



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

To,

BSE Limited

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

Date : 20.12.2025

Subject - Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Receipt of Public Announcement under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Dear Sir/Madam,

With reference to the captioned subject, we wish to inform you that the Company has received today a copy of the Public Announcement dated 20.12.2025 ("**Public Announcement**") issued by / on behalf of Mr. Aditya Himmat Bhansali ("**Acquirer**"), in relation to the proposed open offer for acquisition of equity shares of the Company.

The Public Announcement has been issued pursuant to, and in accordance with, the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the rules and regulations made thereunder.

A copy of the Public Announcement as received by the Company from the Acquirer/ their Merchant Banker is enclosed herewith for information.

The Company is making this disclosure in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record.

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

Thanking you,

For P H Capital Limited

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

Encl: As above

1. Letter received from the Merchant Banker of the Acquirer – sharing the PA with the Target Company
2. Copy of the Public Announcement

Date: December 20, 2025

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

Dear Sir(s)/Madam(s),

Scrip Code: 500143

Sub: Public announcement in relation to the open offer to the equity shareholders of P H Capital Limited (“Target Company” or “PHCL”) under the Securities and Exchange Board of India (Substantial acquisition of Shares and Takeovers) Regulations 2011, as amended (“Takeover Regulations”)

We, Choice Capital Advisors Private Limited (SEBI Regn. No. INM000011872), have been appointed as managers to the open offer (“**Open Offer**”) to the equity shareholders of P H Capital Limited (“**Target Company**”), a company listed on BSE Limited. The Open Offer is being made pursuant to Regulations 3(1) and 4 read with 13(1) and 15(1) of the Takeover Regulations for the purpose of substantial acquisition of equity shares and control by Mr. Aditya Himmat Bhansali (hereinafter referred as “**Acquirer**”).

A Share Purchase Agreement has been executed on December 20, 2025, amongst the Acquirer and Rikeen Pradip Dalal HUF, Sejal Rikeen Dalal, Tej Pradip Dalal, Sujalbhair Vikrambhair Palkhiwala, Ruby Multimedia Private Limited, Krishna Trust, Tirupati Trust, the current members of promoter and promoter group of the Target Company. Acquirer to buy their entire shareholding in the Target Company constituting 72.70% of the total paid-up equity share capital of the Target Company. As a result of this Share Purchase Agreement, the Acquirer will become the promoter of the Target Company (“**Underlying Transaction**”).

Accordingly, the open offer is being made to acquire up to 7,80,026 (Seven Lacs Eighty Thousand and Twenty Six) fully paid-up equity shares of face value of ₹10/- (Rupees Ten only) each per fully paid-up equity share, representing 26.00% of the paid-up equity share capital of the Target Company on a fully diluted basis as of the 10th (tenth) working day from the closure of the tendering period of the Open Offer.

In this connection, pursuant to and in compliance with Regulation 14(1) of the Takeover Regulation, **we enclose herewith the public announcement** for your records in accordance with the provisions of the Takeover Regulation.

For any additional information / clarification please contact us on openoffer.phc@choiceindia.com Or at 91 – 22 – 6707 9999 / 7919.

Please acknowledge receipt.

Thanking you,

Yours faithfully,

For Choice Capital Advisors Private Limited
(SEBI Regn. No. INM000011872)

Nimisha Joshi
Vice President
Encl.:- a.a.

PUBLIC ANNOUNCEMENT UNDER THE PROVISIONS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13(1), 14, AND 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AND SUBSEQUENT AMENDMENTS THERETO FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF P H CAPITAL LIMITED

Corporate Identification Number: L74140MH1973PLC016436;

Registered Office: 5-D, Kakad House, 5th Floor, A-Wing, Opp. Liberty Cinema, New Marine Lines, Mumbai – 400020, Maharashtra, India;

Contact Number: 022-2201 9473/17;

Email Address: phcapitaltd@gmail.com; **Website:** <http://www.phcapital.in/>;

