



Date: 31st May, 2024

To,
BSE Ltd.
Department of Corporate Services,
Listing Compliance, Floor 25, P J Towers,
Dalal Street, Mumbai-400 001

Scrip Code: 539469; Scrip ID: PANORAMA

Sub: Statement of deviation(s) or variation(s) under Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter and year ended 31st March, 2024.

Dear Sir(s),

With reference to compliance under Regulation 32(1) (a) and (b) of the Securities Exchange Board of India (LODR) Regulation, 2015 the Company hereby submits to the Stock Exchange statement of deviation(s) or variation(s) in the utilization of funds raised by the Company for the quarter and year ended 31st March, 2024 for the Preferential Issues of 9,00,000 Equity share at the price of Rs. 274 /- having face value of Rs.10 /- each and premium of Rs.264/- and 15,41,000 equity Convertible Warrants at a price of 68.50/- each i.e. (25%) of issue price that is 274/- having face value of Rs.10 /- each and premium of Rs.264/- .

We hereby confirm that,

- a) There was no deviation in the utilization of proceeds of Preferential Issue of Equity shares and Convertible Warrants into Equity Shares from the objects as stated in explanatory statement to the notice for the Extra-Ordinary General Meeting held on 24th January, 2024.
- b) There has been no variation in the use of proceeds of Preferential Issue of Equity shares and Convertible Warrants into Equity Shares from the objects stated in explanatory statement to the notice for the Extra-Ordinary General Meeting held on 24th January, 2024.

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

Thanking You,
Yours Faithfully

For Panorama Studios International Limited

Yatin Vilas Chaphekar
Company Secretary
ACS 72316

Annexure-A Statement of Deviation or Variation																	
Name of listed entity	Panorama Studios International Ltd																
Mode of Fund Raising	<p>A) Preferential issue of 15,41,000 warrants to Non-promoters and Promoter and promoter group on board meeting dated 29.02.2024 upon receipt the warrant Application/subscription money @ 25% (Rs. 68.50/- per warrant subscription money) of warrants Issue Price Rs. 274/- each including premium of Rs. 264/-, of Rs. 10,55,58,500/- (Rupees Ten Crores Fifty-Five Lakh Fifty-Eight Thousand Five Hundred Only) in the Preferential Shares bank account of the company as per terms approved by shareholders through resolution passed in the EOGM held on 24th January, 2024 and SEBI Guidelines for Preferential Issue and the details of allotment of warrants.</p> <p>B) Preferential issue of 9,00,000 equity share upon receipt the Share Application money of Rs. 24,66,00,000/- (Rupees Twenty-Four Crore Sixty-Six Lakh Only) in the Preferential Shares bank account of the company equity shares of Rs. 10/- each face value fully paid up, at a price of Rs. 274/- per share including premium of Rs. 264/- per share, as per terms approved by shareholders through resolution passed in the EOGM held on 24th January, 2024.</p>																
Date of Raising Funds	<p>During the quarter March, 2024 the Company has allotted) Preferential issue of 15,41,000/-Warrants convertible into equity On board meeting dated 29.02.2024</p> <p>And</p> <p>Preferential issue of 9,00,000 equity share upon receipt the Share Application money of Rs. 24,66,00,000/- (Rupees Twenty-Four Crore Sixty-Six Lakh Only) on board meeting dated 29.02.2024.</p> <p>Date of Allotment of Warrants into Equity Shares:</p> <table border="1"> <thead> <tr> <th>Date of Allotment</th> <th>Convertible Warrants</th> <th>At price 25% of Rs.274/-</th> <th>Consideration received</th> </tr> </thead> <tbody> <tr> <td>29.02.2024</td> <td>15,41,000</td> <td>68.50/-</td> <td>10,55,58,500/-</td> </tr> <tr> <th>Date of Allotment</th> <th>equity share</th> <th>At Price</th> <th>Consideration received</th> </tr> <tr> <td>29.02.2024</td> <td>900,000</td> <td>274</td> <td>24,66,00,000/-</td> </tr> </tbody> </table>	Date of Allotment	Convertible Warrants	At price 25% of Rs.274/-	Consideration received	29.02.2024	15,41,000	68.50/-	10,55,58,500/-	Date of Allotment	equity share	At Price	Consideration received	29.02.2024	900,000	274	24,66,00,000/-
Date of Allotment	Convertible Warrants	At price 25% of Rs.274/-	Consideration received														
29.02.2024	15,41,000	68.50/-	10,55,58,500/-														
Date of Allotment	equity share	At Price	Consideration received														
29.02.2024	900,000	274	24,66,00,000/-														
Total Amount Raised on Preferential issue of warrant and Preferential issue of equity shares	<p>Total 15,41,000 Warrants allotted by the Company during quarter March, 2024 and has received Rs. 10,55,58,500/-</p> <p>And</p> <p>Total 900,000 equity share allotted by the Company during quarter March, 2024 and has received Rs. 24,66,00,000/-</p>																
Report filed for Quarter ended	31 st March, 2024																
Monitoring Agency	Not Applicable																
Monitoring Agency Name, if applicable	-																

PANORAMA STUDIOS

Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA					
If Yes, Date of shareholder Approval	NA					
Explanation for the Deviation / Variation	NA					
Comments of the Audit Committee after review	NA					
Comments of the auditors, if any	NA					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified Allocation	Funds Utilized	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
<p>To raise further capital in order to meet the funding and business requirements of the Company including in relation to, and for [funding the business growth, capital expenditure, expansion plans including investments in subsidiaries, Investment in good business entities either the same kind of business or other business, Investment in any company for creating group/associate companies, investment in any kind of Securities of any other company, exploring new initiatives, acquisition of business by making Investment or acquisition of stake in entities/ acquisition of companies as subsidiary for further expansion and diversification of the Business model, purchase any kind of property (Office premises/Factory/Godown/Land, etc.) for the company, Inter body corporate loans in the requirements of business, utilization for working capital, and other general corporate purposes] by way of fresh issue for cash and / or for consideration other than cash (including share swap).</p>	<p>Not Applicable</p>	<p>15,41,000 (Preferential issue warrant)</p> <p>900,000 (Preferential issue of equity share)</p>	<p>Not Applicable</p> <p>Not Applicable</p>	<p>Rs. 10,55,58,500/- utilized till 31st March, 2024.</p> <p>Rs. 24,66,00,000/- utilized till 31st March, 2024.</p>	<p>Nil</p>	<p>NA</p>



General Corporate Purposes						
Deviation or variation could mean: <i>(a)</i> Deviation in the objects or purposes for which the funds have been raised or <i>(b)</i> Deviation in the amount of funds actually utilized as against what was originally disclosed or <i>(c)</i> Change in terms of the contract referred to in the fund-raising document i. e. prospectus, letter of offer, etc.						

For Panorama Studios International Limited

Yatin Vilas Chaphekar
Company Secretary
ACS 72316