

Date: 16/07/2026

To,
The Department of Corporate Services,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

Script Code: 539469;
Script ID: PANORAMA

Subject: Announcement Under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Execution of Strategic Distribution Partnership between Panorama Studios International limited and Cinépolis India for Delhi & UP Circuit:

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, we are pleased to inform you that Execution of Strategic Distribution Partnership between Panorama Studios International limited and Cinépolis India for Delhi & UP Circuit.

The collaboration kicked off with Dhamaal 4 and Baby Do Die Do, followed by Mahaprabhu Jagannath releasing on 17 July and Hanuman Ansh arriving in cinemas on 31 July 2026.

Mumbai, India: Cinépolis India, one of the country's leading cinema exhibitors with a strong presence across India and deep expertise in theatrical exhibition, has announced a strategic distribution partnership with Panorama Studios for the Delhi & UP Circuit. The collaboration marks another step in Cinépolis India's commitment to strengthening the theatrical ecosystem by leveraging its market reach, audience insights, and distribution capabilities.

Under this partnership, films exclusively acquired or distributed by either Cinépolis India or Panorama Studios will be jointly distributed in the Delhi & UP Circuit. Bringing together Cinépolis India's extensive on-ground presence, strong exhibitor relationships, and understanding of regional audience preferences with Panorama Studios' proven distribution expertise, the partnership aims to maximize theatrical reach and create greater value for producers, exhibitors, and moviegoers.

The collaboration began with the successful distribution of Dhamaal 4, the latest instalment of one of Bollywood's most loved comedy franchises featuring an ensemble cast including Ajay Devgn, Riteish Deshmukh, Arshad Warsi and Jaaved Jaaferi, and the action-comedy Baby Do Die Do, starring Huma Qureshi, Chunky Panday and Sikandar Kher. The partnership now continues with the animated mythological film Mahaprabhu Jagannath, releasing on 17th July, followed by the Hindi spiritual film Hanuman Ansh, inspired by the life of the revered saint Shri Neeb Karori Baba, releasing on 31st July. Both companies are also exploring opportunities to expand the collaboration into additional distribution territories as it grows.

Speaking on the partnership, Kumar Mangat Pathak, Chairman & Managing Director, Panorama Studios, said, "We are delighted to partner with Cinépolis India for the Delhi & UP Circuit. Both organizations bring deep market understanding, strong industry relationships, and a shared commitment to theatrical cinema. By consolidating our strengths and resources, we believe we can unlock greater value for our films, our partners, and the exhibition ecosystem. This collaboration reflects our commitment to continually strengthening the theatrical business, and we look forward to a successful long-term association."

Commenting on the association, Devang Sampat, Managing Director, Cinépolis India, said: "At Cinépolis India, we have always believed in building meaningful partnerships that contribute to the growth of the theatrical business. Our collaboration with Panorama Studios brings together two experienced organizations with a common vision of maximizing a film's theatrical potential. By combining our respective strengths, we can create a stronger distribution platform that benefits producers, exhibitors, and ultimately moviegoers. We are confident this partnership will deliver long-term value for the industry."

Murlidhar Chhatwani, CEO- Distribution & Syndication, Panorama Studios, added, "This partnership is a strategic step towards creating a more efficient and impactful distribution model. By leveraging the combined expertise and execution capabilities of Panorama Studios and Cinépolis India, we can ensure wider reach, stronger market presence, and better outcomes for every film we jointly distribute. We see this as the beginning of a long-term relationship, and if this collaboration delivers the results we expect, we are keen to explore opportunities to expand the partnership across additional territories in the future. Our objective is to build a distribution network that consistently delivers greater value for producers, exhibitors, and audiences."

This strategic alliance reflects both companies' shared vision of strengthening theatrical distribution through collaboration, operational excellence, and market expertise. Beginning with the Delhi & UP Circuit, the partnership lays the foundation for a broader, long-term collaboration, with the potential to expand into additional territories as the relationship evolves.

Please take this information on record and acknowledge receipt of the same.

Thanking You.
Yours faithfully

For Panorama Studios International Limited

Yatin Chaphekar
Company Secretary