

**PANORAMA STUDIOS INTERNATIONAL LIMITED**

CIN: L74110MH1980PLC330008

Regd Office: 2202, 2203, 2204, Signature, Suresh Sawant Road, Off Veera Desai Road,  
Andheri (West), Mumbai: 400053

Tel No: 022-42862700, E-mail: [info@ainvest.co.in](mailto:info@ainvest.co.in), [info@panoramastudios.in](mailto:info@panoramastudios.in) Website: [www.panoramastudios.in](http://www.panoramastudios.in), [www.ainvest.co.in](http://www.ainvest.co.in)

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 44TH ANNUAL GENERAL MEETING OF PANORAMA STUDIOS INTERNATIONAL LIMITED will be HELD ON, TUESDAY 30<sup>TH</sup> DAY OF SEPTEMBER, 2025 AT 03:00 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, 2025 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, 2025 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, 2025 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, 2025 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

**2. TO APPROVE AND CONFIRM THE PAYMENT OF DECLARED DIVIDEND RS. 0.20 /- PER SHARE ON EACH FULLY PAID-UP QUITY SHARES OF RS. 2/- FACE VALUE FOR THE FINANCIAL YEAR 2024-25:**

To pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** a final Dividend of Re. 0.20/- (i.e. 10% of face value of Eq. Shares) per equity share on each fully paid-up Eq. Shares of face value of Rs. 2/- each, as recommended by the Board of Directors of the Company for the financial year ended March 31, 2025, be and is hereby declared and the same be paid to the eligible members of the Company as per the

provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015."

**3. 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 45<sup>th</sup> Annual General Meeting and being eligible offered himself 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:**

**4. APPROVAL FOR REVISION IN MATERIAL RELATED PARTY TRANSACTION AMOUNT UPTO RS. 1250.00 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

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**NOTICE**

with Related Parties namely M/s Panorama Studios Private Limited, Panorama Studios Inflight LLP ( Formerly Known as Panorama Studios Distribution LLP), M/s Panorama Music Pvt. Ltd., M/s. Panorama Music regional Private Limited, 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. for (i) sale, purchase, services 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; (x) buying, selling, leasing any music, movie, webseries, serial, rights etc. at 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. 1250 crores (Rupees One Thousand Two hundred and Fifty Crores) for single transaction or series of transactions for a period of 18 months from 01<sup>st</sup> April, 2025 to 30<sup>th</sup> September, 2026 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.”

**5. TO CONSIDER AND APPROVE THE BORROWING POWERS OF THE COMPANY U/S 180(1)(C) OF THE COMPANIES ACT, 2013:**

**“RESOLVED THAT** pursuant to the provisions of Section 180 (1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and subject to the approval of shareholders in general meeting, the consent of the Board be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time as they may think fit, any sum or sums of money not exceeding Rs. 1,250 Crore, including the money already borrowed by the Company Exceeding in aggregate, for the time being, of the paid up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

**RESOLVED FURTHER THAT** a draft of the resolution together with the explanatory statement, a draft of which is tabled before the meeting be included in the notice to be issued for convening of Annual General Meeting.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matter connected therewith or incidental thereto.”

**6. APPROVAL UNDER SECTION 186 OF THE COMPANIES ACT, 2013 FOR INCREASE IN LIMITS FOR LOANS, GUARANTEE, SECURITY, AND INVESTMENTS:**

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

**“RESOLVED THAT**, pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such other approvals, consents, sanctions and permissions as

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**NOTICE**

may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall include any Committee thereof or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution) to:

- a) Give any loan to any person or other body corporate;
- b) Give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- c) Acquire by way of subscription, purchase or otherwise, the securities of any other body corporate;

up to an aggregate amount not exceeding Rs. 1000 crores [Rupees One Thousand Crores] (including existing loans, guarantees, securities and investments already made by the Company), notwithstanding that such investments, loans, guarantees or security together with the Company's existing loans, guarantees, security or investments may exceed the limits prescribed under Section 186(2) of the Act."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to determine the terms and conditions of such loans, guarantees, securities and investments (including the timing, amount, period, and nature of security), and to do all such acts, deeds, matters and things, and to execute all such documents, instruments and writings as may be necessary, expedient or desirable, in order to give effect to this resolution."

