

To

Date: 21.04.2026

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C /1, G Block,
Bandra - Kurla Complex, Bandra (E), Mumbai – 400051,
Maharashtra, India.

(NSE Symbol: PHANTOMFX)

Subject: Intimation and Submission of Notice for 01st Extra Ordinary General Meeting for the Financial Year 2026-27.

Dear Sir/Madam,

We are submitting herewith the Notice of the 01st Extra Ordinary General Meeting of the Company for the FY 2026-27, which is scheduled to be held on Thursday, the 14th day of May, 2026 at 12.30 P.M. (IST) through Video Conferencing or Other Audio-Visual Means (“VC / OAVM”), in accordance with relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Further, the Notice of Extra Ordinary General Meeting as mentioned above, has also been made available on website of the company at;

<https://phantomfx.com/investor/shareholder-meeting.php>.

**Thanking You,
For Phantom Digital Effects Limited**

**Bejoy Arputharaj Sam Manohar
Managing Director
DIN: 03459098
Encl: As above**

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE (01/2026-27) EXTRA ORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF PHANTOM DIGITAL EFFECTS LIMITED WILL BE HELD THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”) ON THURSDAY THE 14TH DAY OF MAY, 2026, AT 12.30 P.M. IST TO TRANSACT THE FOLLOWING BUSINESSES:

SPECIAL BUSINESSES:-

- 1. TO CONSIDER AND APPROVE THE RAISING OF FUNDS BY WAY OF ISSUANCE OF COMPULSORILY CONVERTIBLE DEBENTURES (CCDs) ON A PREFERENTIAL BASIS:**

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 23, 42, 62(1)(c), 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Companies (Share Capital and Debentures) Rules, 2014, (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, and in accordance with the provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), and subject to such approvals, permissions, sanctions and consents as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors to create, offer, issue and allot, on a preferential basis, up to 54,27,000 (Fifty Four Lakhs Twenty Seven Thousand) Compulsorily Convertible Debentures (“CCDs”) at an issue price of ₹213.20/- (Rupees Two Hundred Thirteen and Twenty Paise only) per CCD, comprising a face value of ₹10/- (Rupees Ten only) and a securities premium of ₹203.20/- (Rupees Two Hundred Three and Twenty Paise only) per CCD, aggregating up to ₹115,70,36,400/- (Rupees One Hundred Fifteen Crores Seventy Lakhs Thirty Six Thousand Four Hundred only), to Zee Entertainment Enterprises Limited (“Zee”), in such manner and on such terms and conditions as set out herein:

“RESOLVED FURTHER THAT the CCDs to be issued shall be governed by the following terms:

1. **Nature of Instrument** - The CCDs shall be compulsorily and mandatorily convertible into equity shares and shall not be redeemable under any circumstances.
2. **Issue Price** - ₹213.20 per CCD comprising, Face Value: ₹10/-, Premium: ₹203.20/-
3. **Conversion** - Each CCD shall be converted into 1 (One) Equity Share of face value ₹10/- each, subject to adjustments if any, in accordance with the applicable provisions of the SEBI, ICDR Regulations.
4. **Conversion Period** - Within 18 months from the date of allotment with the option of early conversion with the CCD holder, subject to the maximum conversion period permissible under the Companies Act, 2013 and the SEBI ICDR Regulations.
5. **Interest** - 0.01% p.a., Payable quarterly
6. **Tenure** - 18 months from the date of allotment (unless converted earlier at the option of the CCD holder), not exceeding the maximum period permissible under applicable law.
7. **Ranking of Shares** - Equity shares issued upon conversion shall rank pari passu in all respects, including as to dividend, voting rights, and other entitlements, with the then existing fully paid-up equity shares of the Company
8. **Mode of Issue** - Preferential issue on private placement basis in compliance with Companies Act, 2013 & SEBI ICDR Regulations.
9. **Consideration** - Cash consideration only.
10. **Lock-in** - CCDs and resulting equity shares (upon conversion) shall be subject to lock-in requirements as prescribed under Chapter V of the SEBI ICDR Regulations, with effect from the date of allotment of the CCDs / equity shares, as applicable.
11. **Object of Issue** – (i) Funding business expansion and capital expenditure requirements of the Company; and (ii) Meeting working capital requirements of the Company, including funding to be extended to Milk Visual Effects Limited, United Kingdom, (the wholly owned subsidiary of the Company).
12. **Relevant Date** – April 14, 2026; in accordance with Regulation 164(1) of the SEBI ICDR Regulations
13. **Proposed Allottee** - Zee Entertainment Enterprises Limited (Public – Non Promoter).
14. The CCDs by themselves do not give any right of voting in the Company.

