



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 : phcapitaltd@gmail.com

June 05, 2026

To,
BSE limited
Phiroze Jeejeebhoy Tower,
25th Floor, Dalal Street,
Mumbai - 400 001
Dear Sir/Ma'am,

Security code: - 500143

ISIN: - INE160F01013

Subject: Outcome of the Board Meeting

**In Re: Intimation under Regulation 30 of Securities and Exchange Board of India ("SEBI")
(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing
Regulations") - Change in Management**

Dear Ma'am/Sir,

In Accordance with Regulation 30 read with Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "**LODR Regulations**"), the Company would like to inform your goodself that, its Board of Directors of the Company, at their meeting held today i.e. June 05, 2026, inter-alia have approved the following items:

1. The Open Offer made by Mr. Aditya Himmat Bhansali (hereinafter referred to as "**Acquirer**") for the acquisition of 7,80,086 equity shares through the Letter of Offer dated May 08, 2026 issued under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter referred to as "**SAST Regulations**") has been successfully completed. In furtherance of the successful completion of the aforementioned Open Offer the Share Purchase Agreement entered into by the Acquirer has also been consummated and accordingly as intended the following Promoters are seeking re-classification (hereinafter referred to as "**Outgoing Promoters**") as intended in the Letter of Offer dated May 08, 2026 and in accordance with Regulation 31A(10) of the Listing Regulations:

Sr. No.	Names	Category
a.	Ms. Sejal Rikeen Dalal	Promoter Group
b.	Ms. Tej Pradip Dalal	Promoter
c.	Rikeen Pradip Dalal - HUF	Promoter Group
d.	Mr. Sujalbhai Vikrambhai Palkhiwala	Promoter Group
e.	Mr. Rikeen Pradip Dalal	Promoter
f.	Ms. Mandira Purohit	Promoter Group
g.	Mr. Ronil Rikeen Dalal	Promoter Group



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h.	Mr. Rayan Rikeen Dalal	Promoter Group
i.	Ms. Varshaben Vikrambhai Palkhiwala	Promoter Group
j.	Mr. Saurinbhai Vikrambhai Palkhiwala	Promoter Group
k.	Ms. Sonaliben Saurinbhai Palkhiwala	Promoter Group
l.	Ms. Mohini Seth	Promoter Group
m.	Mr. Kisan Pradhan	Promoter Group
n.	Ruby Multimedia Private Limited	Promoter Group
o.	Krishna Trust	Promoter Group
p.	Tirupati Trust	Promoter Group
q.	Style Art Private Limited	Promoter Group
r.	Ficom Advisory LLP	Promoter Group
s.	Namo Communication LLP	Promoter Group
t.	Le Lux Renard Clothing LLP	Promoter Group
u.	Prestige Reality LLP	Promoter Group
v.	Greenpaper Clothing LLP	Promoter Group
w.	Hazy Jane Records LLP	Promoter Group
x.	Hazy Jane Productions LLP	Promoter Group

- Further pursuant to the completion of Open Offer by the Acquirer, the Acquirer is classified as the Promoter of the Company in terms of the Regulation 31A(10) of Listing Regulations, with immediate effect.
- After considering the recommendations of the Nomination & Remuneration Committee and the Audit Committee, the Board of Directors have approved the following appointments and noted the following resignations due to completion of the open offer of the Company and resultant change in management and control of the Company:

Appointments:

- Appointment of Mr. Aditya Himmat Bhansali (DIN: 03184474) as Chief Financial Officer of the Company with effect from June 06, 2026.
- Appointment of Mr. Aditya Himmat Bhansali (DIN: 03184474) as Additional Whole-time Director and Designated Director with effect from June 15, 2026 or such later date on which the requisite regulatory approval(s) from BSE Limited are received as per Securities and Exchange Board of India (Stock Brokers) Regulations, 2026, and all other



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applicable statutes, rules, regulations, bye-laws (including any statutory modifications, re-enactments or replacements thereof for the time being in force).

- c. Appointment of Ms. Disha Singhvi (DIN: 11751597) as Additional Executive Director and Designated Director of the Company with effect from June 15, 2026 or such later date on which the requisite regulatory approval(s) from BSE Limited are received as per Securities and Exchange Board of India (Stock Brokers) Regulations, 2026, and all other applicable statutes, rules, regulations, bye-laws (including any statutory modifications, re-enactments or replacements thereof for the time being in force).
- d. Appointment of Mr. Nagendraa Parakh (DIN: 10177336) as Additional Non-Executive Independent Director and Non- Designated Director of the Company with effect from June 15, 2026 or such later date on which the requisite regulatory approval(s) from BSE Limited are received as per Securities and Exchange Board of India (Stock Brokers) Regulations, 2026, and all other applicable statutes, rules, regulations, bye-laws (including any statutory modifications, re-enactments or replacements thereof for the time being in force).
- e. Appointment of Mr. Rahul Sharma as the Chief Executive Officer of the Company with effect from June 06, 2026.
- f. Appointment of Mr. Umesh Madanlal Prajapati as the Compliance Officer for the broking division of the Company with effect from June 06 2026 pursuant to SEBI (Stock Brokers) Regulations, 2026 and all other applicable statutes, rules, regulations, bye-laws (including any statutory modifications, re-enactments or replacements thereof for the time being in force).