**7. TO APPROVE THE APPOINTMENT OF NITESH CHAUDHARY & ASSOCIATES, PRACTICING COMPANY SECRETARY, AS SECRETARIAL AUDITOR OF THE COMPANY:**

To approve the appointment of CS Nitesh Chaudhary & Associates, Practicing Company Secretary, as Secretarial Auditor of the Company for a term of 5 (five) years and in this regard to consider and if thought fit to pass the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provision of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof) upon the recommendation of the Audit Committee and the Board of Directors of the Company, M/s Nitesh Chaudhary & Associates, Practicing Company Secretary (M. No. F10010; COP No. 16275), be and is hereby appointed as the Secretarial Auditor of the Company, for a term of 5 (five) consecutive years, to conduct the Secretarial Audit of five consecutive financial years from 2025-26 to 2029-30, at such remuneration (plus taxes, as applicable and out-of-pocket expenses, if any, at actuals) and on such terms and conditions as may be fixed/revised by the Board of Directors of the Company, based on the recommendation of the Audit Committee up to maximum limit of Rs. 1,00,000/- Per Annum."

**NOTES:**

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company at 2202, 2203, 2204, ,Signature, Suresh Sawant Road ,Off Veera Desai Road, Andheri (West), Mumbai: 400053, which shall be the deemed venue of the AGM.

1. The relative Explanatory Statement pursuant to Section 102 of the Act, in regard to the business as set out in Item Nos. 4, 5, 6 and 7 above and the

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**NOTICE**

relevant details of the Directors seeking re-appointment under Item No. 3, 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.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. 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](mailto:csniteshchaudhary@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). 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.
4. 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.
5. 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 Companies Act, 2013.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. 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 2025 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 2025 only to those Members who specifically request for the same at [info@ainvest.co.in](mailto:info@ainvest.co.in) and [info@panoramastudios.in](mailto:info@panoramastudios.in) mentioning their Folio No/DP ID and Client ID. The Notice convening the AGM and the Annual Report for FY 2025 have been uploaded on the website of the Company at [www.ainvest.co.in](http://www.ainvest.co.in) and [www.panoramastudios.in](http://www.panoramastudios.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](http://www.bseindia.com). The AGM Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
8. Book Closure: The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, September 24, 2025, to Tuesday, September 30, 2025 (both days inclusive) for the purpose of AGM for FY 2025.
9. 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;

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**NOTICE**

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](http://www.ainvest.co.in) and on the website of the Company's RTA at [www.purvashare.com](http://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.

9. 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.
10. 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](mailto:info@ainvest.co.in) and [info@panoramastudios.in](mailto:info@panoramastudios.in).
11. 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 45<sup>TH</sup> Annual General Meeting and the Annual Report for 2024-2025 will also be available on the Company's website [www.ainvest.co.in](http://www.ainvest.co.in), and [www.panoramastudios.in](http://www.panoramastudios.in) which can be downloaded from the site.
12. 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](http://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.
13. 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.
14. For ease of conduct, members who would like to ask questions/express their views on the items

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**NOTICE**

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](mailto:info@ainvest.co.in) and [info@panoramastudios.in](mailto:info@panoramastudios.in) and mark cc to [support@purvashare.com](mailto:support@purvashare.com) 'Post your Queries' during the period starting from 20<sup>th</sup> September, 2025 (9.00 a.m.) up to 25<sup>th</sup> September, 2025 (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.

15. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.

16. 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., Tuesday, 23<sup>rd</sup> September, 2025, such person may obtain the user id and password from RTA by email request on [support@purvashare.com](mailto:support@purvashare.com)

17. 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.

18. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.

19. 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.