“**RESOLVED FURTHER THAT** the consent of the members of the Company is hereby accorded to record the name and details of the Investor in Form No. PAS-5, and issue a Private Placement Offer cum Application Letter in Form No. PAS-4, to Zee Entertainment Enterprises Limited inviting to subscribe to the CCDs in accordance with the provisions of the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** the monies received by the Company from the Subscribers for application of the CCDs pursuant to this preferential issue shall be kept by the Company in a separate bank account and shall be utilized by the Company in accordance with Section 42(6) of the Companies Act 2013.”

“**RESOLVED FURTHER THAT** all the directors of the company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable, and to settle any question, difficulty or doubt that may arise in this regard.”

2. TO CONSIDER AND APPROVE THE INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider and, if thought fit, to pass, with or without modification, the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including statutory modification (s) or re-enactment (s) thereof, for the time being in force), subject to such other approvals as may be necessary, consent of the Members of the Company be and is hereby accorded to the increase in Authorized Share Capital of the Company from existing Rs.25,00,00,000/- (Rupees Twenty Five Crore only) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs.30,00,00,000/- (Rupees Thirty Crore Only) divided into 3,00,00,000 (Three Crore) Equity Shares of Rs.10/- (Rupees Ten Only) each.”

RESOLVED FURTHER THAT pursuant to the provisions of Sections 13 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, the existing **Clause V** of the Memorandum of Association of the Company be and is hereby substituted with the following new Clause V:

“V. The Authorised Share Capital of the Company is Rs.30,00,00,000/- (Rupees Thirty Crores only), divided into 3,00,00,000 (Three Crores) Equity Shares of Rs.10/- (Rupee Ten Only) each with the rights and conditions attached thereto as provided by the Articles of Association of the Company for the time being, with powers to divide the shares in the Capital into different classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2013 or provided by the Articles of Association of the Company for the time being.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution, any of the Board of the Directors be and is hereby authorized to do all such

acts, deeds, matters and to give such directions, as may in their absolute direction deem necessary, proper or desirable, to apply for requisite approvals, sanctions of the statutory or regulatory authorities, as may be required, to sign, execute necessary applications, papers, documents, e-forms, undertakings and other declarations for submission with stock exchanges, Registrar of Companies, Registrar & Share Transfer Agents, depositories and/or any other regulatory or statutory authorities, to appoint legal representatives, advocates, attorneys, including to settle any questions, doubts or difficulties that may arise in this respect without requiring to obtain any further approval of members of the Company to the end and intent that they shall be deemed to have given their approval thereto and or matters connected therewith or incidental thereto expressly by the authority of this resolution.”

3. APPOINTMENT OF MR. ARMUGAM NARAYANA, (DIN: 10689254) AS A NONEXECUTIVE INDEPENDENT DIRECTOR FOR A TERM OF FIVE YEARS.

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** Mr. Armugam Narayana (DIN: 10689254), who was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from March 24, 2026 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee in terms of Section 161 of the Companies Act, 2013 (“Act”) read with the Articles of Association of the Company, who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director (Non-Executive Independent) of the Company.

“**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Mr. Armugam Narayana (DIN: 10689254), who meets the criteria for independence as provided in Sec on 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as a Non-Executive Independent Director of the Company for a term of five years commencing from 24.03.2026 to 23.03.2031 and who would not be liable to retire by rotation, be and is hereby approved.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

4. APPOINTMENT OF MRS. VANDANA BHOJGARIA (DIN: 09686637) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR FOR A TERM OF FIVE YEARS.

To consider and, if thought fit, to pass, with or without modification, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** Mrs. Vandana Bhojgaria (DIN: 09686637), who was appointed as an Additional Director (Non-Executive Independent) of the Company with effect from March 24, 2026 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee in terms of Section 161 of the Companies Act, 2013 (“Act”) read with the Articles of Association of the Company, who is eligible for appointment and who has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby appointed as a Director (Non-Executive Independent) of the Company.

