

Date: 08/09/2023

To,
The Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 539469

Subject: Intimation of 43rd Annual General Meeting schedule to be held on 30th September, 2023.

Dear Sir,

We are sending herewith the Intimation of 43rd Annual General Meeting of our Company which is scheduled to be held on Saturday, 30th September, 2023 through VC/OAVM.

Please find the Enclosed Document as follows:

- 1) Intimation of Book Closure for the Purpose of 43rd AGM.
- 2) Notice of AGM.

The above is also uploaded on the websites of the Company.

Please take the same on your record and acknowledge the receipt of the same

Thanking you,
Yours Faithfully,

For **Panorama Studios International Limited**
KUMARMANGAT
RAJARAM
PATHAK
Kumar Mangat Rajaram Pathak
Managing Director
DIN- 00299630

Digitally signed by
KUMARMANGAT RAJARAM
PATHAK
Date: 2023.09.08 19:49:02
+05'30'

Date: 08/09/2023

To,
The Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400 001

Scrip Code: 539469

Subject: Intimation of Book Closure for the purpose of 43rd Annual General Meeting of the Company under Regulation 42 of SEBI (LODR) Regulations, 2015.

Dear Sir,

We are sending herewith the Intimation of Book Closure for the purpose of 43rd Annual General Meeting pursuant to the provisions of Section 91 of the Companies Act, 2013 and Rules thereon and under Regulation 42 of SEBI (LODR) Regulations, 2015 regarding **Book Closures from, 24th September, 2023 to 30th September, 2023 (Both Days Inclusive)** for the purpose of 43rd Annual General Meeting of our company which is scheduled to be held on Saturday, 30th September, 2023 through VC/OAVM.

We would like to inform you that the Register of Members & Share Transfer Books of the Company will remain closed from, **24th September, 2023 to 30th September, 2023 (both days inclusive)** and cut of date will be **23rd September, 2023** for eligibility to Vote in 43rd Annual General Meeting by members.

The above is also uploaded on the websites of the Company.

Please take the same on your record and acknowledge the receipt of the same

Thanking you,
Yours Faithfully,

For **Panorama Studios International Limited**

KUMARMANGAT RAJARAM PATHAK
Digitally signed by
KUMARMANGAT RAJARAM
PATHAK
Date: 2023.09.08 19:48:30 +05'30'
Kumar Mangat Rajaram Pathak
Managing Director
Din-00299630



PANORAMA STUDIOS INTERNATIONAL LIMITED

CIN: L74110MH1980PLC330008

Registered Office: 1003 & 1004, 10TH Floor (West Side), Lotus Grandeur,

Veera Desai Road, Andheri West, Mumbai-400053

Tel No: 022-42862700, email: info@ainvest.co.in Website: www.ainvest.co.in

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 43RD ANNUAL GENERAL MEETING OF PANORAMA STUDIOS INTERNATIONAL LIMITED will be held on, Saturday 30th day of September, 2023 at 02:30 p.m. through Video Conferencing ('VC')/Other Audio-Visual Means ('OAVM') to transact the following businesses:

ORDINARY BUSINESS:

1. ADOPTION OF ACCOUNTS:

To receive, consider and adopt

(a) the standalone audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and

(b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions with or without modification, if any, as Ordinary Resolutions:

a) **"RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. APPOINTMENT OF DIRECTOR IN PLACE OF RETIRING DIRECTOR BY ROTATION:

To recommend to members for re-appointment of Mr. Sanjeev Joshi (DIN: 01131895) Director, who is retiring by rotation and being eligible offered himself for re-appointment, and, in this regard, to consider and if thought fit, to pass the following resolutions with or without modifications, if any as Ordinary Resolutions:

"RESOLVED THAT Mr. Sanjeev Joshi (DIN: 01131895) Director of the Company, who retires by rotation at this 43rd Annual General Meeting and being eligible offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company and that his

period of office be liable to determination by retirement of Directors by rotation."