**20. 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) the Secretarial Standard on General Meetings (SS-2)

issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

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 Tuesday, September 23, 2025, may cast their vote by remote e-Voting. The remote e-Voting period commences on Saturday, September 27, 2025 at 9:00 a.m. (IST) and ends on Monday, September 29, 2025 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 Tuesday, September 23<sup>rd</sup> 2025.

**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'

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**NOTICE**

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](mailto:info@ainvest.co.in) and [info@panoramastudios.in](mailto:info@panoramastudios.in) before 3:00 p.m. (IST) on Saturday, September 20, 2025. 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](mailto:info@ainvest.co.in) and [info@panoramastudios.in](mailto:info@panoramastudios.in) between Saturday, September 20, 2025 (9:00 a.m. IST) and Thursday, September 25, 2025 (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. Tuesday, September 23, 2025, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto: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](http://www.evoting.nsdl.com) or call on 022 - 4886 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. Tuesday, September 23, 2025 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 e-Voting are provided in the AGM Notice.

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

The remote e-voting period begins on Saturday 27<sup>th</sup> September, 2025 at 9:00 A.M. and ends on Monday 29<sup>th</sup> September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 23, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 23, 2025

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

**PANORAMA STUDIOS INTERNATIONAL LIMITED**

CIN: L74110MH1980PLC330008

Regd Office: 2202, 2203, 2204, Signature, Suresh Sawant Road, Off Veera Desai Road,  
Andheri (West), Mumbai: 400053

Tel No: 022-42862700, E-mail: [info@ainvest.co.in](mailto:info@ainvest.co.in), [info@panoramastudios.in](mailto:info@panoramastudios.in) Website: [www.panoramastudios.in](http://www.panoramastudios.in), [www.ainvest.co.in](http://www.ainvest.co.in)

**NOTICE**

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 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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Members	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>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 users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>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 &amp; voting during the. meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers</li> </ol>




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Tel No: 022-42862700, E-mail: [info@ainvest.co.in](mailto:info@ainvest.co.in), [info@panoramastudios.in](mailto:info@panoramastudios.in) Website: [www.panoramastudios.in](http://www.panoramastudios.in), [www.ainvest.co.in](http://www.ainvest.co.in)

**NOTICE**

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> <li>1) For OTP based login you can click on <a href="https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>3) If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.j">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.j</a>.</li> <li>4) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>5) Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience</li> </ol> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p>    </div>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; 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**

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**NOTICE**

<b>Login Method</b>	<b>Helpdesk details</b>
Individual Members holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911.
Individual Members holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000

**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:

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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

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Tel No: 022-42862700, E-mail: [info@ainvest.co.in](mailto:info@ainvest.co.in), [info@panoramastudios.in](mailto:info@panoramastudios.in) Website: [www.panoramastudios.in](http://www.panoramastudios.in), [www.ainvest.co.in](http://www.ainvest.co.in)

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**NOTICE**

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](http://www.evoting.nsdl.com).
- b. '**Physical User Reset Password?**' (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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.com](mailto:evoting@nsdl.com) 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. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-

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Tel No: 022-42862700, E-mail: [info@ainvest.co.in](mailto:info@ainvest.co.in), [info@panoramastudios.in](mailto:info@panoramastudios.in) Website: [www.panoramastudios.in](http://www.panoramastudios.in), [www.ainvest.co.in](http://www.ainvest.co.in)

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**NOTICE**

mail to [csniteshchaudhary@gmail.com](mailto:csniteshchaudhary@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login

[Info@ainvest.co.in](mailto:Info@ainvest.co.in) and [info@panoramastudios.in](mailto:info@panoramastudios.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.

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](http://www.evoting.nsdl.com) to reset the password. 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](http://www.evoting.nsdl.com) or call on : 022-4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager – NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)
2. 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).
3. Alternatively, shareholder/Members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user ID and password for e-Voting by providing above mentioned documents.
4. 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.
5. 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.
6. 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. Tuesday, September 23, 2025 may obtain the login ID and password by sending a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).

