
	CLOSING CASH AND CASH EQUIVALENT	**1,906.19**

Notes:

(i) Figures in brackets are outflows / deductions

(ii) The above Cash Fow Statement is prepared under the Indirect Method as set out in the Accounting Standards (AS-3)- Statement of Cash Flows

(iii) During the previous year, the company has invested in UK subsidiary PhantomFx Studios Limited. Since there were no operations, it was not considered for consolidation in previous year and hence no comparitive numbers are provided for the year ended 31st March, 2024.

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

PHANTOM DIGITAL EFFECTS LIMITED Chennai 600 058

Bejoy Arputharaj S
Managing Director
DIN: 03459098

Place: Chennai
Date: 30-05-2025

PhantomFX
CIN: L92100TN2016PLC103929
Phantom Digital Effects Limited
Reg.off: Kosmo One, 6th floor, Tower B, Plot No. 14 3rd Main Road, Ambattur, Chennai - 600 058
GST. NO. 33AAICP4586D1ZD
044-42833212
info@phantom-fx.com
www.phantom-fx.com

May 30, 2025

To,
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C I Block G, Bandra Kurla Complex, Bandra (East),
Mumbai - 400051, Maharashtra, India

Trading Symbol: PHANTOMMFX

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we confirm that M/s. L U KRISHNAN & CO., Statutory auditors of the Company have issued Audit Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2025. Accordingly, the impact of audit qualification is Nil.

Kindly acknowledge and take the same on records.

Thanking you,

For Phantom Digital Effects Limited

PHANTOM DIGITAL EFFECTS LIMITED Chennai 600 058

Binu Josuhua Sam Manohar
DIN : 03459073
Whole Time Director & Chief Financial Officer

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, Kosmo One, 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 **(Amount in Rs Lakhs)**

Gross Proceeds from the Issue	7,999.20
Less: QIP Expenses	(49.20)
Net Proceeds from the Issue	**7,950.00**

Proposed Schedule of implementation and utilization of Net Proceeds:

(Amount in Rs Lakhs)

S. No	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilized Amount as on 31.03.2025	Unutilized Amount	Remarks
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	-	-
	Total	**7,950.00**	**6,137.38**	**1,812.62**	

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.

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: 001527S

L.U. KRISHNAN & CO. 3-1, West Club Road, Shenoy Nagar, Chennai-600 030. Chartered Accountants

P. K Manoj
Partner
Membership No. 207550
UDIN: 25207550BMJDIH8611

Place: Chennai
Date: 30 May 2025