SPECIAL BUSINESS:

3. APPROVAL FOR REVISION IN MATERIAL RELATED PARTY TRANSACTION AMOUNT UPTO RS. 1000.00 CRORES

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of the Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014; and in accordance with the prevailing provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with rules made thereunder (including any statutory modification(s), amendments or re-enactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors/or the Audit Committee of the Company as the case may be to exercise the power conferred by this resolution and to enter into related party transaction(s) including material related party transactions by company with Related Parties namely M/s Panorama Studios Private Limited, M/s Panorama Distributors LLP, M/s Panorama Music Pvt. Ltd., M/s Brain on Rent LLP, Mr. Kumar Mangat Pathak, Mr. Abhishek Kumar Pathak, Ms. Anamika Pathak, Mr. Raghav Sachar, Ms. Amita Pathak Sachar, Ms. Neelam Pathak, Mr. Sanjeev Joshi, Ms. Anjana Joshi, Mr. Murlidhar Chatwani, Big Screen Entertainer (Proprietorship firm), Omjee Cine World, M/s Big Screen Distributor (Proprietorship firm),

M/s My Big Films Pvt. Ltd., M/s S. A. Enterprises (Proprietorship firm), M/s Panorama Studios (Proprietorship firm), M/s Big Screen Media LLP, M/s Hazelknight Media & Entertainment Pvt. Ltd. and with any other immediate relatives/associates/designated persons & entities of Directors and promoters of the company for (i) sale, purchase or supply of any goods, materials, assets (Movable/Immovable), Rights or Services; (ii) selling or otherwise disposing of, or buying, property of any kind; (iii) leasing of property of any kind; (iv) availing or rendering of any services; (v) appointment of any agent for purchase or sale of goods, materials, services or property; (vi) such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company; (vii) Sub Contract Arrangement (viii) Borrowing from Related Party; (ix) Lending to Related Party the value of which either singly or all taken together in a financial year may exceed ten per cent of the annual consolidated turnover of the Company as per last audited financial statements or any amended prescribed limits as per the Companies Act, 2013 and its Rules, SEBI (LODR) Regulations, 2015 for an estimated amount of up to Rs. 1000 crores (Rupees One Thousand Crores) for single transaction or series of transactions for a period of 15 months from 1st April, 2023 to 30th September, 2024 on such terms and conditions as may be mutually agreed between the Company and the related parties.

RESOLVED FURTHER THAT the Board of Directors and/or Audit Committee thereof be and is hereby severally authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, matters and things as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto including professional advice from external sources."

4. RE-APPOINTMENT OF MR. KUMAR MANGAT PATHAK (DIN: 00299630) AS MANAGING DIRECTOR

To consider and, if though fit, to pass with or without modification(s) if any, the following resolution as a Special Resolution:

"RESOLVED THAT based on the recommendation of the Nomination and Remuneration Committee, Board of Directors, pursuant to the provisions of Sections 196, 196(3), 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Schedule V thereto and the Rules made thereunder including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and the Articles of Association of the company and subject to such other approvals as may be necessary, the consent of the members of the Company be and is hereby accorded for the re-appointment of MR. KUMAR MANGAT PATHAK (DIN: 00299630) as Chairman and Managing Director of the Company, for a period of 5 years commencing from December 31st, 2023 to December 30th, 2028, at a remuneration not exceeding Rs. 12,00,000/- (Rupees Twelve Lakh only) per month inclusive of perquisites as per applicable provisions of the Act read with rules thereof as amended from time to time AND THAT he shall not be liable to retire by rotation, on the terms and conditions including payment of remuneration as contained in the draft amendment to service/employment agreement laid before this meeting and initialled by the Chairman for the purpose of identification with liberty and authority to the Board of Directors to revise the remuneration every year and/or alter and vary the terms and conditions within the applicable provisions of the Companies Act, 2013;

RESOLVED FURTHER THAT where in any financial year during the tenure of the said Chairman and Managing Director, the Company has no profits or its profit are inadequate, the remuneration as may be approved by the Board of Directors of the Company from time to time shall be paid as minimum remuneration;

RESOLVED FURTHER THAT the Board of Directors (including its Nomination and Remuneration Committee thereof) be and is hereby authorized to modify the terms and conditions of appointment / remuneration or the scale or any other perquisites payable within the limit permitted as they may deem fit and proper from time to time;

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorized to sign and execute agreement / amendment and other necessary papers as regards

to the amendment of the Service / Employment Agreement of Mr. Kumar Mangat Pathak (DIN: 00299630), Chairman and Managing Director of the Company and to do all such acts, deeds, matters and things including but not limited to filing of requisite application/forms/reports etc. with the Ministry of Corporate Affairs or with such other Statutory Authorities as may be required to give effect to the said resolution.”