**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:**

1. 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 [Info@ainvest.co.in](mailto:Info@ainvest.co.in) and [info@panoramastudios.in](mailto:info@panoramastudios.in)
2. 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

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](http://www.evoting.nsdl.com) or by calling on 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

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**NOTICE**

holding shares as of the cut-off date i.e. Tuesday, September 23, 2025 may follow steps mentioned in the notes to Notice under 'Access to NSDL e-Voting system'

**Date: 06<sup>th</sup> September, 2025**

Tel.: 022-42862700

Email: [info@ainvest.co.in](mailto:info@ainvest.co.in)/[info@panoramastudios.in](mailto:info@panoramastudios.in)

Website: [www.ainvest.co.in](http://www.ainvest.co.in)/[www.panoramastudios.in](http://www.panoramastudios.in)

7. 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.
8. 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 30 minutes after the conclusion of the Meeting.
9. 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.
10. The Results declared, alongwith the Scrutinizer's Report, shall be placed on the Company's website [www.ainvest.co.in](http://www.ainvest.co.in), [www.panoramastudios.in](http://www.panoramastudios.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com), 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](http://www.bseindia.com)

By order of the Board of Directors

**For Panorama Studios International Limited**

**SD**

**Kumar Mangat Pathak**

**Managing Director**

**DIN: 00299630**

**Place: Mumbai**

**PANORAMA STUDIOS INTERNATIONAL LIMITED**

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**NOTICE**

**ANNEXURE TO NOTICE:**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

**ITEM NO. 4**

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, Panorama Studios Inflight LLP (Formerly Known as Panorama Studios Distribution LLP), M/s Panorama Music Pvt. Ltd., M/s. Panorama Music regional Private Limited 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 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 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 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.1250 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.

**PANORAMA STUDIOS INTERNATIONAL LIMITED**

CIN: L74110MH1980PLC330008

Regd Office: 2202, 2203, 2204, Signature, Suresh Sawant Road, Off Veera Desai Road,  
Andheri (West), Mumbai: 400053

Tel No: 022-42862700, E-mail: [info@ainvest.co.in](mailto:info@ainvest.co.in), [info@panoramastudios.in](mailto:info@panoramastudios.in) Website: [www.panoramastudios.in](http://www.panoramastudios.in), [www.ainvest.co.in](http://www.ainvest.co.in)

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**NOTICE**

The Board recommends the Special resolution as set out in Item 4 of the Notice for the approval by the Members.

**ITEM NO. 5**

As per the provisions of Section 180 (1) (c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the permission of the Shareholders in General Meeting by passing a Special Resolution, borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

Taking into consideration the growth in the business operations, foreseeable future plans and the existing credit facilities availed by the Company, it would be in the interest of the Company to enhance the borrowing limits for the Board and authorise the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves and securities premium but that shall not to exceed Rs. 1250 Crores (Rupees One Thousand two hundred and fifty Crores Only).

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s). The mortgage and/or charge by the Company of its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the lenders/agent(s)/trustees. Further, the Company's certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180 (1) (a) of the Companies Act, 2013. Hence it shall be necessary to obtain approval for the same from the Shareholders.

The Board recommends the Special resolution as set out in **Item 5** of the Notice for the approval by the Members.

None of the Directors of the Company is, in any way, concerned or interested in the said resolution.

**ITEM NO. 6**

Under Section 186(2) of the Companies Act, 2013, a company is restricted from making any loan, giving any guarantee or providing any security in

connection with a loan, or acquiring securities of any other body corporate, exceeding:

\* 60% of its paid-up share capital, free reserves and securities premium account; or

\* 100% of its free reserves and securities premium account

whichever is more, unless prior approval is obtained by way of a special resolution of the shareholders in a general meeting;

Considering the Company's future growth plans, strategic investments, joint ventures, and business opportunities, it is proposed to enhance the overall limit under Section 186 up to Rs. 1000 Crores (One Thousand Crores only)

**ITEM NO. 7**

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 ("SEBI Listing Regulations"), on the basis of recommendation of Board of Directors, the Company shall appoint or re-appoint an individual as Secretarial Auditor for not more than one term of five consecutive years; or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of the shareholders in Annual General Meeting ("AGM").

