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 29, 2024

To,
The Manager,
Listing & Compliance Department,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex, Bandra,
Mumbai – 400051

Trading Symbol: PHANTOMFX

**Subject: - Submission of Audited Financial Results for half-year and financial Year ended on 31st March, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations"]**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Board of Directors at their meeting held today Wednesday, May 29, 2024 (commence at 03:20 p.m. and concluded at 08:50 p.m.) have approved the audited Standalone financial results along with the auditor Report of the Company for the half-year ended and financial Year ended on 31st March, 2024.

Accordingly, we are attaching herewith the following: -

1. Audited Standalone financial results for the half-year ended and financial Year ended on 31st March, 2024
2. The Audit report of the Company from the Auditor of the company on audited Standalone financial results for the half-year ended and year ended March 31,2024.

Kindly acknowledge and take the same on records.

Thanking you,

Yours faithfully,
For Phantom Digital Effects Limited
PALLAVI TONGIA
Digitally signed by PALLAVI TONGIA
Date: 2024.05.29 21:16:48 +05'30'
Pallavi Tongia
Company Secretary and 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

We have audited the accompanying standalone financial results of Phantom Digital Effects Limited (hereinafter referred to as the "Company") for the half year ended and year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other financial information for the year ended 31 March 2024.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs 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 together with the ethical requirements that are relevant to our audit of the 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

### Board of Directors' Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone financial statements. 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

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

and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 are free from material misstatement, whether due to fraud or error.

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.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are 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 these standalone financial results.

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 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 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 made by the Board of Directors.

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

iv. Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
v. 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 Company's ability 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 standalone 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.
vi. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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.

## Other Matter

The standalone financial results include the results for the half year ended 31 March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to half year ended 30 September 2023 of the current financial year which were subject to limited review by us.

**For L U Krishnan & Co**
**Chartered Accountants**
**Firm Registration No. 001527S**

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

**PK Manoj**
**Partner**
**Membership No 207550**
**UDIN: 24207550BKANNS8154**

**Place: Chennai**
**Date: 29 May 2024**

# PHANTOM DIGITAL EFFECTS LIMITED

(Formerly known as PHANTOM DIGITAL EFFECTS PRIVATE LIMITED)

**CIN: L92100TN2016PLC103929**

**6TH FLOOR, TOWER B, Kosmo One TechPLOT NO.14, 3RD MAIN ROAD, Ambattur TN 600058 IN**
**email: cs@phantom-fx.com, Website: www.phantom-fx.com, Phone: 044 42833212**

**Standalone Financial Results for the year ended 31 March 2024 as per IGAAP**

**(Amount in ₹ Lakhs)**

| | Particulars | Half year ended | | | For the year ended | |
|---|---|---|---|---|---|---|
| | | **31 March 2024** | **30 September 2023** | **31 March 2023** | **31 March 2024** | **31 March 2023** |
| | | **Audited** | **Unaudited** | **Audited** | **Audited** | **Audited** |
| I | Revenue From Operations | 4,825.78 | 4,107.27 | 3,184.81 | 8,933.05 | 5,789.42 |
| II | Other Income | 93.78 | 16.60 | 42.08 | 110.38 | 84.43 |
| III | **Total Income (I+II)** | **4,919.56** | **4,123.87** | **3,226.89** | **9,043.43** | **5,873.86** |
| | | - | - | - | - | - |
| IV | **Expenses** | - | - | - | - | - |
| | Changes in Work-in-Progress | (1,658.88) | (1,113.15) | (308.69) | (2,772.03) | (194.14) |
| | Employee Benefits Expenses | 2,653.72 | 2,265.54 | 1,530.61 | 4,919.27 | 2,519.59 |
| | Other Direct Expenses | 1,193.13 | 1,031.32 | 558.25 | 2,224.45 | 900.87 |
| | Finance Costs | 125.52 | 54.67 | 44.42 | 180.20 | 54.89 |
| | Depreciation & Amortisation Expenses | 285.30 | 169.35 | 92.62 | 454.65 | 115.41 |
| | Other Expenses | 415.45 | 353.68 | 210.07 | 769.13 | 299.63 |
| | **Total Expenses (IV)** | **3,014.24** | **2,761.42** | **2,127.28** | **5,775.66** | **3,696.26** |
| V | **Profit Before Exceptional and Extraordinary Items and Tax (III-IV)** | **1,905.32** | **1,362.45** | **1,099.62** | **3,267.77** | **2,177.60** |
| VI | Exceptional Items | | - | - | - | - |
| VII | **Profit before extraordinary items and tax (V-VI)** | **1,905.32** | **1,362.45** | **1,099.62** | **3,267.77** | **2,177.60** |
| VIII | Extraordinary items | - | - | - | - | - |
| IX | **Profit before tax (VII-VIII)** | **1,905.32** | **1,362.45** | **1,099.62** | **3,267.77** | **2,177.60** |
| X | **Tax Expense:** | | - | | | |
| | (1) Current Tax | 530.77 | 325.95 | 259.85 | 856.72 | 525.47 |
| | (2) Deferred Tax | (5.02) | (3.45) | 23.77 | (8.47) | 32.52 |
| | (3) Tax Adjustment of Earlier Years | 8.03 | - | - | 8.03 | - |
| XI | **Profit ( Loss) for the period from continuing operations (IX-X)** | **1,371.54** | **1,039.96** | **816.01** | **2,411.49** | **1,619.60** |
| 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)** | **1,371.54** | **1,039.96** | **816.01** | **2,411.49** | **1,619.60** |
| XVI | **Earnings per share: Not Annualised for the half year** | | - | | | |
| | (1) Basic (in Rs.) | 21.58 | 17.82 | 8.05 | 26.90 | 15.97 |
| | (2) Diluted (in Rs.) | 21.58 | 17.82 | 8.05 | 26.90 | 15.97 |
| XVII | **Paid up Equity Share Capital** | | | | | |
| | Total No. of Shares (Weighted Average) | 63,55,134.43 | 58,35,945.21 | 1,01,39,863.01 | 89,63,003.28 | 1,01,39,863.01 |
| | Face Value of Per Share (in Rs.) | 10.00 | 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**

