



Picturehouse Media Limited

September 06, 2022

To

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Security Code BSE – 532355

ISIN NO.INE448B01029

Dear Sir/Madam,

SUB: OUTCOME OF BOARD MEETING HELD ON SEPTEMBER 06, 2022

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors of M/s. Picturehouse Media Limited at their meeting held on September 06, 2022 has inter alia transacted the following businesses:

- i) Approved to convene the 23rd Annual General Meeting of the Company on Friday, September 30, 2022 through video conferencing or other audio-visual means.
- ii) Approved the Notice of 23rd Annual General Meeting of the Company and directors report along with annexures.
- ii) Approved the closure of register of members and share transfer book commencing from September 26, 2022 to September 30, 2022 (both days inclusive) for taking record of the Members of the Company for the purpose of AGM.
- iii) Approved the alteration of object clause of the Memorandum of Association, subject to approval of the Members.
- iv) Approved the Scheme of Amalgamation for amalgamation of PVP Cinema Pvt Limited with the company pursuant to Section 233, of the Companies Act, 2013. PVP Cinema Private Limited is the wholly owned subsidiary of the Company. Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 details of the merger is enclosed herewith as Annexure I



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CIN: L92191TN2000PLC044077



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v) Appointment M/s. RPSV & Co, Chartered Accountants(FRN:013151S), Chennai as the Statutory Auditors, for a term of five (5) years subject to the approval of shareholders of the company at their ensuing Annual General Meeting, for a term of five (5) years, from the conclusion of 23rd Annual General Meeting till the conclusion of 28th Annual General Meeting. Pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 a brief profile of M/s. PSDY & Associates is enclosed herewith as Annexure II.

Kindly take the same on records.

Thanking You.

Yours faithfully,
For Picturehouse Media Limited

Derrin Ann George
Company Secretary & Compliance Officer

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ANNEXURE I

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

S. NO	PARTICULARS									
1.	NAME OF ENTITIES FORMING PART OF THE AMALGAMATION INCLUDING DETAILS RELATING TO SIZE AND TURNOVER									
1.1	Details of Transferee Company Picturehouse Media Limited or "Transferee Company" is a listed Company incorporated under the Companies Act, 1956 on 2nd day of February 2000, having Corporate Identification No. (CIN): L92191TN2000PLC044077 and having its registered office at KRM Centre, 9th Floor, Door No. 2 Harrington Road, Chetpet, Chennai, Tamil Nadu -600031. The equity shares of the company is listed on the BSE Limited.									
1.2	Details of Transferor Company PVP Cinema Private Limited or "Transferor Company" is a Limited Company incorporated under the Companies Act, 1956 on 30 th day of August 2004, having Corporate Identification No. (CIN): U51420TN2004PTC054088 and having its registered office at KRM Centre, 9 th Floor, Door No. 2 Harrington Road, Chetpet, Chennai, Tamil Nadu - 600031									
1.3	Details of net worth and revenue of the Transferee Company and the Transferor Company: <table border="1" data-bbox="347 1182 1385 1415"> <thead> <tr> <th>Name of the company</th> <th>Net worth As on 31.03.2022 (Rs.)</th> <th>Turnover As on 31.03.2022 (Rs.)</th> </tr> </thead> <tbody> <tr> <td>Picturehouse Media Limited</td> <td>(20,32,96,000)</td> <td>8,15,16,000</td> </tr> <tr> <td>PVP Cinema Private Limited</td> <td>(19,31,053)</td> <td>-</td> </tr> </tbody> </table>	Name of the company	Net worth As on 31.03.2022 (Rs.)	Turnover As on 31.03.2022 (Rs.)	Picturehouse Media Limited	(20,32,96,000)	8,15,16,000	PVP Cinema Private Limited	(19,31,053)	-
Name of the company	Net worth As on 31.03.2022 (Rs.)	Turnover As on 31.03.2022 (Rs.)								
Picturehouse Media Limited	(20,32,96,000)	8,15,16,000								
PVP Cinema Private Limited	(19,31,053)	-								
2.	Whether the transaction would fall within related party transactions? if yes, whether the same is done at "arms length"? The Transferor Company is a wholly-owned subsidiary of the Transferee Company. The proposed amalgamation does not fall within the purview of related party transactions as per Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the related party transaction provisions are not applicable to the Proposed Scheme of Amalgamation.									
3.	Area of business The "Transferee Company" is engaged in the business of Movie Production and related activities. The "Transferor Company" is engaged in business of operating multiplex.									

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4.	<p>Rationale for amalgamation</p> <ul style="list-style-type: none"> ➤ In order to consolidate the business at one place and effectively manage the Transferor Company and Transferee Company as a single entity, which will provide several benefits including streamlined group structure by reducing the number of entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, it is intended that transferor company be amalgamated with the Transferee Company. ➤ The independent operations of the Transferor Company and Transferee Company leads to incurrence of significant costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving. The amalgamation will thus eliminate a multi-layer structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and prevent cost duplication that can erode financial efficiencies of a holding structure and the resultant operation would be substantially cost-efficient. This Scheme would result in simplified corporate structure of the Transferee Company and its businesses, thereby leading to more efficient utilization of capital and creation of a consolidated base for future growth of the Transferee Company. ➤ The amalgamation will contribute to furthering and fulfilling the objectives and business strategies of the companies thereby accelerating growth, expansion, and development of the respective businesses through the Transferee Company. The amalgamation will thus enable further expansion of the Transferee Company and provide a strong and focus base to undertake the business more advantageously. Further, this arrangement would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferor Company and Transferee Company. ➤ The synergy created by Scheme of arrangement would increase operational efficiency and integrate business functions. ➤ The proposed arrangement will provide greater integration and flexibility to the Transferee Company and strengthen its position in the industry, in terms of the assets base, revenues, product, and service range.
5.	<p>In case of cash consideration – amount or otherwise share exchange ratio</p> <p>Transferor Company is the wholly-owned subsidiary of transferee Company. No shares of the transferor Company shall be allotted to the shareholders of the</p>



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	transferee Company. The entire issued, subscribed and paid-up capital of the transferor Company shall stand cancelled without any further act or deed.
6.	Brief details of change in shareholding pattern (if any) of listed entity There will not be any change in the shareholding pattern of the transferee Company pursuant to the Scheme of Amalgamation as the transferee Company is a wholly owned subsidiary of the transferor Company.

ANNEXURE II

APPOINTMENT OF STATUTORY AUDITORS:

S.No	Particular	Details
1	Name of the Statutory Auditor	R P S V & Co., Chartered Accountants (FRN:013151S)
2	Reason for change viz, appointment, resignation, removal, death or otherwise	Appointment of statutory Auditors of the company
3	Date of appointment & term of appointment	06 th , September 2022. Term: 5 year
4	Brief Profile	M/s R P S V & Co., Chartered accountant firm has a committed team of professionals headed by 8 Chartered Accountants. Internal and external training programs are a part of the work culture ensuring constant improvement in knowledge and skill. The firm has been peer reviewed as per the guidelines issued by the Peer Review Board of ICAI.
5	Disclosure of relationships between directors	Not Applicable

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