NOTES:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020 read with other relevant circulars, including General Circulars No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 03/2022 dated May 05, 2022 and No. 11/2022 dated December 28th, 2022. The Ministry of Corporate Affairs (the MCA) has, vide its circular dated 28th December, 2022 read with relevant circulars issued by Securities and Exchange Board of India (the SEBI) has permitted the holding of the Annual General Meeting (AGM/ Meeting) through Video Conferencing (“VC”) or other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the 43rd Annual General Meeting (the AGM) of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company at 1003 & 1004, 10TH Floor (West Side), Lotus Grandeur, Veera Desai Road, Andheri West, Mumbai-400053, which shall be the deemed venue of the AGM.

2. The relative Explanatory Statement pursuant to Section 102 of the Act, in regard to the business as set out in Item Nos. 3 and 4 above and the relevant details of the Directors seeking re-appointment under Item Nos. 2 and 4 above, as required by Regulation 36(3) of the Listing Regulations and as required under Secretarial Standard - 2 on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, are annexed hereto.

3. PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

4. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail to csniteshchaudhary@gmail.com with a copy marked to evoting@nsdl.co.in Institutional shareholders (i.e. other than individuals, HUFs, NRIs, etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on “Upload Board Resolution/Authority Letter”, etc. displayed under “e-Voting” tab in their login.

5. In case of joint holders attending the AGM, only such joint holder, who is higher in the order of names, will be entitled to vote.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. The Members can join the AGM through VC/OAVM 30 minutes before and within 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited’s (NSDL) e-Voting website at www.evoting.nsdl.com The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000

Members on a first come first served basis as per the MCA Circulars.

8. In terms of the MCA Circulars and the relevant SEBI Circulars, the Company is sending this AGM Notice along with the Integrated Annual Report for F Y 2023 in electronic form only to those Members whose email IDs are registered with the Company/Depositories. The Company shall send the physical copy of the Integrated Annual Report for F Y 2023 only to those Members who specifically request for the same at info@ainvest.co.in mentioning their Folio No/DP ID and Client ID. The Notice convening the AGM and the Annual Report for F Y 2023 have been uploaded on the website of the Company at www.ainvest.co.in and may also be accessed from the relevant section on the websites of the Stock Exchange i.e. BSE Limited (BSE) at www.bseindia.com The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.
9. Book Closure: The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, September 24, 2023, to Saturday, September 30, 2023 (both days inclusive) for the purpose of AGM for FY 2023.
10. In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019. Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at www.ainvest.co.in and on the website of the Company's RTA at www.purvashare.com. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI, vide its notification dated January 24, 2022, has mandated that all requests for transmission and transposition shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
11. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
12. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in form ISR-3 or form SH-14, as the case may be. The said forms can be downloaded from the Company's website www.ainvest.co.in. Members are requested to submit the said form to their respective DPs in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.
13. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014 electronic copy of the Annual Report for financial year 2022-2023 along with Notice of 43rd Annual General Meeting of the company (including the Attendance Slip & Proxy Form) is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s). Members may note that the Notice and Annual Report for 2022-2023 will also be available on the Company's website at www.ainvest.co.in website of the stock exchanges i.e., BSE Limited at www.bseindia.com.
14. Members desiring inspection of statutory registers during the AGM or who wish to inspect the relevant documents referred to in the Notice, can send their request on email to info@ainvest.co.in
15. To receive communications through electronic means, including Annual Reports and Notices,

members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with Purva Sharegistry (India) Pvt. Ltd. Members may also note that the Notice of the 43rd Annual General Meeting and the Annual Report for 2022-2023 will also be available on the Company's website www.ainvest.co.in, which can be downloaded from the site.

