

NSE/Reg: 30/001/-2022-23

November 03, 2022

To

National Stock Exchange of India Ltd.

Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E) Mumbai - 400 051

Sub: Intimation under Regulation 30 of the Securities Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015

Ref: - Script Symbol: PHANTOMFX; Series: ST

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that the in line with the objective in respect of proceeds of the recently concluded IPO of the Company, the Company has in the verge of completion of establishment of a new studio cum office at the following location: -

4th Floor, Raheja Interface building, 16
Bandra Kurla Complex, Bandra (E)
Mumbai – 400051, India

The above facility once operational will be able to accommodate 250 employees and will be equipped with infrastructural facilities for VFX studio to expand the services of the company.

In this regard, please find enclosed Business update to be released to the Investors.

Kindly take the same on record.

For PHANTOM DIGITAL EFFECTS LIMITED



Pallavi Tongia
Company Secretary and Compliance Officer

Business update

Phantom Digital Effects Limited (**PDEL**), a TPN certified company, is a VFX service provider, providing high end visual effects solutions for commercials, feature films and web series globally, through its' offices based in India, US and Canada. PDEL wishes to update the stakeholders about the recent acquisition of an establishment (studio cum office) in Mumbai.

PDEL is pleased to announce that the Company has recently acquired an establishment in Mumbai, which acts as an office space and studio for the Company. This is reflective of PDEL's focused efforts towards expanding the business and also in line with the purpose for raising fund through IPO.

The establishment is located in the business district of Mumbai, in Bandra Kurla Complex. With this new purchase, PDEL now has the requisite space to back its expansion plan of increasing the employee strength in Mumbai from ~50 to ~300 employees by the end of FY23 and is further in alignment with the overall plan to increase staff strength from 300 to 1,000 by FY23, to service robust pipeline of projects.

Commenting on the purchase of the new establishment, Mr. Bejoy Arputharaj, MD & CEO of PDEL said, "I am pleased to inform that we have acquired a new establishment which will act as a state of the art studio cum office space. This is our first step towards fulfilling our expansion plans and providing cutting edge VFX services.

The establishment is located at one of the finest areas of Mumbai and has a capacity to accommodate

~250 personnel and will act as a catalyst to our ambitious growth plan of adding about 700 employees across our offices.

At Phantom we have worked on prestigious projects in the past and our continuous efforts to remain one of the leading and dominant players in the VFX services space will be supported by the said expansion.

We believe that this is just a start of our growth story and plans to expand our geographic reach and umbrella of services.

We plan to achieve our mission of providing reliable, cost-effective and high quality VFX shots to the clients in all the markets we cater to. We aim to emerge as one of the best VFX companies and meet the needs of all our stakeholders.”

About Phantom Digital Effects Limited

Phantom Digital Effects Limited (PDEL) is a Certified Trusted Partner Network (TPN) company which operates with a full-fledged creative VFX studio, based in India with offices operating in US and Canada. PDEL was incorporated in the year 2016 and as a TPN Certified studio, they offer end-to-end services to production houses encompassing services like Completing a Shot with final compositing, Creating 3D elements, photo real creatures, and environments, Rig/Wire removal, paint clean-up, rotoscopy, 3D match move, 3D animation (storyboard & animation), Pre-visualization Game cinematics, Fire/water Fx and other natural phenomena 3D ride animation for commercials, feature films, and Web series globally. PDEL operates globally in USA and Canada through agencies and additionally they have two operating studios in Mumbai and Chennai. Phantom is confounded with a team of creative-driven professionals who are capable of managing complex and scalable VFX production tasks to deliver high-quality, industry standard content for the client. Currently they are one of India's trusted Visual Effects provider backed by esteemed clientele and vast industry experience and aim to build strong relationships with the existing clients to build competitive advantage.

For further information on the Company, please visit www.phantom-fx.com

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