



## P. H. CAPITAL LTD.

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**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

Date: 20.12.2025

**BSE Limited**

PJ Towers, Dalal Street  
Mumbai – 400 001  
Scrip Code: 500143

**Subject - Disclosure under Regulation 30 and other applicable provisions under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI (LODR) Regulations").**

This is to inform you that the board of directors of P H Capital Limited ("**Company**") at its meeting held today inter alia considered and approved the execution of the Share Purchase Agreement dated 20.12.2025 ("**SPA**") amongst the (a) the Company, (b) certain members of the promoter/ promoter group of the Company (whose names are set out in the Annexure A hereto, (as "**Sellers**"), and (c) Mr. Aditya Himmat Bhansali (as "**Acquirer**").

Pursuant to the SPA, the Acquirer has agreed to acquire upto 21,81,200 equity shares of the Company ("**Sale Shares**") representing 72.70% of the paid-up equity share capital of the Company, from the Sellers, at a consideration of upto INR 206.66 per Sale Share, subject to the terms and conditions set out in the SPA ("**Proposed Transaction**").

The Proposed Transaction will result in the Acquirer being required to make an open offer to the public shareholders of the Company with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The Company is a party to the SPA, inter alia, for the purposes of providing customary confirmations, undertakings and assistance as may be required under Applicable Law and for facilitating the consummation of the Proposed Transaction. The Company is not transferring any shares pursuant to SPA.



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The details as required under Regulation 30 of the SEBI (LODR) Regulations read with SEBI Master Circular dated 11 July 2023, bearing reference no. SEBI/ HO/ CFD/ PoD2/ CIR/ P/ 2023/120, and SEBI circular dated 13<sup>th</sup> July 2023, bearing reference no. SEBI/ HO/ CFD/ CFD-PoD-1/ P/ CIR/ 2023/ 123, are set out in Annexure B.

The meeting held commenced at 9.00 a.m. and concluded at 1.30 p.m.

Kindly take the above on record.

For P H Capital Limited

Mr. Rikeen Dalal  
Whole Time Director  
DIN NO. : 01723446  
Place: Mumbai  
Date: 20.12.2025



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### Annexure A

#	Name of Seller	Home Address or Registered Address (as applicable)	E-mail ID	No. of Sale Shares
1.	Rikeen P. Dalal - HUF	5-D, Kakad House, 5th Floor, A-Wing, Opp. Liberty Cinema, New Marine Lines, Mumbai - 400 020	rubyadvisory@gmail.com	2,61,000
2.	Sejal Rikeen Dalal	Sohrab Minar, ground floor, 5, Carmichael Road, Mumbai 400 026	sejal.art@gmail.com	3,50,100
3.	Tej Pradip Dalal	Sohrab Minar, ground floor, 5, Carmichael Road, Mumbai 400 026	rubyadvisory@gmail.com	1,08,200
4.	Sujalbhai Vikrambhai Palkhiwala	Mamta Survey No. 263 A, Next to RK Party Plot, Ahmedabad 380 058	sujalvpalkhiwala@gmail.com	2,900
5.	Ruby Multimedia Private Limited	5-D, Kakad House, 5th Floor, A-Wing, Opp. Liberty Cinema, New Marine Lines, Mumbai - 400 020	rubyadvisory@gmail.com	5,40,000
6.	Krishna Trust	5-D, Kakad House, 5th Floor, A-Wing, Opp. Liberty Cinema, New Marine Lines, Mumbai - 400 020	rubyadvisory@gmail.com	4,75,000
7.	Tirupati Trust	5-D, Kakad House, 5th Floor, A-Wing, Opp. Liberty Cinema, New Marine Lines, Mumbai - 400 020	rubyadvisory@gmail.com	4,44,000
<b>Total</b>				<b>21,81,200</b>



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### Annexure B

<b>Sr No</b>	<b>Particulars</b>	<b>Description</b>
<b>A</b>	If the listed entity is a party of the agreement,  (i) details of the counterparties (including names and relationship with the listed entity).	In addition to the Company, the parties to the  SPA are as follows:  1. Sellers:  a. Rikeen P. Dalal - HUF  b. Sejal Rikeen Dalal  c. Tej Pradip Dalal  d. Sujalbhai Vikrambhai Palkhiwala  e. Ruby Multimedia Private Limited  f. Krishna Trust  g. Tirupati Trust  2. Acquirer: Aditya Himmat Bhansali
<b>B</b>	If listed entity is not a party to the agreement, (i) name of the party entering into such an agreement and the relationship with the listed entity; (ii) details of the counterparties to the agreement (including name and relationship with the listed entity); (iii) date of entering into the agreement	Not applicable
<b>C</b>	Purpose of entering into the agreement	The SPA records the terms and conditions on which the Sellers have agreed to sell, and the Acquirer has agreed to acquire the Sale Shares along with the control over the Company.



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<b>D</b>	Shareholding, if any, in the entity with whom the agreement is executed	Nil
<b>E</b>	Significant terms of the agreement (in brief)	The sale of Sale Shares under the SPA is proposed to be executed at a price of up to INR 206.66 per Sale Share Pursuant to execution of the SPA, the Acquirer will be required to make an open offer in accordance with SEBI (SAST) Regulations. The consummation of the Proposed Transaction is subject to satisfaction of conditions precedent (including, but not limited to, receipt of the relevant statutory approvals).
<b>F</b>	Extent and the nature of impact on management or control of the listed entity	Pursuant to the acquisition of the Sale Shares, the Acquirer will acquire control over the Company.
<b>G</b>	Details and quantification of the restriction or liability imposed upon the listed entity	Not Applicable
<b>H</b>	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Save and except the Sellers, none of the parties to the SPA form part of or are related to the promoter group/ group companies of the Company.
<b>I</b>	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not Applicable
<b>J</b>	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
<b>K</b>	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Upon completion of the Proposed Transaction, the board of the Company shall be reconstituted to include the Acquirer's directors.