16. Norms for furnishing of PAN, KYC, Bank details and Nomination: Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD-1/P/ CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/ MIRSD RTAMB/ P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA. The securities in the frozen folios shall be eligible: • To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above; • To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements. The forms for Updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI circular are available on our website www.ainvest.co.in. In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company is in the process of despatching a letter to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialised form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs. Further, Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions)

Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

17. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.
18. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance by sending an email at info@ainvest.co.in and mark cc to support@purvashare.com 'Post your Queries' during the period starting from 20th September, 2023 (9.00 a.m.) up to 25th September, 2023 (5.00 p.m.) mentioning their name, demat account no./Folio no., e-mail Id, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
19. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
20. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e., Saturday, 23rd September, 2023, such person may obtain the user id and password from RTA by email request on support@purvashare.com
21. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
22. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and Regulation 36(3) of the Listing Regulation, 2015.
23. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.

24. Those Members who have already registered their email IDs are requested to keep the same validated with their DP/RTA to enable serving of notices/documents/Annual Reports and other communications electronically to their email ID in future.

25. Process and manner for Members opting for e-Voting is as under:

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of NSDL for facilitating e-Voting to enable the Members to cast their votes electronically as well as for e-Voting during the AGM. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if it/they have been passed at the AGM.
- II. Members are provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, are eligible to exercise their right to vote at the AGM.
- III. Members who have already cast their vote by remote e-Voting prior to the AGM, will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already cast the vote through remote e-Voting.
- IV. Members of the Company holding shares either in physical form or electronic form, as on the cut-off date of Saturday, 23rd September, 2023, may cast their vote by remote e-Voting. The remote e-Voting period commences on Wednesday, September 27, 2023 at 9:00 a.m. (IST) and ends on Friday, September 29, 2023 at 5:00 p.m. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company

as on the cut-off date, being Friday, September 22nd 2023.

V. The instructions for Members attending the AGM through VC/OAVM are as under:

A). The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned below for 'Log-in to NSDL e-Voting system'. The link for VC/OAVM will be available in 'Member login' where the 'EVEN' of the Company will be displayed. After successful login, the Members will be able to see the link of 'VC/OAVM link' placed under the tab 'Join Annual General Meeting' against the name of the Company. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM through a live webcast of the meeting and submit votes on announcement by the Chairman.

B). Members may join the AGM through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

C). Members are encouraged to submit their questions in advance with regard to the financial statements or any other matters to be placed at the AGM, from their registered email ID, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email ID at info@ainvest.co.in before 3:00 p.m. (IST) on Wednesday, September 20, 2023. Queries that remain unanswered at the AGM, will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

D). Members who would like to express their views/ ask questions as a Speaker at the AGM may preregister themselves by sending a request from their registered email ID mentioning their names, DP ID and Client ID/folio number, PAN and mobile number to info@ainvest.co.in between Wednesday, September 20, 2023 (9:00 a.m. IST) and Monday,

September 25, 2023 (5:00 p.m. IST). Only those Members who have pre-registered themselves as Speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

E). Any person holding shares in physical form and non-individual shareholders, who acquire shares and become Members of the Company after the Notice is sent through e-mail and holding shares as of the cut-off date i.e. Saturday, 23rd September, 2023, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for

remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquire shares of the Company and become Members of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Saturday, 23rd September, 2023 may follow steps mentioned in the Notice of the AGM under

“Access to NSDL e-Voting system. Other methods for obtaining/ procuring user IDs and passwords for a-Voting are provided in the AGM Notice.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual Shareholders holding securities in demat mode

In order to increase the efficiency of the voting process and in pursuance of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, e-Voting facility is being provided to all the demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/Depository Participants. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (‘ESP’) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

Log-in method for Individual Members holding securities in Demat mode is given below:

Type of Members	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e.</p>

	<p>CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login Method	Helpdesk details
Individual Members holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Members holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

B). Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID for example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID for example if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company for example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
 - a). If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b). If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c). How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account

or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
 - a. Click on '**Forgot User Details/Password?**' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. '**Physical User Reset Password?**' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.
 - d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Now, you will have to click on 'Login' button.
9. After you click on the 'Login' button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select 'EVEN' of company for which you wish to cast your vote during the remote e-

Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/ OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

VI. The instructions for Members for e-Voting during the proceedings of the AGM are as under:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting since the meeting is being held through VC/ OAVM.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote on such resolution(s) through e-Voting system at the AGM.

General Guidelines for Members:

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022-4886 7000 and 022 -2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager - NSDL or Mr. Amit Vishal, Assistant Vice-President - NSDL at evoting@nsdl.co.in
3. You can also update your mobile number and email ID in the user profile details of the folio which may be used for sending future communication(s).

Process for those shareholders whose email IDs are not registered with the Depositories for procuring user ID and password and registration of e mail IDs for e-Voting for the resolutions set out in this notice:

- i. In case shares are held in physical mode, please provide Folio No., name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar card by email to evoting@nsdl.co.in
- ii. In case shares are held in demat mode, please provide DP ID-CL ID (16 digit DP ID + CL ID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card to evoting@nsdl.co.in. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- iii. Alternatively, shareholder/Members may send a request to evoting@nsdl.co.in for procuring user ID and password for e-Voting by providing above mentioned documents.
- iv. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their

mobile number and email ID correctly in their demat account in order to access e-Voting facility.

- VII. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, as well as voting at the meeting.
- VIII. Any person holding shares in physical form and non-individual Members, who acquire shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Saturday, 23rd September, 2023 may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

However, if the person is already registered with NSDL for remote e-Voting, then the existing user ID and password of the said person can be used for casting vote. If the person forgot his/her password, the same can be reset by using 'Forgot user Details/Password' or 'Physical user Reset Password' option available at www.evoting.nsdl.com or by calling on 022 4886 7000 and 022 2499 7000. In case of Individual Members holding securities in Demat mode who acquire shares of the Company and becomes a Member of the Company after sending the Notice and holding shares as of the cut-off date i.e. Saturday, 23rd September, 2023 may follow steps mentioned in the notes to Notice under 'Access to NSDL e-Voting system'

- IX. The Board of Directors has appointed Mr. Nitesh Chaudhary (FCS 10010, CP 16275), Practicing Company Secretary, Proprietor of M/s Nitesh Chaudhary & Associates as Scrutinizer to scrutinize the voting at the AGM and remote e-Voting process, in a fair and transparent manner.
- X. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the AGM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by NSDL for

voting 15 minutes after the conclusion of the Meeting.

- XI. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the Meeting and, thereafter, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XII. The Results declared, alongwith the Scrutinizer's Report, shall be placed on the Company's website www.ainvest.co.in and on the website of NSDL www.evoting.nsdl.com, and the results shall also be displayed on the notice board at the Registered Office of the Company, immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE websites viz. www.bseindia.com.

By order of the Board of Directors
For Panorama Studios International Limited

Kumar Mangat Pathak
Managing Director
DIN: 00299630

Place: Mumbai
Date: 28th August, 2023
Registered Office:
1003 & 1004, 10th Floor (West Side)
Lotus Grandeur, Veera Desai Road,
Mumbai, Maharashtra, 400053

CIN: L74110MH1980PLC330008
Tel.: 022-42862700
Email: info@ainvest.co.in
Website: www.ainvest.co.in

ANNEXURE TO NOTICE:EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:ITEM NO. 3

In terms of the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the contracts/ arrangements/transactions relating to sale, purchase, transfer or receipt of products, goods, materials, assets or services, selling or otherwise disposing, lending, borrowing, Sub Contract Arrangement, appointment to any office or place of profit, availing or rendering of any services, leasing of property with M/s Panorama Studios Private Limited, M/s Panorama Music Private Limited, M/s Panorama Distribution LLP, M/s Brain on Rent LLP, Mr. Kumar Mangat Pathak, Mr. Abhishek Kumar Pathak, Ms. Anamika Pathak, Ms. Amita Pathak Sachar, Ms. Neelam Pathak, Mr. Sanjeev Joshi, Ms. Anjana Joshi, Mr. Murlidhar Chatwani, Mr. Munish Sahni, M/s Big Screen Entertainment Private Limited, Big Screen Entertainer, Wide Frame Pictures, Big Screen Distributor, S. A. Enterprises, M/s Big Screen Media LLP are material in nature as these transactions are likely to exceed ten percent of the turnover of the Company.