Resignations:

- a. Resignation of Mr. Rikeen Dalal (DIN: 01723446) from the post of Whole-time Director of the Company with effect from close of business hours on June 15, 2026 or such later date on which the requisite regulatory approval(s) from BSE Limited are received as per Securities and Exchange Board of India (Stock Brokers) Regulations, 2026, and all other applicable statutes, rules, regulations, bye-laws (including any statutory modifications, re-enactments or replacements thereof for the time being in force).
- b. Resignation of Ms. Sejal Rikeen Dalal (DIN: 01723369) as the Non - Executive Director of the Company with effect from close of business hours on June 15, 2026 or such later date on which the requisite regulatory approval(s) from BSE Limited are received as per Securities and Exchange Board of India (Stock Brokers) Regulations, 2026, and all other applicable statutes, rules, regulations, bye-laws (including any statutory modifications, re-enactments or replacements thereof for the time being in force).
- c. Resignation of Mr. Vijay Solanki as the Chief Financial Officer of the Company with effect from June 05, 2026.



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4. The Company will relieve the Directors, Mr. Rikeen Dalal and Ms. Sejal Rikeen Dalal from their responsibilities with effect from June 15, 2026 or such later date on which the requisite regulatory approval(s) from BSE Limited are received as per Securities and Exchange Board of India (Stock Brokers) Regulations, 2026, and all other applicable statutes, rules, regulations, bye-laws (including any statutory modifications, re-enactments or replacements thereof for the time being in force).
5. Due to the above change in management Mr. Vijay Solanki will cease to be Chief financial Officer of the Company and Mr. Aditya Himmat Bhansali is being appointed in his place as the Chief Financial Officer of the Company.
6. Due to the resignation of Mr. Vijay Solanki as the Chief financial Officer of the Company, he shall also cease to be key managerial personnel authorised for the purpose of determining materiality of an event or information and for the purpose of making disclosures to stock exchange(s) in terms of Regulation 30 of the LODR Regulations.

The brief details required to be furnished pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as '**Annexure A**'.

The resignation letters received are enclosed herewith as '**Annexure B**'.

The Board Meeting commenced at 5:30 p.m. and concluded at 8:30 p.m.

We request you to take the same on records.

Thanking you,

Yours faithfully,

For P H CAPITAL LIMITED

Simran Agarwal
Company Secretary and Compliance Officer
Encl: as above



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Annexure A

Details required to be furnished pursuant to Regulation 30 of the Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

SR.NO	Particulars	Information of Event
1.	Reason for change viz: Appointment, reappointment, resignation, removal, death or otherwise	Appointment of Mr. Aditya Himmat Bhansali (DIN: 03184474) as Additional Whole-time Director and Designated Director subject to regulatory approval and as the Chief Financial Officer of the Company.
2.	Date of appointment/ re-appointment/cessation —(as applicable) & term of appointment/ re-appointment ;	<p>Mr. Aditya Himmat Bhansali will be assuming his responsibilities as the Chief Financial Officer with effect from June 06, 2026.</p> <p>He will be assuming his responsibilities of Additional Whole-time Director and Designated Director with effect from June 15, 2026 or such later date on which the requisite regulatory approval(s) from BSE Limited are received as per Securities and Exchange Board of India (Stock Brokers) Regulations, 2026, and all other applicable statutes, rules, regulations, bye-laws (including any statutory modifications, re-enactments or replacements thereof for the time being in force).</p>
3.	Brief profile (in case of appointment)	<p>Mr. Aditya Himmat Bhansali acted as a Remisier with Choice Equity Broking Private Limited through Aditya Bhansali HUF from June 9, 2020 to September 1, 2024. In this capacity, he was involved in client acquisition, onboarding of investors for trading in equity and derivative markets, and facilitating effective coordination between clients and the stock broker.</p> <p>Mr. Aditya Himmat Bhansali is also the Founding Partner of Mindspright Legal, a boutique law firm specializing in securities laws and regulatory practice. He regularly advises corporates on capital markets transactions, SEBI regulations, fund-raising</p>



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		activities, and securities law compliance matters.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Aditya Himmat Bhansali is not related to any of the directors.
1.	Affirmation that the Director being appointed in not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.	Mr. Aditya Himmat Bhansali is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.