PHANTOM DIGITAL EFFECTS LIMITED Chennai 600 058

**BEJOY ARPUTHARAJ**
**Director**
**DIN:03459098**

**Place** Chennai
**Date:** 29-05-2024

**Note :**

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 May 29, 2024. 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 There were no Investor Complaints pending /received during the period under review.

4 As the Company 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.

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

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

7 The Financial results include the results for the Half year ended March31, 2024, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the first half of the current financial year which were subjected to limited review by the auditors.

**For and on behalf of the board of Directors**
**PHANTOM DIGITAL EFFECTS LIMITED**

PHANTOM DIGITAL EFFECTS LIMITED Chennai 600 058

**(Bejoy Arputharaj)**
**Managing Director**
**DIN: 03459098**

**Place** Chennai
**Date:** 29-05-2024

# PHANTOM DIGITAL EFFECTS LIMITED

(Formerly known as PHANTOM DIGITAL EFFECTS PRIVATE LIMITED)

**CIN: L92100TN2016PLC103929**

**6TH FLOOR, TOWER B, Kosmo One TechPLOT NO.14, 3RD MAIN ROAD, Ambattur TN 600058 IN**
**email: cs@phantom-fx.com, Website: www.phantom-fx.com, Phone: 044 42833212**

**(Amount in ₹ Lakhs)**

**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2024**

| **Particulars** | **As at 31st March, 2024** | **As at 31st March, 2023** |
|---|---|---|
| | **Audited** | **Audited** |
| **I. EQUITY AND LIABILITIES** | | |
| **1 SHAREHOLDERS' FUNDS** | | |
| (a) Share Capital | 1,357.92 | 1,164.00 |
| (b) Reserves and Surplus | 13,116.40 | 3,256.85 |
| **2 NON-CURRENT LIABILITIES** | | |
| (a) Long-Term Borrowings | 521.90 | 155.02 |
| (b) Deferred Tax Liabilities (Net) | - | 6.96 |
| (C) Long-Term Provisions | 86.93 | 52.98 |
| **3 CURRENT LIABILITIES** | | |
| (a) Short-Term Borrowings | 1,519.46 | 536.87 |
| (b) Trade Payables | | |
| (A) Total outstanding dues of micro enterprises and | 177.09 | - |
| (B) Total outstanding dues of creditors other than micro | 198.03 | 173.48 |
| (c) Other Current Liabilities | 628.03 | 431.38 |
| (d) Short-Term Provisions | 216.86 | 119.12 |
| **TOTAL** | **17,822.62** | **5,896.66** |
| **II. ASSETS** | | |
| **1 NON-CURRENT ASSETS** | | |
| (a) Property, Plant & Equipment and Intangible Assets | | |
| (i) Property, Plant & Equipment | 970.04 | 966.57 |
| (ii) Intangible Assets | 840.37 | 73.42 |
| (b) Non-Current Investments | 5.32 | - |
| (c) Deferred Tax Assets (Net) | 1.51 | - |
| (d) Other Non-Current Assets | 1,859.98 | 257.99 |
| **2 CURRENT ASSETS** | | |
| (a) Inventories-W.I.P | 3,516.09 | 744.06 |
| (b) Trade Receivables | 5,093.20 | 1,574.11 |
| (c) Cash & Bank Balances | 1,821.95 | 405.87 |
| (d) Short-Term Loans and Advances | - | 15.84 |
| (e) Other Current Assets | 3,714.17 | 1,858.80 |
| **TOTAL** | **17,822.62** | **5,896.66** |

