



P. H. CAPITAL LTD.

Regd. Office : 5D, Kakad House, 5th Floor, 'A' Wing, Sir Vithaldas Thackersey Marg,
Opp. Liberty Cinema, New Marine Lines, Mumbai - 400020.
Tel. : 022-2201 9473 / 022-2201 9417 • **CIN :** L74140MH1973PLC016436
Email : phcapitalltd@gmail.com

Shorter Notice convening Board of Directors Meeting

Serial Number of scheduled Board of Directors Meeting: 06/ 2025-26

Date: January 21, 2026

To,

Mr. Rikeen Dalal	... Chairman & Whole-time Director
Ms. Sejal Dalal	... Non-Executive Women Director
Mr. Sougata Sengupta	... Independent Director
Mrs. Rakhi Sharma	... Independent Director

Dear Sirs / Madam,

This is to intimate that a Board Meeting of the P H Capital Limited ("the Company") is scheduled to be held on **Tuesday, January 27, 2026** at **12:00 Noon** at the Registered Office of the Company situated at 5-D, Kakad House, 5th Floor, A-Wing, Opp. Liberty Cinema, New Marine Lines, Mumbai – 400 020 at a shorter notice.

The Members of the Board are requested to take note that a facility to attend the meeting via video conferencing shall be made available to attend the meeting through video-conferencing. In case any member wishes to attend the meeting through Video- Conferencing facility, then such Member is requested to intimate the undersigned (Email Id: phcapitalltd@gmail.com), 3 days before the Meeting in order to enable the company to make requisite arrangement.

Further, in the situation of your inability to attend the meeting; you are requested to communicate to the undersigned.

Please find enclosed herewith the agenda and notes to agenda of the Board Meeting for your kind perusal.

You are requested to attend the meeting.

Thank you,

For P H Capital Limited

Sd/-

Simran Agarwal
Company Secretary and Compliance Officer
Place: Mumbai



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Agenda for the Sixth Meeting of the Board of Directors of P H Capital Limited ("the Company") for the Financial Year 2025 - 2026 scheduled on Tuesday, January 27, 2026 at 12:00 Noon at the Registered Office of the Company situated at 5-D, Kakad House, 5th Floor, A-Wing, Opp. Liberty Cinema, New Marine Lines, Mumbai – 400 020.

Sr. No.	Subject Matter	Enclosures / Annexures / Remarks
1.	<p>To elect the Chairman of the Meeting</p> <p>Explanatory Note: Mr. Rioken Dalal, to occupy the Chair and conduct the Board Meeting.</p> <p>In the absence of the Chairman, the Board of Directors' to elect amongst the Directors' present to act as Chairman for the meeting.</p>	
2.	<p>To take on record the quorum</p> <p>Explanatory Note: The Chairman to record the quorum for the meeting.</p>	
3.	<p>To grant leave of absence to Members, if any.</p> <p>Explanatory Note: Leave of absence to be granted to the Director(s) who is/are not attending the meeting or have informed of his/her inability to attend the said meeting.</p>	
4.	<p>To take note of the minutes of previous meetings of the Board of Directors of the Company.</p> <p>Explanatory Note: Minutes of the proceedings of the previous Board of Directors Meetings of the Company dated December 20, 2025 and December 27, 2025, enclosed herewith, will be placed before the meeting for noting by the Board and signature of the Chairman.</p>	Annexure 1: Minutes of Board Meeting dated December 20, 2025 and December 27, 2025
5.	<p>To note the minutes of the previous meeting of the Audit Committee.</p> <p>Explanatory Note: Minutes of the proceedings of the previous Audit Committee will be placed before the meeting for perusal and noting by the Board.</p>	Annexure 2: Minutes of Previous Audit Committee Meeting
6.	<p>To note the minutes of the previous meeting of the Stakeholders Relationship Committee.</p> <p>Explanatory Note: Minutes of the proceedings of the previous Stakeholders Relationship Committee will be placed before the meeting for perusal and noting by the Board.</p>	Annexure 3: Minutes of Previous Stakeholders Relationship Committee Meeting
7.	<p>To take note of the reports submitted to the Stock Exchange (BSE) in the previous quarter.</p> <p>Explanatory Note: Pursuant to applicable provisions of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, the Company is required to file quarterly returns/ reports to Stock Exchange. Hence, the Board is requested to take note of all the returns / reports submitted to BSE for the previous quarter i.e. 01.10.2025 to 31.12.2025.</p>	Annexure 4: 1. Reconciliation of Share Capital Report 2. Certificate under Regulation 74(5) of the SEBI (Depository Participant) Regulations, 1996. 3. Shareholding Pattern 4. Integrated