SR.NO	Particulars	Information of Event
1.	Reason for change viz- Appointment, reappointment, resignation, removal, death or otherwise	Appointment of Ms. Disha Singhvi (DIN: 11751597) as Additional Executive Director and Designated Director of the Company subject to regulatory approval.
2.	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment ;	Ms. Disha Singhvi will be assuming her responsibilities with effect from June 15, 2026 or such later date on which the requisite regulatory approval(s) from BSE Limited are received as per Securities and Exchange Board of India (Stock Brokers) Regulations, 2026, and all other applicable statutes, rules, regulations, bye-laws (including any statutory modifications, re-enactments or replacements thereof for the time being in force).
3.	Brief profile (in case of appointment)	Ms. Disha Singhvi served as a Business Development Executive with Choice Equity Broking Private Limited from January 2024 to May 2026. Her responsibilities included sourcing new clients, developing business opportunities, and facilitating the onboarding process for prospective clients.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Ms. Disha Singhvi is not related to any of the directors.
5.	Affirmation that the Director being appointed in not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.	Ms. Disha Singhvi is not debarred from holding the office of Director by virtue of any SEBI order or any other authority.



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SR.NO	Particulars	Information of Event
1.	Reason for change viz: appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Nagendraa Parakh (DIN: 10177336) as the Additional Non - Executive Independent Director and Non-Designated Director of the Company subject to regulatory approval.
2.	Date of appointment/ re-appointment/ cessation —(as applicable) & term of appointment/ re-appointment ;	Mr. Nagendraa Parakh (DIN: 10177336) has been appointed by the Board of Directors as an Additional Non - Executive Independent Director and Non- Designated Director of the Company with effect from June 15, 2026 or such later date on which the requisite regulatory approval(s) from BSE Limited are received as per Securities and Exchange Board of India (Stock Brokers) Regulations, 2026, and all other applicable statutes, rules, regulations, bye-laws (including any statutory modifications, re-enactments or replacements thereof for the time being in force).
3.	Brief profile (in case of appointment)	Mr. Nagendraa Parakh has over 35 years of experience in securities markets and financial regulation. He served as Executive Director at SEBI and was involved in market regulation, supervision of intermediaries, and investor protection initiatives. He also served as Member of the Forward Markets Commission and held various positions at SEBI across regulatory and policy functions. Prior to joining SEBI, he worked with Power Finance Corporation Limited in project finance and credit appraisal.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Nagendraa Parakh is not related to any of the directors.
5.	Affirmation that the Director being appointed in not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.	Mr. Nagendraa Parakh debarred from holding the office of Director by virtue of any SEBI order or any other authority.



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SR.NO	Particulars	Information of Event
1.	Reason for change viz: appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Rahul Sharma as the Chief Executive Officer of the Company.
2.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/ re-appointment ;	Mr. Rahul Sharma will be assuming his responsibilities with effect from June 06, 2026.
3.	Brief profile (in case of appointment)	Mr. Rahul Sharma has over 18 years of experience in fundraising, project finance, business development, strategy, and commercial operations across the energy and infrastructure sectors. He served as Chief Executive Officer of Swan LNG Private Limited, where he was involved in project execution, fund raising, stakeholder management, and commercial negotiations. His experience includes debt and equity fundraising, financial modelling, business planning, mergers and acquisitions, and project appraisal. He has also held positions with Taipan Resources Inc., Jubilant Energy, Essar Oil Limited, and Mahanagar Gas Limited.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable



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SR.NO	Particulars	Information of Event
1.	Reason for change viz: appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Umesh Madanlal Prajapati as the Compliance Officer for the broking division of the Company.
2.	Date of appointment/ re-appointment/ cessation —(as applicable) & term of appointment/ re-appointment ;	Mr. Umesh Madanlal Prajapati will be assuming his responsibilities with effect from June 06, 2026.
3.	Brief profile (in case of appointment)	<p>Mr. Umesh Prajapati is a finance and accounting professional with over six years of diversified experience in accounting, finance, and capital market operations. He possesses more than four years of hands-on experience in managing accounting functions, financial reporting, reconciliations, taxation, and ledger management across various business operations.</p> <p>Throughout his career, he has been responsible for maintaining accurate books of accounts, preparing financial statements, conducting bank and account reconciliations, managing accounts payable and receivable, and ensuring compliance with applicable accounting and taxation requirements. His expertise includes handling day-to-day accounting activities, preparing financial reports for management review, monitoring financial transactions, and maintaining robust accounting records to support organizational decision-making.</p> <p>In addition to his accounting and finance experience, Mr. Prajapati has approximately two years of experience in the capital markets and share trading domain. During this period, he has been actively involved in trade execution, market research and analysis, portfolio monitoring, and maintaining books of accounts related to securities transactions. He has developed a sound understanding of equity markets, trading strategies, settlement processes, and financial instruments, enabling him to effectively support trading operations and investment-related activities.</p>