“**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Act read with Schedule IV to the Act and the Companies (Appointment and Qualifications of Directors) Rules, 2014, Regulations 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the appointment of Mrs. Vandana Bhojgaria (DIN: 09686637), who meets the criteria for independence as provided in Sec on 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as a Non-Executive Independent Director of the Company for a term of five years commencing from 24.03.2026 to 23.03.2031 and who would not be liable to retire by rotation, be and is hereby approved.”

“**RESOLVED FURTHER THAT** the Board of Directors of the be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

**By order of the Board
For Phantom Digital Effects Limited**

Sd/-

Bejoy Arputharaj Sam Manohar

Managing Director

DIN: 03459098

Date: 17.04.2026

Place: Chennai

Notes:

1. Pursuant to the General Circular Nos. 14/2020 dated 8th April, 2020 and 17/2020 dated 13th April, 2020, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013”, General Circular Nos. 20/2020 dated 5th May, 2020, 10/2022 dated 28th December, 2022, 09/2023 dated 25th September, 2023, 09/2024 dated 19th September, 2024 and subsequent circulars issued in this regard, the latest being 03/2025 dated 22nd September, 2025 in relation to “Clarification on holding of Extra Ordinary General Meeting (‘EGM’) through Video Conferencing (VC) or Other Audio Visual Means (OAVM)”, (collectively referred to as “MCA Circulars”) the Company is convening the EGM through Video Conferencing (‘VC’)/Other Audio Visual Means (‘OAVM’), without the physical presence of the Members at a common venue.

Further, the Securities and Exchange Board of India (‘SEBI’), vide its Circulars dated 12th May, 2020, 15th January, 2021, 13th May, 2022, 5th January, 2023 and 7th October, 2023 and 3rd October, 2024 (‘SEBI Circulars’) and all other applicable circulars and notifications issued in this regard, has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’).

In compliance with the provisions of the Companies Act, 2013 (‘the Act’), the Listing Regulations and MCA Circulars, the EGM of the Company is being held through VC/OAVM on Thursday 14th day of May, 2026 at 12.30 P.M. IST. The deemed venue for the EGM will be the Registered Office of the Company, i.e., 6th Floor, Tower B, Kosmo One Tech, Plot No.14, 3rd Main Road, Ambattur, Ambattur Indl Estate, Tiruvallur, Ambattur, Tamil Nadu, India, 600058.

2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the company. Since this EGM is being held pursuant to the MCA

circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars and the SEBI circulars, the facility for appointment of proxies by the members will not be available for this EGM and hence the proxy form, attendance slip and route map of EGM are not annexed to this notice.

3. The Notice of the EGM and other documents sent through e-mail are also available on the Company's website www.phantom-fx.com.
4. The Company has engaged the services of NSDL to provide VC facility and e-voting facility for the EGM.
5. The relevant Explanatory Statement pursuant to Section 102(1) of the Act, setting out the material facts concerning special business(s) as set out above in Item No.1 to 4 is annexed hereto.
6. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
7. Corporate/Institutional Members are entitled to appoint authorized representatives to attend the AGM through VC/ OAVM on their behalf and cast their votes through remote e-voting or at the AGM. Corporate/ Institutional Members intending to authorize their representatives to participate and vote at the Meeting are requested to send a certified copy of the Board resolution/authorization letter to the Scrutinizer at email ID susantfcs@gmail.com with a copy marked to evoting@nsdl.co.in and to the Company at cs@phantom-fx.com authorizing its representative(s) to attend through VC/OAVM and vote on their behalf at the Meeting, pursuant to section 113 of the Act.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated 13th April, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.phantom-fx.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. National Stock Exchange of India Limited (NSE-EMERGE) at www.nseindia.com respectively and is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

9. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Act and relevant documents referred to in this Notice of EGM and explanatory statement, will be available electronically for inspection by the Members during the EGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of EGM, i.e. 14th May, 2026. Members seeking to inspect such documents can send an email to cs@phantom-fx.com.
11. Members seeking any information on any matter to be considered at the EGM, are requested to write to the Company on or before 13th May, 2026 to cs@phantom-fx.com. The same will be replied by the Company suitably.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.