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		Governance Report
8.	<p>To consider and approve the unaudited financial results for the third quarter ended December 31, 2025 including the Statement of Profit and Loss, ("Unaudited Financial Results") and to take note of the Limited Review Report on the Unaudited Financial Results.</p> <p>Explanatory Note: The unaudited financial results for the third quarter ended December 31, 2025 including the Statement of Profit and Loss ("Unaudited Financial Results") will be tabled at the meeting.</p> <p>The Statutory Auditors of the Company have carried out a 'Limited Review' of the said Unaudited Financial Results. The draft Limited Review Report will also be tabled at the meeting.</p> <p>A certification from the Whole-time Director and Chief Financial Officer of the Company will be placed before the Board which affirms that the Unaudited Financial Results do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.</p> <p>The Board is requested to consider the said Unaudited Financial Results and severally authorize Mr. Rikeen Dalal, Whole-time Director to sign the said results on its behalf and then arrange to release it for publication.</p> <p>The Board is also requested to consider passing the resolutions as per the draft appended below:</p> <p>DRAFT RESOLUTION:</p> <p>"RESOLVED THAT the unaudited financial results for the third quarter ended December 31, 2025 including the Statement of Profit and Loss (the "Unaudited Financial Results") as placed before the meeting be and are hereby approved."</p> <p>RESOLVED THAT the draft of the Limited Review Report of the Company for the third quarter ended December 31, 2025 issued by the Statutory Auditors of the Company, M/s S.P. Jain and Associates, Chartered Accountants as placed before the meeting be and is hereby noted by the Board.</p> <p>"RESOLVED FURTHER THAT Mr. Rikeen Dalal, Whole-time Director be and is hereby authorized to sign the aforesaid Unaudited Financial Results on behalf of the Board of Directors."</p> <p>"RESOLVED FURTHER THAT Mr. Rikeen Dalal, Whole-time Director be and is hereby authorized to send the above Unaudited Financial Results to the BSE Limited, where the Company's equity shares are listed and also arrange to get the Unaudited Financial Results published in the newspapers as required under Regulation 33 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015."</p>	<p>Annexure 5:</p> <ol style="list-style-type: none"> 1. Draft Unaudited Financial Results including the Statement of Profit and Loss, Statement of Assets and Liabilities and Statement of Cashflow and 2. Statutory Auditor's Limited Review Report. 3. Certificate from Whole-time Director and Chief Financial Officer of the Company on authenticity of Financial Results



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	<p>"RESOLVED FURTHER THAT Mr. Rikeen Dalal, Whole-time Director be and are hereby authorized to arrange to upload the said Unaudited Financial Results on BSE portal and on the website of the Company AND THAT he be further authorized to do all such acts, deeds, matters and things as may be necessary to give full effect to this resolution."</p>	
9.	<p>To approve the transfer of assets of the Company to Related Party of the Company:</p> <p>Explanatory Note: The Audit Committee of the Board, at its meeting held to be held prior to this meeting, will consider the proposal for transfer of certain assets of the Company to Ficom Advisor LLP, a Promoter Group entity, and provide its approval and recommendation to the Board of Directors for its approval in accordance with Section 188 of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").</p> <p>Ficom Advisor LLP is a Related Party within the definition mentioned in Regulation 2(1)(zb) of SEBI LODR, and the proposed transfer of assets constitutes a Related Party Transaction under the applicable provisions of law. Although the transaction is proposed to be undertaken at an arm's length basis and price, it is not in the ordinary course of business and therefore requires approval of the Board of Directors for which this agenda item is necessitated to be considered.</p> <p>A valuation report dated January 05, 2026, issued by H. Mehta & Associates (Membership No: CAT-I-279-of1988), an independent registered valuer, along with the schedule of assets proposed to be transferred and the corresponding price as determined by the valuer, will be placed before the Board for consideration. The Minimum Information Sheet, as will be reviewed by the Audit Committee in accordance with the SEBI Master Circular dated November 11, 2024, read with the Industry Standards on Related Party Transactions dated June 26, 2025, will also be tabled at the meeting.</p> <p>The Board will be requested to consider the commercial rationale for the proposed transaction, including the Company's strategic decision to transition towards an asset-light business model, and to satisfy itself regarding the necessity, pricing, and overall fairness of the proposed transaction.</p> <p>Based on the Audit Committee recommendation, the Board of Directors will be requested to consider and if thought fit, to approve the proposed transaction by passing the following resolutions, with or without modifications:</p> <p>"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013, read with the applicable rules made thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable</p>	Annexure 6: 1. Valuation report dated January 05, 2026, issued by H. Mehta & Associates (Membership No: CAT-I-279-of1988), an independent registered valuer and 2. Schedule of assets proposed to be transferred, and the corresponding price as determined by the valuer.



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	<p>statutory provisions, if any, and based on the recommendation of the Audit Committee, the Board of Directors be and hereby approves the proposed transfer of assets by the Company to Ficom Advisor LLP, Promoter Group entity, as detailed in the schedule of assets along with the price as determined by the independent registered valuer H. Mehta & Associates] (Membership No:CAT-I-279 of 1988) vide valuation report dated January 05, 2026, placed before the Board.</p> <p>RESOLVED FURTHER THAT the Board be and hereby records that the proposed transaction is undertaken at an arm's length basis, the same is not in the ordinary course of business, and this approval is accorded in compliance with the requirements of Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI LODR and is in the best interest of the Company.</p> <p>RESOLVED FURTHER THAT any Director, the Chief Financial Officer, and/or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, and things, including execution of documents and making requisite disclosures and filings, as may be necessary or expedient to give effect to this resolution.</p>	
10.	<p>Any other Business with the permission of Chairman.</p> <p>The Board shall discuss the matter which is not specified in the above agenda items in the meeting with the consent of the majority of the Directors and with the permission of the Chairman of the Board Meeting.</p>	
11.	<p>Vote of Thanks and Close of Meeting</p>	

Thanking you,

For P H Capital Limited

Sd/-

Simran Agarwal

Company Secretary and Compliance Officer

Date: January 21, 2026