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4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable
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SR.NO	Particulars	Information of Event
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation of Mr. Rikeen Dalal (DIN: 01723446) as the Whole-time Director of the Company due to change in control subject to regulatory approvals. He has confirmed that there is no other material reason for the resignation other than the above.
2.	Date of appointment/re-appointment/ cessation (as applicable) & term of appointment/ re-appointment;	Mr. Rikeen Dalal will be relieved from his responsibilities with effect from close of business hours June 15, 2026 or such later date on which the requisite regulatory approval(s) from BSE Limited are received as per Securities and Exchange Board of India (Stock Brokers) Regulations, 2026, and all other applicable statutes, rules, regulations, bye-laws (including any statutory modifications, re-enactments or replacements thereof for the time being in force).
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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SR.NO	Particulars	Information of Event
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation of Ms. Sejal Rikeen Dalal (DIN: 01723369) as the Non-Executive Director of the Company due to change in control subject to regulatory approvals. She has confirmed that there is no other material reason for the resignation other than the above.
2.	Date of appointment/re-appointment/ cessation (as applicable) & term of appointment/ re-appointment;	Ms. Sejal Rikeen Dalal will be relieved from her responsibilities with effect from close of business hours June 15, 2026 or such later date on which the requisite regulatory approval(s) from BSE Limited are received as per Securities and Exchange Board of India (Stock Brokers) Regulations, 2026, and all other applicable statutes, rules, regulations, bye-laws (including any statutory modifications, re-enactments or replacements thereof for the time being in force).
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



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SR.NO	Particulars	Information of Event
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Resignation of Mr. Vijay Solanki from the post of Chief Financial Officer due change in control. He has confirmed that there is no other material reason for the resignation other than the above.
2.	Date of appointment/re-appointment/ cessation (as applicable) & term of appointment/ re-appointment;	Mr. Vijay Solanki will be relieved from his responsibilities with effect from close of business hours of June 05, 2026.
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Date: 05-06-2026

To,

Board of Directors
P H Capital Limited
5-D, Kakad House, 5th Floor, A-Wing,
Opp. Liberty Cinema, New Marine Lines,
Mumbai-400020

Re: Resignation from the office of the Whole Time Director of the Company

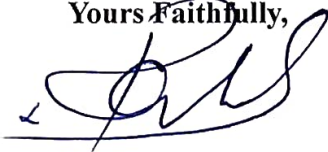
Dear Sir/s,

I, Rikeen Pradip Dalal, hereby tender my resignation from the post of Director of the P H Capital Limited due to change in control with effect from June 15, 2026 or the date on which the requisite regulatory approval(s) are received as per Securities and Exchange Board of India (Stock Brokers) Regulations, 2026, the Rules, Bye-Laws and Regulations of BSE Limited, and all other applicable statutes, rules, and regulations (including any statutory modifications or re-enactments thereof for the time being in force), whichever is later.

Kindly accept this letter as my resignation. There are no other material reasons other than as disclosed above.

Thank you,

Yours Faithfully,



Rikeen Pradip Dalal

Date: 05-06-2026

To,
Board of Directors
P H Capital Limited
5-D, Kakad House, 5th Floor, A-Wing,
Opp. Liberty Cinema, New Marine Lines,
Mumbai-400020

Re: Resignation from the office of the Director of the Company

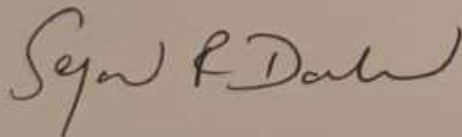
Dear Sir/s,

I, Sejal Rikeen Dalal, hereby tender my resignation from the post of Director of the P H Capital Limited due to change in control with effect from June 15, 2026 or the date on which the requisite regulatory approval(s) are received as per Securities and Exchange Board of India (Stock Brokers) Regulations, 2026, the Rules, Bye-Laws and Regulations of BSE Limited, and all other applicable statutes, rules, and regulations (including any statutory modifications or re-enactments thereof for the time being in force), whichever is later.

Kindly accept this letter as my resignation. There are no other material reasons other than as disclosed above.

Thank you,

Yours Faithfully,



Sejal Dalal

To,
Board of Directors
P H Capital Limited
5-D, Kakad House, 5th Floor, A-Wing,
Opp. Liberty Cinema, New Marine Lines,
Mumbai-400020

Sub: Resignation letter

Dear Sir/Madam,

Please accept this letter as my formal resignation from the post of CFO of P H Capital Limited with effect from June 05, 2026 due to change in control of the Company.

The associations I've made during my employment here will truly be memorable for years to come.

Thank you very much for the opportunity to work here.

Sincerely,



Vijay Mafatlal Solanki

05-06-2026.