Therefore, in terms of Regulation 23 and other applicable regulations of the Listing Regulations the material Contracts/ Arrangements/ Transactions with M/s Panorama Studios Private Limited, M/s Panorama Distributors LLP, M/s Panorama Music Pvt. Ltd., M/s Brain on Rent LLP, Mr. Kumar Mangat Pathak, Mr. Abhishek Kumar Pathak, Ms. Anamika Pathak, Mr. Raghav Sachar, Ms. Amita Pathak Sachar, Ms. Neelam Pathak, Mr. Sanjeev Joshi, Ms. Anjana Joshi, Mr. Murlidhar Chatwani, Big Screen Entertainer (Proprietorship firm), Omjee Cine World, M/s Big Screen Distributor (Proprietorship firm), M/s My Big Films Pvt. Ltd., M/s S. A. Enterprises (Proprietorship firm), M/s Panorama Studios (Proprietorship firm), M/s Big Screen Media LLP, M/s Hazelknight Media & Entertainment Pvt. Ltd. and with any other immediate relatives/associates/designated persons & entities of Directors and promoters of the company, require the approval of the Members of the Company by way of a Special resolution.

The particulars of the Material Related Party Contracts/ Pre-arrangements/ Transactions are as under: Name of the related party: M/s Panorama Studios Private Limited, M/s Panorama Distributors LLP, M/s Panorama Music Pvt. Ltd., M/s Brain on Rent LLP, Mr. Kumar Mangat Pathak, Mr. Abhishek Kumar Pathak, Ms. Anamika Pathak, Mr. Raghav Sachar, Ms. Amita Pathak Sachar, Ms. Neelam Pathak, Mr. Sanjeev Joshi,

Ms. Anjana Joshi, Mr. Murlidhar Chatwani, Big Screen Entertainer (Proprietorship firm), Omjee Cine World, M/s Big Screen Distributor (Proprietorship firm), M/s My Big Films Pvt. Ltd., M/s S. A. Enterprises (Proprietorship firm), M/s Panorama Studios (Proprietorship firm), M/s Big Screen Media LLP, M/s Hazelknight Media & Entertainment Pvt. Ltd and any other immediate relatives/associates/designated persons & entities of Directors and promoters of the company Material Terms of the Contracts/ Arrangements/Transactions: sale, purchase, transfer or receipt of products, goods, materials, assets or services, selling or otherwise disposing, lending, borrowing, Sub Contract Arrangement, appointment to any office or place of profit, availing or rendering of any services, leasing of property on arm's length basis.

The material contracts/arrangements/transactions with M/s Panorama Studios Private Limited, M/s Panorama Distributors LLP, M/s Panorama Music Pvt. Ltd., M/s Brain on Rent LLP, Mr. Kumar Mangat Pathak, Mr. Abhishek Kumar Pathak, Ms. Anamika Pathak, Mr. Raghav Sachar, Ms. Amita Pathak Sachar, Ms. Neelam Pathak, Mr. Sanjeev Joshi, Ms. Anjana Joshi, Mr. Murlidhar Chatwani, Big Screen Entertainer (Proprietorship firm), Omjee Cine World, M/s Big Screen Distributor (Proprietorship firm), M/s My Big Films Pvt. Ltd., M/s S. A. Enterprises (Proprietorship firm), M/s Panorama Studios (Proprietorship firm), M/s Big Screen Media LLP, M/s Hazelknight Media & Entertainment Pvt. Ltd and with any other immediate relatives/associates/designated persons & entities of Directors and promoters of the company have been approved by the Audit Committee and Board of Directors for recommending the same to the Members of the Company for their approval.