OPEN OFFER FOR ACQUISITION OF UP TO 7,80,026 (SEVEN LAKH EIGHTY THOUSAND TWENTY SIX) OFFER SHARES REPRESENTING 26% OF THE VOTING CAPITAL OF P H CAPITAL LIMITED ("TARGET COMPANY"), FROM ITS PUBLIC SHAREHOLDERS AT AN OFFER PRICE OF ₹206.66/- (RUPEES TWO HUNDRED SIX AND SIXTY SIX PAISA ONLY) PER OFFER SHARE, PAYABLE IN CASH, BY MR. ADITYA HIMMAT BHANSALI ("ACQUIRER"), PURSUANT TO AND IN COMPLIANCE WITH THE PROVISIONS OF REGULATIONS 3(1), AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("SAST REGULATIONS"), AS AMENDED.

This Public Announcement is being issued by Choice Capital Advisors Private Limited, the Manager to the Offer ("Manager"), for and on behalf of the Acquirer to the Public Shareholders of the Target Company pursuant to, and in compliance with the provisions of Regulations 3(1), and 4 read with Regulations 13(1), 14, 15(1) and other applicable provisions of the SAST Regulations.

1. DEFINITIONS AND ABBREVIATIONS

For the purpose of this Public Announcement, the following terms shall have the same meanings assigned to them below:

- 1.1. **"Acquirer"** means Mr. Aditya Himmat Bhansali, an individual, son of Late Mr. Himmat Chand Bhansali, aged about 45 years, and resident of India.
- 1.2. **"Equity Shares"** means fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each of the Target Company.
- 1.3. **"Manager"** means Choice Capital Advisors Private Limited, the Manager to the Offer.
- 1.4. **"Negotiated Price"** means the price of ₹206.66/- (Rupees Two Hundred Six and Sixty Six Paisa Only) per Sale Share, aggregating to a purchase consideration of ₹45,07,66,792/- (Rupees Forty Five Crore Seven Lakh Sixty Six Thousand Seven Hundred Ninety Two Only) for the proposed acquisition of 21,81,200 Sale Shares, representing 72.70% of the Voting Share Capital of the Target Company, by Acquirer from the Promoter / Sellers, pursuant to the execution of the Share Purchase Agreement.

- 1.5. **“Offer”** means an open offer being made by the Acquirer for acquisition of up to 7,80,026 Offer Shares representing 26% of the Voting Share Capital of the Target Company, at an offer price of ₹206.66/- (Rupees Two Hundred Six and Sixty Six Paise Only) per Offer Share, to the Public Shareholders of the Target Company, payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹16,12,00,173/- (Rupees Sixteen Crore Twelve Lakh One Hundred Seventy Three Only), that will be offered to the Public Shareholders who validly tender their Offer Shares in the Offer.
- 1.6. **“Offer Documents”** shall mean Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendation of the Committee of the Independent Directors of the Company, and Post Offer Public Announcement, and any other notices, advertisements, and corrigendum issued by or on behalf of the Acquirer.
- 1.7. **“Offer Period”** means the period from the date of entering into the Share Purchase Agreement, to acquire the Sale Shares requiring a Public Announcement or the date on which the Public Announcement has been issued by the Acquirer, i.e. Saturday, December 20, 2025, , and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.
- 1.8. **“Offer Price and Consideration”** is a price of ₹206.66/- (Rupees Two Hundred Six and Sixty Six Paise Only) per Offer Share, to the Public Shareholders of the Target Company, calculated as per regulation 8(2) of SAST Regulations payable in cash, assuming full acceptance aggregating to a maximum consideration of ₹16,12,00,173/- (Rupees Sixteen Crore Twelve Lakh One Hundred Seventy Three Only), that will be offered to the Public Shareholders who validly tender their Equity Shares in the Offer.
- 1.9. **“Offer Shares”** means the Offer made by the Acquirer for the acquisition of up to 7,80,026 Shares, representing 26% of the Voting Share Capital of the Target Company.
- 1.10. **“Promoters”** means the existing promoters of the Target Company in accordance with the provisions of Regulations 2(1)(s), and 2(1)(t) of the SAST Regulations, read with Regulations 2(1)(oo) and 2(1)(pp) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, in this case, namely being Rikeen Pradip Dalal (HUF), Ms. Sejal Rikeen Dalal, Ms. Tej Pradip Dalal, Mr. Sujalbhair Vikrambhair Palkhiwala, Ruby Multimedia Private Limited, Krishna Trust, Tirupati Trust, who are all parties to the Share Purchase Agreement.
- 1.11. **“Public Shareholders”** shall mean all the public shareholders of the Target Company who are eligible to tender their Equity Shares in the Open Offer, excluding the Acquirer, the existing Promoters of the Target Company / Sellers, i.e., the parties to the Share Purchase Agreement, and persons deemed to be acting in concert with them pursuant to and in compliance with the provisions of Regulation 7(6) of the SAST Regulations;
- 1.12. **“Sale Shares”** collectively mean 21,81,200 Equity Shares representing 72.70%