For shares held in electronic form: to their Depository Participants (“DPs”)

13. NOMINATION: Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
14. ELECTRONIC DISPATCH OF NOTICE

In accordance with the MCA General Circular Nos. 20/2020 dated 5th May, 2020 and 10/2022 dated 28th December, 2022, 09/2023 dated 25th September, 2023, 09/2024 dated 19th September, 2024 and being 03/2025 dated 22nd September, 2025 and SEBI Circular No. SEBI/HO/ CFD/PoD-2/P/ CIR/2023/4 dated 5th January, 2023, 15th January, 2021, 13th May, 2022, 5th January, 2023 and 7th October, 2023 and 3rd October, 2024 (‘SEBI Circulars’) and Notice calling the EGM pursuant to section 101 of the Act read with the Rules framed thereunder the Notice of EGM are being sent only in electronic mode to those Members whose email addresses are registered with the Company/ Purva Shareregistry India Private Limited or the Depository Participant(s) as at closing business hours on Friday, 17th April, 2026. The physical copies of such

statements and Notice of EGM will be dispatched only to those shareholders who request for the same.

Members are requested to register/update their email addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants.

15. SCRUTINISER FOR E-VOTING: Mr. Susanta Kumar Dehury, Practising Company Secretary, Chennai (CP No. 27050/ Membership No.: FCS 7408), Proprietor of M/s. SKD & Associates (Firm Registration No. S2023TN958600), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
16. The Scrutinizer shall, immediately after the conclusion of voting at the EGM, unblock the votes cast and make, not later than two working days of conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who will acknowledge the receipt of the same and declare the result of the voting forthwith.
17. The Scrutinizer after scrutinizing the votes cast at the meeting and through remote e-Voting will not later than two working days from the conclusion of the meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The results declared along with Scrutinizer's Report shall be placed on the website of the Company. The results shall simultaneously be communicated to stock exchanges where the shares of the Company are listed i.e. National Stock Exchange of India Limited placed on the Company's website www.phantom-fx.com.
18. Subject to approval of the requisite number of votes, the Resolutions set out in this Notice for the EGM shall be deemed to be passed on the date of the meeting i.e. (Date: 14.05.2026).
19. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes

by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.

20. The Companies (Management and Administration) Rules, 2014 stipulate that the remote electronic voting period shall close at 05:00 P.M (IST) on the date preceding the date of EGM. Accordingly, the remote e-Voting period will commence at 09:00 A.M. (IST) on Monday, 11th May, 2026 and will end at 05:00 P.M. (IST) on Wednesday, 13th May 2026. The remote e-Voting will not be allowed beyond the aforesaid period and time, and the remote e-Voting module shall be disabled by NSDL.
21. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. issue of duplicate securities certificate; claim from an unclaimed suspense account; renewal/exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 for the above-mentioned requests and surrender their original securities certificate(s) for processing of service requests to the RTA. The RTA shall thereafter issue a 'Letter of confirmation' in lieu of physical securities certificate(s), to the securities holder/claimant within 30 days of its receipt of such request after removing objections, if any. The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder/claimant shall make a request to the DP for dematerializing the said securities. Form ISR-4 is available on the website of RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.
22. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Company's Registrars and Transfer Agents, Purva Share Registry (India) Private Limited in case the shares are held in physical form.
23. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their

PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the RTA of the Company.

24. The cut-off date for the purpose of determining the Members eligible for participation in remote e-voting (e-voting from a place other than venue of the EGM) and voting at the EGM is Thursday, 07th May, 2026. Please note that Members can opt for only one mode of voting i.e., either by voting at the meeting or remote e-voting. If Members opt for remote e-voting, then they should not vote at the Meeting and vice versa. However, once an e-vote on a resolution is cast by a Member, such Member is not permitted to change it subsequently or cast the vote again. Members who have cast their vote by remote e-voting prior to the date of the Meeting can attend the Meeting and participate in the Meeting, but shall not be entitled to cast their vote again.
25. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date, i.e., Thursday, 07th May, 2026, may obtain the User ID and password by sending a request at evoting@nsdl.co.in or cs@phantom-fx.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you may reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com or contact NSDL at the following Toll-free no. 1800-222-990. Only a Member who is entitled to vote shall exercise his/ her/its vote through e-voting and any recipient of this Notice who has no voting rights as on the Cut-off Date should treat the same as intimation only.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Monday, 11th May, 2026 at 09:00 A.M. and ends on Wednesday, 13th May, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date i.e. Thursday, 07th May, 2026 (cut-off date), may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as of the cut-off date, being Thursday, 07th May, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is</p>

