

PANORAMA STUDIOS

Date: 13th August, 2022

To,
The Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001

Script ID: 539469

Subject: Outcome of Board Meeting held on Today i.e. 13th August, 2022.

Dear Sir(s),

We are pleased to inform you that the Meeting of the Board of Directors of Panorama Studios International Limited held on today i.e Saturday, 13th August, 2022 at the registered office of the company at 1003 & 1004, 10th Floor (West Side), Lotus Grandeur, Off Veera Desai Road, Andheri (W), Mumbai: 400053. The Board transacted following items:

1. Approved the Un-audited Financial Result (Standalone & Consolidated) for the quarter ended 30th June, 2022, Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Approved the Limited Review Report on the Un-audited Financial Results (Standalone & Consolidated) for the quarter ended 30th June, 2022.

The aforesaid Board Meeting commenced at 5:00 P.M. and concluded at 11:00 P.M.

You are requested to take this on your record and acknowledge the receipt.

Thanking You,
Yours Faithfully

For Panorama Studios International Limited

For Panorama Studios International Limited



Kapil Purohit
Company Secretary
Mem. No. 65336

Company Secretary

PANORAMA STUDIOS INTERNATIONAL LIMITED

CIN - L74110MH1980PLC330008

Registered Office : 1003 & 1004, 10th Floor (West Side) Lotus Grandeur, Veera Desai Road, Andheri (West), Mumbai 400053

Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30th June, 2022

Amount in Lacs

	Particulars	Quarter Ended			Year Ended
		30-Jun-22	30-Jun-21	31-Mar-22	31-Mar-22
		(Un-audited)	(Un-Audited)	(Un-Audited)	(Audited)
	Income From Operations				
I	Revenue from Operations or Net Sales	3,341	551	544	8,291
II	Other Income	37	19	875	960
III	Total Revenue (I+II)	3,378	570	1,419	9,251
IV	Expenses				
	(a) Operational Expenses	3,384	708	616	7,843
	(b) Employee Benefit Expenses	118	71	89	370
	(c) Finance Costs	98	146	304	601
	(d) Depreciation and Amortisation Expenses	17	8	8	23
	(e) Other Expenses	310	68	138	448
	(f) Share of Loss in LLP	-	-	-	73
	Total Expenses (IV)	3,926	1,002	1,155	9,357
V	Profit/(Loss) before Tax (III-IV)	-548	-432	265	-106
VI	Tax Expenses				
	-- Current Tax	25	10	22	78
	-- Deferred Tax	(160)	(118)	52	(105)
	-- Earlier Year Tax	-	46	3	50
VII	Profit/(Loss) for the Period (VII - VIII)	(413)	(370)	187	(128)
VIII	Other Comprehensive Income	2	-	(1)	(1)
IX	Total Comprehensive Income for the period (IX+X)	(411)	(370)	186	(129)
X	Profit for the year attributable to:				
	(a) Owners of the Company				
	--- Pre-acquisition	-	-	-	-
	--- Post-acquisition	(200)	(165)	103	69
	(b) Non-controlling interests	(211)	(204)	84	(197)
XI	Other comprehensive income for the year attributable to:				
	(a) Owners of the Company				
	--- Pre-acquisition	-	-	-	-
	--- Post-acquisition	-	-	(1)	(1)
	(b) Non-controlling interests	-	-	(1)	(1)
XII	Total comprehensive income for the year attributable to:				
	(a) Owners of the Company				
	--- Pre-acquisition	-	-	-	-
	--- Post-acquisition	(200)	(165)	103	68
	(b) Non-controlling interests	(211)	(204)	83	(198)
XIII	Paid up Equity Share Capital (Face value Rs. 10/- Per Share)	-	1,245	1,245	1,245
XIV	Earning Per Equity Share (not annualised) (Amount in INR)				
	1. Basic	(1.61)	(1.36)	0.84	0.56
	2. Diluted	(1.61)	(1.35)	0.84	0.56