of the Voting Share Capital of the Target Company, to be acquired from the Sellers by the Acquirer.

1.13.

1.14. **“SEBI (LODR) Regulations”** refers to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.

1.15. **“SAST Regulations”** refers to Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendment thereto.

1.16. **“Sellers”** shall mean Rikeen Pradip Dalal (HUF), Ms. Sejal Rikeen Dalal, Ms. Tej Pradip Dalal, Mr. Sujalbhair Vikrambhair Palkhiwala, Ruby Multimedia Private Limited, Krishna Trust and Tirupati Trust who are also categorised as *“Promoters”* in the latest shareholding pattern filed with the Stock Exchange.

1.17. **“Share Purchase Agreement”** or **“Underlying Transaction”** refers to the Share Purchase Agreement dated Saturday, December 20, 2025, , executed between the Acquirer and the Sellers, pursuant to which the Acquirer has agreed to acquire 21,81,200 Sale Shares representing 72.70% of the Voting Share Capital, at a Negotiated Price of ₹206.66/- (Rupees Two Hundred Six and Sixty Six Paise Only) per Sale Share, aggregating to a maximum consideration of ₹45,07,66,792/- (Rupees Forty Five Crore Seven Lakh Sixty Six Thousand Seven Hundred Ninety Two Only), payable subject to the terms and conditions specified in the said Share Purchase Agreement.

1.18. **“Target Company”** or **“PHCL”** refers to P H Capital Limited, a public limited Company incorporated under the provisions of the Companies Act, 1956, bearing Corporate Identity Number “L74140MH1973PLC016436”, with its Registered Office located at 5-D, Kakad House, 5th Floor, A-Wing, Opp. Liberty Cinema, New Marine Lines, Mumbai – 400020, Maharashtra, India.

1.19. **“Tendering Period”** means the period of 10th Working Days during which the Public Shareholders may tender their Equity Shares in acceptance of the Open Offer, which shall be disclosed in the Letter of Offer

1.20. **“Voting Share Capital”** shall mean the total voting Equity Share capital of the Target Company on a fully diluted basis as of the 10th Working Day from the closure of the Tendering Period of the Open Offer.

1.21. **“Working Day”** has the same meaning as ascribed to it under Regulation 2(1)(zf) of the SAST Regulations, as amended.