Based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s. Nitesh Chaudhary & Associates, Practicing Company Secretaries (Mem. No.: F10010 and COP: 16275) as the Secretarial Auditors of the Company, for a period of 5 (five) consecutive financial years from 2025-26 to 2029-30. The appointment is subject to shareholders' approval at the AGM.

Pursuant to Regulation 36 (5) of SEBI Listing Regulations as amended, the credentials and terms of appointment are as under:

Profile: Cs Nitesh Chaudhary, Practicing Company Secretary, (Mem. No.: F10010 and COP: 16275) is a Fellow Member of ICSI. The firm and its proprietor has immense knowledge and experience in dealing with matters relating to Company Law, Secretarial & Management Advisory Services, Legal Due Diligence, Transaction Documents, Merger &

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Tel No: 022-42862700, E-mail: [info@ainvest.co.in](mailto:info@ainvest.co.in), [info@panoramastudios.in](mailto:info@panoramastudios.in) Website: [www.panoramastudios.in](http://www.panoramastudios.in), [www.ainvest.co.in](http://www.ainvest.co.in)

**NOTICE**

Acquisitions, Listing Regulations, Listing Compliance and SEBI Regulations, RBI Law etc,

dated December 31, 2024 and other relevant applicable SEBI Circulars issued in this regard.

Mr. Nitesh Chaudhary is a Post Graduate in Commerce, MBA in Finance and fellow member of the Institute of Company Secretaries of India, he is having experience nearly 15 years in the field of Legal and Secretarial, and established proprietorship firm in the name of " M/s. Nitesh Chaudhary & Associates".

The Board of Directors recommends the Ordinary Resolution, as set out in Item No.5 of this Notice for your approval.

The Firm is very well exposed in dealing with various regulatory authorities like Registrar of Companies (ROC), Regional Director (RD), National Company Law Tribunal (NCLT), Securities & Exchange Board of India (SEBI), Stock Exchanges, Reserve Bank of India (RBI) etc.

None of the Directors or key managerial personnel or their relatives is in any way concerned or interested, financially or otherwise in the said resolution.

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

Terms of appointment: For a term of 5 (five) consecutive years, to conduct the Secretarial Audit of 5 (five) consecutive financial years from 2025-26 to 2029-30. The proposed fees payable to Cs Nitesh Chaudhary shall not more than of Rs. 1,00,000/- per annum.

Sd/-  
**Kumar Mangat Pathak**  
**Managing Director**  
**DIN: 00299630**  
**Place: Mumbai**  
**Date: 06/09/2025**

per annum for the FY 2025-26. The said fees shall exclude GST, certification fees, applicable taxes, reimbursements and other outlays. The Audit Committee/ Board are proposed to be authorized to revise the fee, from time to time.

**Registered Office:**  
**2202, 2203, 2204, Signature, Suresh Sawant Road, Off Veera Desai Road, Andheri (West), Mumbai: 400053**

CS Nitesh Chaudhary has provided her consent to be appointed as Secretarial Auditor and has confirmed that, if appointed, her appointment, will be in accordance with Regulation 24A of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/ CIR/P/2024/185

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**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 45TH Annual General Meeting**

<b>Directors Name</b>	<b>Mr. Sanjeev Josh</b>
<b>DIN</b>	<b>01131895</b>
Designation/category of Directorship	Executive Director
Date of Birth	20/02/1973
PAN	AECPJ7069Q
Nationality	Indian
Date of first appointment on the Board	05/07/2022
Terms and Conditions of appointment / re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
No. of Equity Shares held	7,50,000 Equity Shares
Qualifications	Graduation
Experience/Brief Profile	Film Creative Management

**PANORAMA STUDIOS INTERNATIONAL LIMITED**

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**NOTICE**

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.
Chairperson/ Membership of the Statutory Committee(s) of Board of Directors of the Company	NA / for details, please refer to the Corporate Governance Report.