1 The above consolidated results of Panorama Studios International Limited and its four subsidiaries (including two Subsidiary LLP) for the quarter ended 30th June, 2022 have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable and have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meetings held on 13th August, 2022



- 2 The Statutory Auditors of the company have carried out a limited review of the result for the quarter ended 30th June, 2022. However, the management has exercised necessary due diligence to ensure that the consolidated financial results provide true and fair view of its affairs.
- 3 The figures for the quarter ended 31st March, 2022 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year. The figures for the previous periods/year are re-classified / re-arranged / re-grouped, wherever necessary, to conform with current period classification.
- 4 In accordance with the Indian Accounting Standards (Ind AS 108), the Group has operated in a single segment i.e. production & distribution of film and content and the results in its consolidated financial results.
- 5 The Group has adopted a policy of amortizing 80% of the cost of various rights, acquired or produced by it, except where only distribution rights are acquired, on first theatrical release of the movie. The above rate of amortization can be further amortized based on management estimates. The said amortization pertaining to Domestic Theatrical Rights, International Theatrical Rights, Satellite Rights, Music Rights, Video Rights and others is made proportionately based on management estimate. In case the aforesaid rights are not exploited along with or prior to the first theatrical release, proportionate cost of the said right is carried forward to be written off as and when such right is commercially exploited. Balance 20% is amortized over the period of four years. The inventory, thus, comprises of unamortized cost of such productions.
- 6 This Result and Auditor's Report is available on company Website www.ainvest.co.in as well BSE website www.bseindia.com
- 7 Investor Complaint for the Quarter Ended 30-06-2022. Opening - 0, Received -0, Resolved -0, Closing - 0.

Place: Mumbai
Date: 13th August,2022



For and behalf of Board
Panorama Studios International Limited

Sanjeev Joshi
Sanjeev Joshi
Director
DIN:01131895

PANORAMA STUDIOS INTERNATIONAL LIMITED

CIN - L74110MH1980PLC330008

Registered Office : 1003 & 1004, 10th Floor (West Side) Lotus Grandeur, Veera Desai Road, Andheri (West), Mumbai 400053

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2022

Amount in Lacs

	Particulars	Quarter Ended			Year Ended
		30-Jun-22	30-Jun-21	31-Mar-22	31-Mar-22
		(Un-audited)	(Un-Audited)	(Un-Audited)	(Audited)
	Income From Operations				
I	Revenue from Operations or Net Sales	2,395.29	397.69	109.69	875.66
II	Other Income	166.58	46.88	75.64	238.11
III	Total Revenue (I+II)	2,561.87	444.57	185.33	1,113.77
IV	Expenses				
	(a) Operational Expenses	2,154.52	310.46	129.59	495.97
	(b) Employee Benefit Expenses	49.07	6.79	12.52	74.61
	(c) Finance Costs	31.40	8.18	37.31	60.77
	(d) Depreciation	14.86	0.94	5.03	8.58
	(e) Other Expenses	249.44	38.14	25.73	192.12
	(f) Share in Loss of LLP	-	-	-	-
	Total Expenses (IV)	2,499.29	364.51	210.19	832.05
V	Profit/(Loss) before Tax (III - IV)	62.57	80.06	-24.85	281.72
VI	Tax Expenses				
	-- Current Tax	5.29	1.91	-5.97	25.25
	-- Deferred Tax	-7.18	14.92	-2.38	6.08
	-- Earlier Year Tax	-	-	-	-
VII	Profit/(Loss) for the Period (V - VI)	64.46	63.23	-16.51	250.39
VIII	Other Comprehensive Income	-	-	-	-
IX	Total Comprehensive Income for the period (VII+VIII)	64.46	63.23	-16.51	250.39
X	Paid up Equity Share Capital (Face value Rs. 10/- Per Share)	1,244.68	1,244.68	1,244.68	1,244.68
XI	Earning Per Equity Share (not annualised) (Amount in INR)				
	1. Basic	0.52	0.52	(0.14)	2.05
	2. Diluted	0.52	0.52	(0.13)	2.04

