



Phantom Digital Effects Limited Clarifies Receipt of Income Tax Summons; Confirms No Impact on Operations

Chennai, March 02, 2026 - Phantom Digital Effects Limited (NSE: PHANTOMFX), a leading visual effects and digital production company, issued a clarification regarding the receipt of a summons from the Office of the Deputy Director of Income Tax (Investigation), Unit-3, Noida, under Section 131(1A) of the Income-tax Act, 1961.

The summons has been issued in connection with proceedings arising from a search and seizure action conducted under Section 132 of the Income-tax Act, 1961 in the case of M/s. Corporate Capital Ventures Private Limited, which had acted as the Book Running Lead Manager to the Company's Initial Public Offer (IPO).

The summons seeks information and documents related to the Company's IPO process, including engagement of intermediaries, Pre-IPO and private placement transactions, utilization of IPO proceeds, and relevant corporate records, as part of the Income Tax Department's ongoing proceedings involving the said intermediary.

Important Clarifications for Investors

The Company would like to clarify the following:

- Phantom Digital Effects Limited is **not the subject of any search or seizure action**
- The summons has been issued in connection with an **investigation involving a third-party intermediary**
- The Company is **not accused of any wrongdoing**
- **No demand, penalty, tax claim, or adverse order** has been passed against the Company as on date
- The summons is **procedural in nature** and seeks information to assist the authorities.
- The Company is **extending full cooperation** and compiling the requisite information within the **stipulated timeline**
- As disclosed to the **National Stock Exchange under Regulation 30 of SEBI (LODR), 2015**, there is **no material financial or operational impact** on the Company as on date.
- **Business operations, including banking and financial activities, continue normally without any restrictions.**
- The Company confirms that its IPO was conducted in **compliance with applicable SEBI regulations and statutory requirements.**

Management Statement

Commenting on the development, Mr. Bejoy Arputharaj, Founder & Managing Director, stated, “We wish to assure all our shareholders and stakeholders that this summons is procedural in nature and relates to proceedings involving a third-party intermediary. Phantom Digital Effects Limited is not under investigation. There is no financial or operational impact on the Company. We remain fully committed to compliance, transparency, and long-term value creation.”

Formation of Phantom Media Group (PMG)

With these combined efforts, PhantomFX has brought together Milk, Tippett Studio, Lola Post, PhantomFX, and Spectre Post under the unified global banner of PMG Group, creating an integrated platform delivering world-class VFX, animation, and post-production services across North America, Europe, and the APAC region.



About Phantom Digital Effects Limited

PhantomFX is a full-service creative studio specializing in high-end Visual Effects (VFX) for film, television, commercials, and streaming platform. With four state-of-the-art facilities across India - Chennai, Mumbai, Hyderabad, and Bangalore, and a team of over 500+ highly skilled artists, PhantomFX is solidifying its global footprint with operational hubs in the USA, Canada, UK, China, and Dubai.

With TPN gold certification and a strong legacy of delivering end-to-end VFX solution, PhantomFX continues to expand its global presence through strategic growth initiatives. In a significant milestone, we acquired the Oscar-winning Tippett Studio, a renowned American VFX company based in Berkeley, San Francisco. This strategic expansion position us at the forefront of the global VFX industry, delivering world-class content to clients across the entertainment landscape.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor



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