

SANJEEV JOSHI

FLAT NO 201 AA VENUS VARSOVA CHS, 4TH CROSS ROAD LOKHANDWALA ANDHERI W, NEAR VIP SHOP,
LOKHANDWALA ANDHERI WEST, MUMBAI.

400053

zPANNEXURE - 1

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company(TC)	Panorama Studios International Ltd
Names of the stock exchanges where the shares of the target company are listed	BSE Limited.
Date of reporting	15-12-2025
Name of the promoter or P&G on whose shares encumbrance has been created/released/invoked	Abhishek Pathak/Kumar Mangat Pathak

Details of the creation of encumbrance:

Name of the promoter (s) or P&Gs with him*	Promoter holding in the target company (1)	Promoter holding already encumbered (2)	Details of events pertaining to encumbrance (3)										Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}
Abhishek Pathak	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation / others)	Date of creation/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Reasons for encumbrance	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital
	66171875	35.56%	30000	1.61%	creation	11/12/2025	pledge	Personal borrowing	8000000	4.30%	Neuzen Finance Private Limited	11000000	5.91%
Kumar Mangat Rajaram Pathak	91883774	49.37%	445000	2.39%	creation	11/12/2025	pledge	Personal borrowing	1200000	6.45%	Neuzen Finance Private Limited	16450000	8.84%

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Anamika Pathak	5250000	2.82%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	5250000	2.82%
Raghav Sachar	2625000	1.41%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	2625000	1.41%
Sanjeev Joshi	2625000	1.41%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	2625000	1.41%
Shivaleeka Oberoi Pathak	875000	0.47%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	875000	0.47%
Murtihar Kishinchand Chhatwani	612500	0.33%	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	612500	0.33%

For PANORAMA STUDIOS INTERNATIONAL LIMITED

Sanjeev Joshi

Authorised Signatory

Sanjeev Joshi

O behalf of Promoter and promoter group

Date: 25/09/2025

Place: Mumbai

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.