

30th May, 2025

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)

ISIN : INE0MLZ01019

Subject: Statement on deviation or variation of funds under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) for the year ended 31st March, 2025.

Dear Sir / Madam,

Pursuant to Regulation 32 of the SEBI Listing Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, please note that there is no variation/deviation in respect of the utilisation of QIP proceeds for the year ended 31st March, 2025. A statement of deviation(s) or Variation(s) in respect of Utilization of proceeds of the Qualified Institutional Placement (“QIP”) of the Company, a Certificate issued by the Statutory Auditors in respect of the utilization of issue proceeds in terms of NSE Circular No. NSE/CML/2024/23 for the year ended 31st March, 2025 is enclosed as **Annexure – I**.

The aforesaid statement/certificate has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 30th May, 2025.

Kindly acknowledge and take the same on record.

Thanking you,

Yours faithfully,

For **Phantom Digital Effects Limited**

R

POORNIMA

Poornima Raghu

Company Secretary & Compliance Officer

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POORNIMA
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ANNEXURE - I

STATEMENT ON DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity	Phantom Digital Effects Limited
Mode of Fund Raising	Issuance of Equity shares and / or Equity linked securities by way of Qualified Institutions Placement ("QIP")
Date of Raising Funds	December 22, 2023 (Date of allotment)
Amount Raised (in lakhs Net Proceeds)	Rs. 7950.00
Report filed for Quarter ended	31 st March, 2025
Monitoring Agency	Not Applicable
Is there a Deviation / Variation in the use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

Details of Objects for which funds have been raised and utilized

Rs in lakhs

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, If any	Funds Utilised till 31 st March, 2025	Amount of Deviation / Variation for the quarter according to the applicable object	Remarks, if any
Funding Capital Expenditure for setting up of new studios in Chennai and adding infrastructure to further strengthen the existing facilities / offices / studios of the company located at Chennai, Mumbai and Hyderabad	NA	5900.60	NIL	4701.63	NIL	Balance funds are yet to be utilized for the object referred

Making investment in the Wholly owned subsidiary i.e Phantomfx Studios Limited located at UK for expansion and to strengthen the existing facilities / offices	NA	613.65	NIL	-	NIL	Balance funds are yet to be utilized for the object referred
Funding working capital requirements of our Company	NA	1285.75	NIL	1285.75	NIL	Utilized
General Corporate Purpose	NA	150.00	NIL	150.00	NIL	Utilized
TOTAL		7950.00		6137.38		

Note :

- The Company has spent Rs.5.32 lakhs in connection with the incorporation of a wholly owned subsidiary Company M/s. Phantom Studios Limited, UK before the QIP, which was mentioned as part of utilization in the previous reporting for the year ended March 31, 2024.
- The Company has deposited unutilized money in Fixed Deposits.

We inform you that there have been no deviation(s) or variation(s) in the use of public issue proceeds, raised from the Qualified Institutions Placement ("QIP") by the company for the half year ended 31st March, 2025.

Deviation or Variation could mean:

- Deviation in the objects or purposes for which funds have been raised; or
- Deviation in the amount of funds actually utilized as against what was originally disclosed; or
- Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

Kindly take on record the above information and acknowledge the same.

For **Phantom Digital Effects Limited**

BEJOY

ARPUTHARAJ

SAM MANOHAR

Bejoy Arputharaj S

Managing Director

DIN:03459098

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