

**NITESH CHAUDHARY & ASSOCIATES**  
**PRACTICING COMPANY SECRETARY**

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

**CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE**

I have examined the registers, records, books and papers of M/s. Panorama Studios International Limited ("the Company") having CIN-L74110MH1980PLC330008 having its Registered Office at 1003 & 1004, 10th Floor (West Side) Lotus Grandeur, Veera Desai Road Mumbai-400053, as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on 31st March, 2022. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year ended on 31<sup>st</sup> March, 2022 correctly and adequately.
- B. During the aforesaid financial year, the Company has complied with provisions of the Act & Rules made there under in respect of:
  1. Its status as a Listed Public Limited Company under the Act;
  2. The Company has maintained registers/records & making entries therein within the time prescribed therefore;
  3. The company has filed the forms and returns as stated in the annual return, with the Registrar of Companies and other authorities within prescribed time;
  4. The company has hold meetings of Board of Directors or its committees and the meetings of the members of the company on due dates as stated in the annual return and in respect of meetings proper notices were given and the proceedings have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
  5. The Company has closed the Register of Members/Security holders, as per the provisions and applicable section of the Companies Act, 2013 during the Audit Report.
  6. The Company has advanced any loans to its directors and/or persons or firms or Companies referred in section 185 of the Act; (In our opinion and according to the information, explanations and audited balance sheet given to us, the company has complied with the provisions of section 185 of the Companies Act, 2013).
  7. The company has entered the contracts/arrangements with related parties as specified in section 188 of the Act and the same were in the ordinary course of business and were on the arm's length basis; (All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis and that the provisions of Section 188 of the Companies Act, 2013. Details of transactions with related parties are given in the Disclosure of Related party in Annual Report.
  8. There were no issue or allotment or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue

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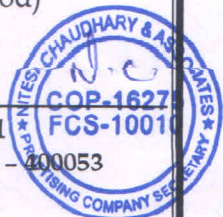




## NITESH CHAUDHARY & ASSOCIATES PRACTICING COMPANY SECRETARY

of security certificates in all instances except Allotment of 48,70,000 Fully Paid Equity Shares of Rs. 10/- each on dated 19<sup>th</sup> April, 2021 against Conversion of 48,70,000 Equity Convertible Warrants which was earlier issue by the Company in its Board meeting held on 15<sup>th</sup> January, 2020 at a price of Rs. 11/- each, pursuant to exercise of the options attached to the warrants by the Promoters/Promoters Group and Non-promoters, consequent upon the receipt of notice for exercising conversion of warrants into equity shares along with balance due on the warrants i.e Rs. 4,01,77,500.

9. There were no keeping in abeyance the rights to dividend, rights share and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act;
10. The company has not declared dividend during the audit period and not required transfer the unpaid/ unclaimed dividend to the Investor Education and Protection Fund in accordance with section 125 of the Act;
11. The company has complied the applicable provisions of section 134 of the of the Act and report of directors is as per sub - sections (3), (4) and thereof;
12. Constitution/appointment/re-appointments/retirement/ filling up casual vacancies/disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them; (The changes in the composition of the Board of Directors that took place (resignation & appointment of Independent Directors taken place) during the period under review in compliance with the provisions of the Act. During the year the Company has appointed Key Managerial Personal (Company Secretary) on 5<sup>th</sup> July, 2021 according to provision of Section 203 of Companies Act 2013.)
13. The company has complied the provisions of section 139 of the Act in respect to the re-appointment of Auditors of the company (During the year no appointment or re-appointment/no change of Auditors in the Company).
14. There were no instances to require take the approvals from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. There were no such instances observed during the year of acceptance of any public deposits;
16. Borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable.
17. The advance, loans or guarantees, investments within the limit as per companies Act during the period under review; (In our opinion and according to the information, explanations and audited balance sheet given to us, the company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security).
18. During the year the Company has not altered the Memorandum of Association & Article of Association. (No such cases observed of alteration in MOA & AOA during the audit period)



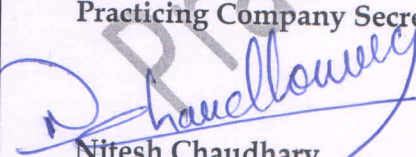


**NITESH CHAUDHARY & ASSOCIATES**  
**PRACTICING COMPANY SECRETARY**

I further Inform/report that during the year under review, the following events or actions had a major bearing on its affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

- Non-compliance of Regulation 33 of Securities and Exchange Board of India (LODR) Regulation, 2015 Non-submission of the financial results within the period prescribed under this regulation for the Quarter & Year ended 31.03.2022 and for the same fine was levied as per SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 Rs. 5900/- (Including GST).
- Allotment of 48,70,000 Fully Paid Equity Shares of Rs. 10/- each on dated 19th April, 2021 against Conversion of 48,70,000 Equity Convertible Warrants which was earlier issue by the Company in its Board meeting held on 15th January, 2020 at a price of Rs. 11/- each, pursuant to exercise of the options attached to the warrants by the Promoters/Promoters Group and Non-promoters, consequent upon the receipt of notice for exercising conversion of warrants into equity shares along with balance due on the warrants i.e Rs. 4,01,77,500.  
  
The Paid up Share Capital of the Company after allotment of 48,70,000 Equity shares increased to Rs. 12,44,67,500 divided into 1,24,46,750 Equity Shares of Face value of Rs. 10 each.
- The company has filed an application dated 22<sup>nd</sup> January, 2021 to Bombay Stock Exchange for Promoters Reclassification under Regulation 31 A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 from "Promoters Category" to "Public Category" of **Pawan Dalmia & Vritti Dealmark Private Limited** and the approval from Bombay Stock Exchange received on dated 03<sup>rd</sup> November, 2021 i.e. during the audit period.
- During the period under review, the Company has subscribed 51% Equity Shares of M/s Panorama Music Private Limited by subscribing the Memorandum & Article of Association for 2,55,000/- Equity Shares of Rs. 10/- each aggregating investment of Rs. 25,50,000/- and subsequently M/s Panorama Music Private Limited became subsidiary of the M/s Panorama Studios International Limited.

For Nitesh Chaudhary & Associates  
Practicing Company Secretary

  
Nitesh Chaudhary  
Proprietor

COP. No.: 16275; Mem. No. - F10010  
UDIN: F010010D001968736



Date: 21/11/2022