2. OFFER DETAILS

Offer Size	The Acquirer hereby make this Open Offer to the Public Shareholders of the Target Company to acquire up to 7,80,026 Offer Shares representing 26% of the Voting Share Capital of the Target Company, subject to the terms and conditions specified in this Public Announcement, and the Offer
-------------------	---

	Documents, that are proposed to be issued in accordance with the SAST Regulations.
Offer Price / Consideration	The Offer is being made at a price of ₹206.66/- (Rupees Two Hundred Six and Sixty Six Paise Only) per Offer Share. The Equity Shares of the Target Company are frequently traded in accordance with the provisions of Regulation 2(1)(j) of the SAST Regulations, and hence the Offer Price has been determined in accordance with the parameters prescribed under Regulations 8(1) and 8(2) of the SAST Regulations. Assuming full acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SAST Regulations will be ₹16,12,00,173 /- (Rupees Sixteen Crore Twelve Lakh One Hundred Seventy Three Only).
Mode of Payment	The Offer Price will be paid in cash by the Acquirer in accordance with the provisions of Regulation 9(1)(a) of the SAST Regulations and in accordance with the terms and conditions mentioned in this Public Announcement and to be set out in the Offer Documents proposed to be issued in accordance with the SAST Regulations.
Type of Offer	This Offer is a mandatorily triggered open offer in compliance with the provisions of Regulations 3(1), and 4 of the SAST Regulations pursuant to the execution of the Share Purchase Agreement for acquisition of substantial number of Equity Shares, Voting Share Capital, and control over the Target Company.

3. TRANSACTION WHICH HAS TRIGGERED THE OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

- 3.1. The Acquirer has entered into a Share Purchase Agreement with the Sellers / Promoters of the Target Company, pursuant to which the Acquirer has agreed to acquire 21,81,200 Sale Shares, which constitutes 72.70% of the Voting Share Capital of the Target Company, at a Negotiated Price of ₹206.66/- (Rupees Two Hundred Six and Sixty Six Paise Only) per Sale Share, aggregating to a maximum consideration of ₹45,07,66,792/- (Rupees Forty Five Crore Seven Lakh Sixty Six Thousand Seven Hundred Ninety Two Only), subject to terms and conditions specified in the said Share Purchase Agreement.
- 3.2. This Underlying Transaction will result in the Acquirer acquiring more than 25.00% of the Voting Share Capital of the Target Company. Hence, this Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3 (1), and 4 of the SAST Regulations pursuant to the execution of the Share Purchase Agreement for acquisition of substantial number of Equity Shares, Voting Share Capital, and control over the Target Company.
- 3.3. Upon acquisition of the Sale Shares as contemplated in the Share Purchase Agreement, and post successful completion of the Offer, the Acquirer will acquire control over the Target Company and the Acquirer shall become the Promoters of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations.

3.4. A tabular summary of the Underlying Transaction is set out below:

Particulars		Underlying Transactions
Type of Transaction (Direct/ Indirect)		Direct
Mode of Transaction (Agreement/ Allotment/ Market purchase)		The Acquirer and the Sellers have executed a Share Purchase Agreement on December 20, 2025, Saturday, pursuant to which the Acquirer has acquired 21,81,200 Sale Shares representing 72.70% of the Voting Share Capital of the Target Company at a Negotiated Price of ₹206.66/- (Rupees Two Hundred Six and Sixty Six Paise Only) per Sale Share, aggregating to a consideration of ₹45,07,66,792/- (Rupees Forty Five Crore Seven Lakh Sixty Six Thousand Seven Hundred Ninety Two Only), payable subject to the terms and conditions specified in the said Share Purchase Agreement.
Equity Shares/Voting rights proposed to be acquired (in pursuance of the Share Purchase Agreement)	Number of Equity Shares	21,81,200
	% vis- à-vis Voting Share Capital	72.70%
Total Consideration for Equity Shares/ Voting Rights acquired (for acquisitions made in pursuance of Share Purchase Agreement)		₹ 45,07,66,792 /- (Rupees Forty Five Crore Seven Lakh Sixty Six Thousand Seven Hundred Ninety Two Only)
Mode of payment (Cash/ securities)		Cash
Regulation which has triggered		Regulations 3(1) and 4 of SAST Regulations