Monetary Value: The value of transactions is likely up to an amount of Rs.1000 crores.

None of the Directors except Mr. Kumar Mangat Pathak, Managing Director, Mr. Abhishek Kumar Pathak, Executive Director and Mr. Sanjeev Joshi, Executive Director or Key Managerial Personnel of the Company are interested, financial or otherwise, in the proposed resolution.

The Board recommends the Special resolution as set out in Item 3 of the Notice for the approval by the Members.

ITEM NO. 4

Mr. Kumar Mangat Pathak (DIN: 00299630) was appointed as Managing Director of the Company by the Members of the Company at the General Meeting held through postal ballot on May 13th, 2019, for a period of 5 years commencing from December 31st, 2018 up to December 30th, 2023.

The Board and NRC Committee, in its meeting held on August 28th, 2023 has approved the re-appointment of Mr. Kumar Mangat Pathak as the Managing Director of the

Company for a further period of five years after his current tenure ends on 30th December, 2023. The Board has taken the decision of the said re-appointment based on the recommendations of the Nomination and Remuneration Committee for his re-appointment along with revised managerial remuneration.

Mr. Kumar Mangat Pathak is not disqualified from being re-appointed as a Director or Managing Director in terms of Section 164 of the Companies Act, 2013. He has communicated his willingness to be re-appointed and has given his consent to act as a Managing Director of the company. He satisfies all the conditions as set out in section 196(3) of the said Act and Part-I of Schedule V thereof and hence, is eligible for re-appointment.

Based on the recommendation of the Nomination and Remuneration Committee (NRC) and pursuant to the performance evaluation of Mr. Kumar Mangat Pathak as a Member of the Board and considering his background, experience and contribution, which would be beneficial to the Company, the Board, at its meeting held on August 28th, 2023, approved his re-appointment as Managing Director of the Company, for a period of 5 years, i.e. w.e.f. December 31st, 2023 to December 30th, 2028, subject to approval of the Members approval. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Kumar Mangat Pathak as a Managing Director, in terms of the applicable provisions of the said Act and the Rules made thereunder.

Terms of appointment: The tenure of re-appointment of Managing Director shall be for a period of 5 (Five) years commencing from December 31st, 2023 to December 30th, 2028.

Remuneration: The remuneration given below shall be for a period of 5 years commencing from December 31st, 2023 to December 30th, 2028 and the remuneration for the remaining tenure of his office shall be subject to the approval of the Members.

A. Salary: Rs. 12,00,000/- per month inclusive of perquisites.

B. Commission: Nil

C. Perquisites: The perquisites shall be valued as per Income Tax Rules, 1962.

However, the amount of perquisites shall be restricted to annual salary. For this purpose, perquisites will be as follows: -

1. Medical Reimbursement: The reimbursement of actual medical expenses incurred by self and family of the Managing Director.

2. Health Insurance: Health Insurance premium for covering self and dependent family members of Mr. Kumar Mangat Pathak

3. Leave: As per the Rules of the Company applicable to the Senior Executives.

4. Reimbursement of Expenses: Expenses incurred for travelling, boarding and lodging including for Mr. Kumar Mangat Pathak spouse and attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.

Overall Remuneration Subject to an overall limit of 5% of the net profit individually and 10% of the net profit collectively payable to the Managing Director and Whole-time Director of the Company, as calculated in accordance with Section 197 and limit approved by the members in previously and other applicable provisions read with Schedule V to the said Act, as may be for the time being in force.

Minimum Remuneration in the event of loss or inadequacy of profits in any financial year during the currency of tenure of office of the appointees, the Company may pay them remuneration by way of consolidated salary and perquisites in accordance with the limits laid down under Section II of Part II of Schedule V to the said Act, as may be applicable at the relevant time, subject to necessary approval(s) as may be required. The perquisites specified in Section II of Part II of Schedule V to the Act, however shall not be included in the computation of the ceiling on remuneration specified under Section II of Part II of Schedule V to the Act. The value of the perquisites for the purpose of calculating the above annual ceiling shall be evaluated as per Income Tax Rules wherever applicable otherwise at actuals.

