



Date: 13th December, 2024

**To,
BSE Limited,
Listing Compliance Monitoring Cell,
24thFloor, P.J. Towers,
Dalal Street, Mumbai -400001**

Subject: Response to Clarification Request Regarding Non-Disclosure of Reasons for Delay in Submission of Financial Results for the Period/Year Ended September 30, 2024.

Reference: Un-Audited Financial Results for the Quarter and Half-Year Ended September 30, 2024, Submitted on November 15, 2024.

Respected Sir/Madam,

We acknowledge the receipt of your communication dated November 26, 2024, concerning the non-disclosure of reasons for the delay in submitting our financial results for the period/year ended September 30, 2024. We appreciate your inquiry and would like to provide a detailed clarification regarding the matter.

The delay in submitting our financial results was primarily due to the nature of our business, which involves numerous parties with transactions. As of September 30, 2024, there was a significant volume of outstanding confirmations of ledgers from various parties. The extensive number of parties involved led to delays in finalizing the necessary financial information, which in turn caused the delay in the submission of the financial results for the quarter and half-year period ended September 30, 2024.

In light of the above, we kindly request that you reconsider the objection raised in your communication, and we respectfully ask for the withdrawal of this concern raised via email and other communication channels.

We remain committed to maintaining transparency and timely communication in the future and will take the necessary steps to avoid any recurrence of this situation.

We request that you kindly take this matter on record and acknowledge receipt of this clarification.

Thank you for your understanding and cooperation.

Yours Faithfully

For Panorama Studios International Limited

**Yatin Vilas Chaphekar
Company Secretary
Mem No.72316**