	<p>available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p>

	<p>If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Mr. Susanta Kumar Dehury Practising Company Secretary, Chennai (CP No. 27050/ Membership No.: FCS 7408), Proprietor of M/s. SKD & Associates (Firm Registration No. S2023TN958600), by email to susant.fcs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download

section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

4. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@phantom-fx.com.
5. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@phantom-fx.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
6. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
7. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM” placed under “Join meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Facility of joining the meeting shall be open 15 minutes before the time scheduled for the meeting and shall be closed 15 minutes after such scheduled time and will be available on first come first served basis.
6. Members are encouraged to submit their questions in advance with regard to the matter to be placed at this EGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company’s e-mail address at cs@phantom-fx.com before on or before

5:00 P.M. (IST) on 13th May, 2026. Such queries will be appropriately responded by the Company.

7. Shareholders who would like to express their views/ ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID/ folio number, PAN and mobile number at cs@phantom-fx.com. Pre-registration should be done between 10:00 A.M. (IST) on 11th May, 2026 and 5:00 P.M. (IST) on 13th May, 2026. The same will be replied by the company suitably.

Members are requested to address all correspondence, including voting by electronic means if any, E-Voting Partner / to the Registrar and Share Transfer Agents and/or to the Company.

1. National Securities Depository Limited (E-Voting Partner)

Contact Person: Ms. Prajakta Pawle

NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai 400 013

Ph: 022 - 4886 7000 and 022 - 2499 7000

Mail: evoting@nsdl.co.in

2. Purva Sharegistry India Private Limited (RTA)

Contact Person: Ms. Deepali Dhur,

Compliance Officer

9 Shiv Shakti Industrial Estate,

J.R. Boricha Marg, Lower Parel (E),

Mumbai - 400011

Ph: +91- 8928652025

Mail: support@purvashare.com

3. Phantom Digital Effects Limited

Contact Person: Mr. Rajesh Kumar Samal

Company Secretary & Compliance Officer

No. 47/24 LCM Aparts Bajana Koil Street,

Choolaimedu, Chennai - 600094

Ph: +91 9043332392

Mail: cs@phantom-fx.com

By order of the Board
For Phantom Digital Effects Limited
Sd/-
Bejoy Arputharaj Sam Manohar
Managing Director
DIN: 03459098

Date: 17.04.2026
Place: Chennai

EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

As required under Section 102 of the Companies Act, 2013, the following explanatory statement sets out the matter in relation to the Special Business mentioned in the accompanying notice:

Item No. 1

In order to meet the funding requirements of the Company for its business expansion, capital expenditure & Meeting working capital requirements of the Company, including funding to be extended to Milk Visual Effects Limited, United Kingdom, (the wholly owned subsidiary of the Company), the Company proposes to raise funds by way of issuance of Compulsorily Convertible Debentures (CCDs) on a preferential issue basis.

Accordingly, the Board of Directors of the Company at its meeting held on April 17, 2026 has considered and approved, subject to the approval of the Members, the proposal to raise funds by way of issuance of CCDs on a preferential basis, in accordance with the provisions of Section 23, 42, 62(1)(c) and 71 of the Companies Act, 2013 read with applicable rules made thereunder and the provisions of the SEBI ICDR Regulations, 2018.

The following details of the proposed private placement of the securities are disclosed in accordance with the Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 163(1) of SEBI (ICDR) Regulations:

- a. **Object of the preferential issue:** (i) Funding business expansion and capital expenditure requirements of the Company; and (ii) meeting working capital requirements of the Company, including funding to be extended to Milk Visual Effects Limited, United Kingdom, (the wholly owned subsidiary of the Company).

The proceeds shall not be utilized for any purpose other than those stated above, without prior shareholder approval, as required under applicable law.