Sitting Fee: The appointees shall not so long as they act as Managing Director of the Company, be paid any sitting fees for attending any meeting of the Board or Committee thereof.

Termination: Notwithstanding anything contained in this Agreement, either party shall be entitled to determine this Agreement by giving three calendar months' notice in writing in that behalf to the other party and on the expiry of the period of such notice, this Agreement shall stand terminated. The Company shall also be entitled without assigning any reason whatsoever to terminate the Agreement on giving to the appointees three months' salary as specified hereinabove under the head Remuneration, in lieu of three calendar months' notice required to be given under this clause.

Service of Notice: Any notice to be given hereunder shall be sufficiently given or served in case of the appointees by

being delivered either personally to them or left for them at their addresses last known to the Company or sent by registered post addressed to them at such address and in the case of the Company by being delivered at or sent by registered post addressed to its Registered Office; any such notice if so posted shall be deemed served on the day following that on which it was posted.

In terms of requirements under Schedule V to the Companies Act 2013, the Company requires to seek members' approval by a special resolution for minimum remuneration payable to the respective appointees in the scale laid down in Section II of Part II of Schedule V to the Act. In the event of loss or inadequate profits, the Company will obtain approval of Central Government for continuing the payment of Remuneration to the aforesaid appointees.

Memorandum of Interest: None of the Directors, Key managerial personnel and relatives of such persons except Mr. Kumar Mangat Pathak, in any way, concerned or interested, financial or otherwise, in the aforesaid Resolution.

The Board accordingly recommends the Resolutions set out in item notice of AGM for members' approval by way of Special Resolution.

By order of the Board of Directors

For Panorama Studios International Limited

Sd/-

Kumar Mangat Pathak

Managing Director

DIN: 00299630

Place: Mumbai

Date: 28th August, 2023

Registered Office:

1003 & 1004, 10th Floor (West Side)

Lotus Grandeur, Veera Desai Road,

Mumbai, Maharashtra, 400053

CIN: L74110MH1980PLC330008

Tel.: 022-42862700

Email: info@ainvest.co.in

Website: www.ainvest.co.in

Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of Directors eligible for Re-appointment/Appointment at the 43rd Annual General Meeting

Directors Name	Mr. Sanjeev Joshi	Mr. Kumar Mangat Pathak
DIN	01131895	00299630
Designation/ category of Directorship	Executive Director	Managing Director
Date of Birth	20/02/1973	23/11/1962
PAN	AECPJ7069Q	AACPP1107H
Nationality	Indian	Indian
Date of first appointment on the Board	05/07/2022	31/12/2018
Terms and Conditions of appointment / re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013	Re-appointment as MD for a period of 5 years from December 31 st , 2023 to December 30 th , 2028. Other terms and conditions including remuneration of Mr. Kumar Mangat Pathak re-appointment form part of the Explanatory Statement.
No. of Equity Shares held	1,50,000 Equity Shares	49,49,930 Equity Shares
Qualifications	Graduation	
Experience/Brief Profile	Experience in entertainment industries of 15 years.	Mr. Kumar Mangat Pathak is one of the notable producers from the Bollywood film industry, having over 40 years of experience in the business. Apart from being a producer, he has been successfully managing superstar Ajay Devgn's career for 25+ years. He has witnessed the trade functioning from close quarters. Hence, he has the managerial skills and production muscle to back any project of any stature. He is a phenomenal producer, having produced films like 'Omkaara', his first independent production venture which was an adaptation of Shakespeare's drama "Othello" that disrupted the conventional mould of Bollywood and won national and international awards.s
Other Companies in which he/she is a Director excluding Section 8 companies and Private Companies	NA/for details, please refer to the Corporate Governance Report.	NA
Chairperson/ Membership of the Statutory Committee(s) of Board of Directors of the Company	NA/for details, please refer to the Corporate Governance Report.	NA