

Date: 20<sup>th</sup> December, 2023

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001.

Scrip ID - PANORAMA  
Scrip Code - 539469.

**Sub: Intimation of Closure of Trading Window Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015**

Dear Sir/Madam,

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and Company's Code of Conduct to regulate, monitor and report the trading by Designated Persons, Immediate Relatives of Designated Persons and other Insiders, it is hereby informed that in view of proposal for raising of funds through issue of new securities on preferential basis Equity Shares/ Warrants to decide the aggregate amount of fund to be raised, to freeze the maximum number of securities to be issue and Issue price of the securities to be issue, as per the applicable provisions under the Company Act, 2013 and SEBI (ICDR) Regulation 2018, is to be further discuss and approved by the board of directors in upcoming board meeting which is going to held on Thursday i.e. 28<sup>th</sup> December, 2023 and for that reason the trading Window for trading in the Company's equity shares has been closed from the issue of this Intimation i.e. December 20, 2023, till the expiry of forty-eight (48) hours after the announcement/declaration of the outcome of this meeting shall remain closed for all the Directors / Promoters / Designated Persons and / or any person having contractual or fiduciary relation with the company.

Accordingly, all designated Persons covered under the code have been advised not to trade in the shares of the company during the aforesaid period of Closure of Trading Window.

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

Thanking You.

Yours Faithfully,

**For Panorama Studios International Limited**

**Yatin Vilas Chaphekar**  
**Company Secretary & Compliance Officer**  
**Mem No.72316**