- b. Type of Security:** Compulsorily Convertible Debentures (CCDs)
- c. Number of CCDs:** Up to 54,27,000.
- d. Issue Price:** ₹213.20 per CCD.
- e. Face Value:** ₹10/- each.
- f. Premium:** ₹203.20/- per CCD.
- g. Total Issue Size:** Up to ₹115,70,36,400/.
- h. Date of passing of Board Resolution** – April 17, 2026
- i. Basis on which the price has been arrived at and justification for the price:** The issue price has been determined in compliance with the pricing guidelines prescribed under Regulation 164 and 166A of the SEBI ICDR Regulations, computed with reference to the Relevant Date. The Board of Directors confirms that the issue price is not less than the floor price arrived at in accordance with the said pricing guidelines.
- j. Relevant Date with reference to which the price has been arrived at:** April 14, 2026
- k. Intention of promoters, directors or key managerial personnel to subscribe to the offer:** CCD's are proposed to be issued to ZEE Entertainment Enterprises Limited classified as a Public (Non Promoter) category investor. Hence none of the promoters, directors or key managerial personnel of the Company are the proposed allottees.
- l. Proposed time limit within which the allotment shall be completed:** In terms of the provisions of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the applicable provisions of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the allotment of the Compulsorily Convertible Debentures (CCDs) shall be completed within a period of 15 (fifteen) days from the date of passing of the Special Resolution by the Members or receipt of such statutory / regulatory approvals as may be required, whichever is later.
- m. Name of proposed allottees/investor (along with class of shareholder to which such allottee belongs) and the percentage of post preferential offer capital that may be**

held by them: ZEE Entertainment Enterprises Limited classified as a Public (Non Promoter) category investor, is the proposed allottee in the preferential issue of Compulsorily Convertible Debentures (CCDs) of the Company.

There will be no allotment of equity shares on issuance of CCDs, hence there would be no post preferential offer capital that may be held by them. However, upon mandatory conversion of such CCD, equity share capital would be issued to the proposed allottee.

- n. Change in control, if any, in the Company that would occur consequent to the preferential offer:** Not Applicable
- o. The current and proposed status of the allottee post the preferential issues:** Public (Non Promoter)
- p. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:**

Sl. No.	Name of Entities/Person	Number of Securities	Issue Price (₹)
1	VIKASA INDIA EIF I FUND – SHARE CLASS N	1,95,300	256
2	SB OPPORTUNITIES FUND II	78,000	256
3	MONEYWISE FINANCIAL SERVICES PRIVATE LIMITED	1,95,300	256
4	BEACON STONE CAPITAL VCC – BEACON STONE I	1,95,300	256
5	NEXUS EQUITY GROWTH FUND SCH-1	29,400	256
6	VEDAS OPPORTUNITIES FUND	1,17,000	256
7	J4S VENTURE FUND-I	1,09,500	256
8	UNICO GROWTH OPPORTUNITIES FUND LIMITED	1,75,800	256
9	AVORA SME FUND 1	90,000	256
10	SHINE STAR BUILD CAP PRIVATE LIMITED	2,73,300	256
11	Raghunath Capital Vision Fund	54,900	256
12	Nine Alps Opportunity Fund	78,300	256
13	MILI EMERGING EQUITIES FUND	29,400	256
14	PARADISE MOON INVESTMENT FUND I	31,200	256
15	SWYOM INDIA ALPHA FUND	82,200	256
16	HDFC Bank Limited	1,36,800	256
17	RAJASTHAN GLOBAL SECURITIES PRIVATE LIMITED	39,300	256

18	FINAVENUE GROWTH FUND	40,500	256
19	MINERVA EMERGING OPPORTUNITIES FUND	78,300	256
20	31 DEGREES NORTH FUND – 31 DEGREES NORTH FUND I	39,300	256
21	SAINT CAPITAL FUND	78,300	256
22	VINEY GROWTH FUND	78,300	256
23	RMS GROWTH FUND SCHEME – 1	39,300	256
24	NAKSHATRA STRESSED ASSETS FUND SCHEME-I	39,300	256
25	AARTH AIF GROWTH FUND	39,300	256
	Total	23,43,600	

q. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not applicable

r. Lock in requirements - The CCDs and the equity shares arising upon conversion shall be subject to lock-in requirements as prescribed under Chapter V of SEBI ICDR Regulations.

s. Nature of Consideration - The CCDs shall be issued for cash consideration only.