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**
**Director**
**DIN:03459098**

Place: Chennai
**Date:** 29-05-2024

# PHANTOM DIGITAL EFFECTS LIMITED

(Formerly known as PHANTOM DIGITAL EFFECTS PRIVATE LIMITED)

**CIN: L92100TN2016PLC103929**

**6TH FLOOR, TOWER B, Kosmo One TechPLOT NO.14, 3RD MAIN ROAD, Ambattur TN 600058 IN**

**email: cs@phantom-fx.com, Website: www.phantom-fx.com, Phone: 044 42833212**

**(Amount in ₹ Lakhs)**

**Statement of Audited Standalone Financial Results for the Year ended 31st March, 2024**

| | Particulars | Year ended 31st March, 2024 | Year ended 31st March, 2023 |
|---|---|---|---|
| | | Audited | Audited |
| A | **CASH FLOWS FROM OPERATING ACTIVITIES:** | | |
| | Net Profit Before Tax | 3,267.77 | 2,177.60 |
| | **Adjustments for:** | | |
| | Depreciation | 454.65 | 115.41 |
| | Profit on Sale of Fixed Assets | | (1.77) |
| | Interest Income | (102.52) | (18.31) |
| | Interest Expenses | 180.20 | 54.89 |
| | **Operating Profit before working capital changes:** | **3,800.09** | **2,327.82** |
| | **Adjustments for changes in working capital:** | | |
| | (Increase)/decrease in Trade Receivables | (3,519.09) | (1,184.86) |
| | (Increase)/decrease in Inventory-WIP | (2,772.03) | (194.14) |
| | (Increase)/decrease in Short Term Loans & Advances | 15.84 | 0.42 |
| | (Decrease)/increase in Long-Term Provisions | 33.96 | 0.35 |
| | (Decrease)/increase in Other Current Liabilities | 196.65 | 38.43 |
| | (Increase)/decrease in Other Non-current assets | (1,601.99) | (179.84) |
| | (Increase)/decrease in Other current assets | (1,855.37) | (1,653.02) |
| | (Decrease)/increase in Trade and Other payables | 201.64 | 98.47 |
| | (Decrease)/increase in Short term Borrowings | 982.59 | 345.46 |
| | **Cash generated from operations** | **(4,517.72)** | **(400.90)** |
| | Income Taxes paid | (767.01) | (598.07) |
| | **Cash flow before extraordinary item** | **(5,284.73)** | **(998.97)** |
| | Extraordinary items | - | - |
| | **NET CASH FROM OPERATING ACTIVITES (A)** | **(5,284.73)** | **(998.97)** |
| B | **CASH FLOWS FROM INVESTING ACTIVITIES** | | |
| | Fixed assets purchased including Intangible Assets | (1,225.06) | (1,085.96) |
| | Proceeds from sale of Scrap Furnitures | - | 5.86 |
| | Interest Received | 102.52 | 18.31 |
| | Increase/(Decrease) in Other Non-Current Investments | (5.32) | - |
| | **NET CASH USED IN INVESTING ACTIVITIES (B)** | **(1,127.86)** | **(1,061.79)** |
| C | **CASH FLOWS FORM FINANCING ACTIVITES** | | |
| | Interest paid | (180.20) | (54.89) |
| | Proceeds from issue of equity shares | 7,999.20 | 2,508.00 |
| | QIP Expenses (IPO Expense - FY 2022-23) | (357.22) | (232.29) |
| | (Decrease)/increase in Long term Borrowings | 366.87 | 78.36 |
| | **NET CASH USED IN FINANCING ACTIVITIES (C )** | **7,828.66** | **2,299.18** |
| D | **NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)** | **1,416.08** | 238.42 |
| | Opening Cash and Cash Equivalents | 405.87 | 167.46 |
| | **CLOSING CASH AND CASH EQUIVALENT** | **1,821.95** | **405.87** |

**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**
**for Phantom Digital Effects Limited**

PHANTOM DIGITAL EFFECTS LIMITED Chennai 600 058

**(Bejoy Arputharaj)**
**Managing Director**
**DIN: 03459098**

Place: Chennai
Date: 29-05-2024

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 29, 2024

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: PHANTOMFX

**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 Standalone Audited Financial Results of the Company for the financial year ended March 31, 2024. Accordingly, the impact of audit qualification is Nil.

Kindly acknowledge and take the same on records.

Thanking you,

Yours faithfully,

For Phantom Digital Effects Limited

PHANTOM DIGITAL EFFECTS LIMITED
Chennai
600 058

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