4. DETAILS OF THE ACQUIRER

Details		Acquirer
Name of the Acquirer / PAC		Mr. Aditya Himmat Bhansali
Address of the Acquirer / PAC		D - 1703 Sea Blu, Blu Estate and Club (previously known as Indiabulls Blu), Plot Number 132-133, Ganpatrao Kadam Marg, Worli, Mumbai-400018
Name(s) of persons in control /promoters of Acquirer/ PACs where Acquirer/ PAC are companies		Not Applicable
Name of the Group, if any, to which the Acquirer /PAC belongs to		Not Applicable
Pre-Transaction Shareholding as on the date of the Public	Number of Equity Shares % vis- à-vis Voting Share Capital	Nil

Announcement (A)		
Equity Shares proposed to be acquired through Share Purchase Agreement (B)	Number of Equity Shares	21,81,200
	% vis- à-vis Voting Share Capital	72.70%
Proposed shareholding after the acquisition of Offer Shares (C) (Assuming full acceptance in this Offer)*	Number of Equity Shares	7,80,026
	% vis- à-vis Voting Share Capital	26%
Post-Offer Shareholding assuming full acceptance of the Offer Shares in the Offer, on diluted basis on 10th Working Day after closing of Tendering Period (A+B+C)	Number of Equity Shares	29,61,398
	% vis- à-vis Voting Share Capital	98.71%
Any other interest in the Target Company		None

Notes:

- (a) *The Acquirer has not been prohibited by SEBI, from dealing in securities, in terms of directions issued by SEBI under Section 11B of the SEBI Act or any other Regulations made under the SEBI Act.*
- (b) *No person is acting in concert with the Acquirer for the purposes of this Offer. While persons may be deemed to be acting in concert with the Acquirer in terms of Regulation 2(1)(q)(2) of the SAST Regulations ('Deemed PACs'), however, such Deemed PACs are not acting in concert with the Acquirer for the purposes of this Offer, within the meaning of Regulation 2(1)(q)(1) of the SAST Regulations.*
- (c) *As per Regulation 38 of the SEBI (LODR) Regulations read with Rule 19A of the Securities Contract (Regulation) Rules, 1957, as amended, the Target Company is required to maintain minimum public shareholding, as determined in accordance with the Securities Contract (Regulation) Rules, 1957, as amended, on a continuous basis for listing. If, as a result of the acquisition of Equity Shares in this Offer and pursuant to consummation of the Underlying Transaction, the public shareholding in the Target Company falls below the minimum level required as per Rule 19A of the SCRR, the Acquirer will ensure the Target Company's compliance with the minimum public shareholding requirement in such manner and within such time period as permitted under the applicable law including SCRR.*
- (d) *Pursuant to consummation of the Underlying Transaction and subject to compliance with the SAST Regulations, the Acquirer will take control over the Target Company and shall become the new promoter of the Target Company in accordance with the provisions of SEBI (LODR) Regulations,. provided however, the Acquirer shall not be disclosed or classified as a promoter and/ or as a promoter group member if the Underlying Transaction is not*

consummated as per the terms of the SPA.

5. DETAILS OF THE SELLING SHAREHOLDERS

Name of the Promoter	Part of Promoter group	Details of Equity Shares / voting rights held by the Promoters			
		Pre-Share Purchase Transaction		Post-Share Purchase Transaction	
		No. of Equity Shares	% of Voting Share Capital	No. of Equity Shares	% of Voting Share Capital
Rikeen Pradip Dalal (HUF)	Yes	2,61,000	8.70	Nil	Nil
Ms. Sejal Rikeen Dalal	Yes	3,50,100	11.67	Nil	Nil
Ms. Tej Pradip Dalal	Yes	1,08,200	3.61	Nil	Nil
Mr. Sujalbhai Vikrambhai Palkhiwala	Yes	2,900	0.10	Nil	Nil
Ruby Multimedia Private Limited	Yes	5,40,000	18.00	Nil	Nil
Krishna Trust	Yes	4,75,000	15.83	Nil	Nil
Tirupati Trust	Yes	4,44,000	14.80	Nil	Nil
Total		21,81,200	72.71	Nil	Not Applicable