Note:

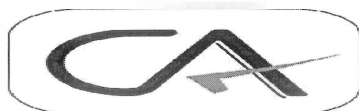
- The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 and the recognized accounting practices and policies to the extent applicable and have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 13th August, 2022.
- The Statutory Auditors of the company have carried out a limited review of the result for the quarter ended 30th June, 2022. However, the management has exercised necessary due diligence to ensure that the standalone financial results provide true and fair view of its affairs.
- The figures for the quarter ended 31st March, 2022 are balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year. The figures for the previous periods/year are re-classified / re-arranged / re-grouped, wherever necessary, to conform with current period classification.
- In accordance with the Indian Accounting Standards (Ind AS 108), the Company has operated in a single segment i.e. production of film and content and the results in its standalone financial results.
- The Company has adopted a policy of amortizing 80% of the cost of various rights, acquired or produced by it, except where only distribution rights are acquired, on first theatrical release of the movie. The above rate of amortization can be further amortized based on management estimates. The said amortization pertaining to Domestic Theatrical Rights, International Theatrical Rights, Satellite Rights, Music Rights, Video Rights and others is made proportionately based on management estimate. In case the aforesaid rights are not exploited along with or prior to the first theatrical release, proportionate cost of the said right is carried forward to be written off as and when such right is commercially exploited. Balance 20% is amortized over the period of four years. The inventory, thus, comprises of unamortized cost of such productions.
- This Result and Auditor's Report is available on company Website www.ainvest.co.in as well BSE website www.bseindia.com
- Investor Complaint for the Quarter Ended 30-06-2022. Opening - 0, Received -0, Resolved -0, Closing - 0.

Place: Mumbai
Date: 13th August, 2022



For and behalf of Board
Panorama Studios International Limited

Sanjeev Joshi
Sanjeev Joshi
Director
DIN:01131895



LIMITED REVIEW REPORT ON STANDALONE UNAUDITED FINANCIAL RESULTS


**TO THE BOARD OF DIRECTORS OF
PANORAMA STUDIOS INTERNATIONAL LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **PANORAMA STUDIOS INTERNATIONAL LIMITED** ("the Company") for the quarter ended 30th June, 2022 ("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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Standalone Unaudited financial results prepared in accordance with applicable accounting standards, notified pursuant to section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.S. Rathi & Co.
Chartered Accountants
F.R.No. 108726W


CA Rahul Ruia

Partner

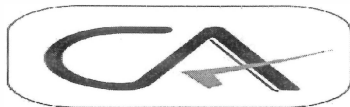
M. No. 163015



Place: Mumbai

Date: August 13, 2022

UDIN: 22163015AOZPRG3903



LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF
PANORAMA STUDIOS INTERNATIONAL LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **PANORAMA STUDIOS INTERNATIONAL LIMITED** ("the Company") comprising its subsidiaries (together "the Group") for the quarter ended 30th June, 2022 ("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.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. The Statement includes the results of the following entities;

Sr. No.	Name of entity	Relationship
1.	Panorama Studios International Limited	Holding Company
2.	Panorama Studios Private Limited	Subsidiary
3.	Panorama Music Private Limited	Subsidiary
4.	Panorama Studios Distribution LLP	Subsidiary LLP
5.	Brain on Rent LLP	Subsidiary LLP

5. Based on our review conducted as above and based on the consideration of the review reports of the subsidiaries, nothing has come to our attention that causes us to believe that the accompanying Statement of Consolidated Unaudited financial results prepared in accordance with applicable accounting standards, notified pursuant to section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.S. Rathi & Co.
Chartered Accountants
F.R.No. 108726W


CA Rahul Ruia
Partner
M. No. 163015



Place: Mumbai
Date: August 13, 2022
UDIN: 22163015AOZPYK6816