6. TARGET COMPANY

Name	P H Capital Limited
Registered Office	5-D, Kakad House, 5th Floor, A-Wing Opp. Liberty Cinema, New Marine Lines, Mumbai, Maharashtra, India, 400020
Contact Number	022-2201 9473/17
Email Address	phcapitaltd@gmail.com
Website	http://www.phcapital.in/
CIN	L74140MH1973PLC016436
ISIN	INE160F01013
Stock Exchange where listed	The Equity Shares of the Target Company are presently listed only on BSE Limited ("BSE")
BSE Scrip Code	500143
BSE Scrip ID	PHCAP
Any Other Details	The marketable lot of the Equity Shares of Target Company is 1 (One).

7. OTHER DETAILS

- 7.1. This Public Announcement is made in compliance with the Regulation 13(1) of the SAST Regulations.
- 7.2. The Acquirer has confirmed that the consummation of the Underlying Transaction is in compliance with the Articles of Association of the Target Company, as available on the website of the Ministry of Corporate Affairs as of date.
- 7.3. The Acquirer does not have any intention to delist the Target Company pursuant to this Offer.
- 7.4. The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with Regulation 13(4), 14(3), and 15(2) and other applicable regulations of the SAST Regulations shall be published in newspapers, within 5 Working Days of this Public Announcement, i.e., on or before Monday, December 29, 2025 . The Detailed Public Statement shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirer, the Target Company, the Promoters, background to the Offer, relevant conditions under the Share Purchase Agreement, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer. The Detailed Public Statement will be published, as required by Regulation 14(3) of the SAST Regulations, in all editions of any one English national daily newspaper with wide circulation , one Hindi national daily newspaper with wide circulation, and in Mumbai edition of Marathi daily newspaper, being the regional language of Mumbai where the Registered Office of the Target Company is located and the Stock Exchange where the equity shares of the Target Company are listed.
- 7.5. The completion of this Offer and the Underlying Transaction is subject to receipt of statutory and regulatory approvals and other terms and conditions as set out in the Share Purchase Agreement. Further, this Offer is subject to the terms and conditions mentioned in this Public Announcement, and the Offer Documents that are proposed to be issued in accordance with the SAST Regulations.
- 7.6. The Offer is not conditional upon any minimum level of acceptance in accordance with Regulation 19(1) of the SAST Regulations.
- 7.7. The Offer is not a competing offer in accordance with Regulation 20 of the SAST Regulations.
- 7.8. All the information pertaining to the Target Company in this Public Announcement has been obtained from publicly available sources or provided by the Target Company. Accordingly, the accuracy of the information has not been independently verified by the Manager to the Offer.
- 7.9. In this Public Announcement, all references to ₹ are references to the Indian Rupees.
- 7.10. In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totalling is due to rounding off.
- 7.11. The Acquirer accepts full responsibility for the information contained in this Public

Announcement. The Acquirer undertakes that it is aware of and will comply with its obligations as laid down in the SAST Regulations. The Acquirer has confirmed that it has adequate financial resources to meet the obligations under the Offer and has made firm financial arrangements for financing the acquisition of the Offer Shares, in terms of Regulation 25(1) of the SEBI SAST Regulations.

7.12. The signatory of this Public Announcement has been duly and lawfully authorized to sign it.

Issued by the Manager to the Offer



Choice Capital Advisors Private Limited

Sunil Patodia Tower, Plot No. 156-158,
J.B. Nagar, Andheri (East), Mumbai, 400 099,
Maharashtra, India.

Contact Person: Ms. Nimisha Joshi/Ms. Shreya Poddar

Telephone: +91 22 6707 9999 / 7919

Email Address: openoffer.phc@choiceindia.com

Investor grievance Email Address: investorgrievances_advisors@choiceindia.com

Corporate Identification Number: 65990MH2010PTC198262

SEBI Registration Number: INM000011872

For and on behalf of the Acquirer

Sd/-

Aditya Himmat Bhansali

Place: Mumbai

Date: December 20, 2025