t. Name and address of valuer who performed the valuation – Name of the valuer – Mr. Ramji Mahadevan; Address of the valuer – 15-7, Maruthi, 35th Street, Nanganallur, Chennai – 600 061

u. Material terms of raising securities –

The material terms of the proposed issue of Compulsorily Convertible Debentures (CCDs) are as follows:

- **Nature of Instrument:** Compulsorily Convertible Debentures (CCDs), which shall be mandatorily convertible into equity shares of the Company and shall not be redeemable.
- **Issue Size:** Up to 54,27,000 CCDs.
- **Issue Price:** ₹213.20 per CCD (including premium of ₹203.20 per CCD), determined in accordance with Regulation 164 and 166A of the SEBI ICDR Regulations.
- **Conversion:** Each CCD shall be converted into 1 (one) equity share of face value ₹10/- each, subject to adjustments, if any, in accordance with the applicable provisions of the SEBI ICDR Regulations, 2018.
- **Conversion Period:** The CCDs shall be converted into equity shares within a period of 18 months from the date of allotment (with the option of early conversion with the CCD holder, subject to the maximum conversion period permissible under the Companies Act, 2013 and the SEBI ICDR Regulations.
- **Interest:** 0.01% per annum, payable quarterly

- **Tenure:** 18 months from the date of allotment (unless converted earlier at the option of the CCD holder), not exceeding the maximum period permissible under applicable law.
- **Ranking:** The equity shares arising upon conversion shall rank **pari passu** with the existing equity shares of the Company in all respects, including as to dividend, voting rights, and other entitlements
- **Nature of Consideration:** Cash consideration.
- **Allotment:** The allotment shall be completed within 15 days from the date of passing of the Special Resolution or receipt of necessary approvals, whichever is later.
- **Lock-in:** The CCDs and the equity shares arising upon conversion shall be subject to lock-in requirements as prescribed under Chapter V of SEBI ICDR Regulations with effect from the date of allotment of the CCDs / Equity Shares, as applicable.
- **Listing:** The equity shares arising on conversion of CCDs shall be listed on the Stock Exchange(s) where the existing equity shares of the Company are listed.

v. **Principle terms of assets charged as securities** – Unsecured in nature

w. **Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees -**

The proposed allottee is a public company whose shares are listed on the stock exchanges viz., BSE Limited and National Stock Exchange of India Limited

x. **Pre & Post Shareholding Pattern:**

Pre and Post Shareholding Pattern					
S.N.	Category	Pre-Issue		Post-Issue*	
		No. of Shares held	% of share Holding	No. of Shares held	% of share holding
A	Promoters' Holding				
1	Indian				
	Individual	69,98,800	43.95	73,98,800	34.02
	Body Corporate	-	-	-	-
	Sub-total	69,98,800	43.95	73,98,800	34.02
2	Foreign Promoter	-	-	-	-
	Sub-total (A)	69,98,800	43.95	73,98,800	34.02
B	Non-Promoters' Holding				
1	Institutional Investors	1,53,300	0.96	1,53,300	0.70

2	Non-institution				
	Private corporate bodies	11,50,200	7.22	65,77,200	30.24
	Directors and relatives	-	-	-	-
	Indian public	66,45,800	41.73	66,45,800	30.56
	Others (including NRIs)	9,74,700	6.12	9,74,700	4.48
	Sub-total (B)	89,24,000	56.05	1,43,51,000	65.98
	Grand Total	1,59,22,800	100.00	2,17,49,800	100.00

*Post (i) conversion of outstanding 4,00,000 warrants allotted to Promoter into equity shares; and (ii) allotment and conversion of maximum 54,27,000 CCDs into equity shares to the Proposed Allottee. Post conversion of warrants and allotment and conversion of maximum CCDs, the Proposed Allottee will hold 24.95% shares in the Company (on a fully diluted basis) and the shareholding of the Promoter and Promoter Group will stand diluted from 43.95% to approximately 34.02%, while Public shareholding will increase from 56.05% to approximately 65.98%.

y. Re-computation of Issue Price: Since the Company's equity shares are frequently traded and have been listed on a recognized Stock Exchange for more than 90 trading days prior to the Relevant Date, there is no need for the Company to re-compute the price of equity shares to be issued on preferential basis.

z. Other Disclosures:

- A copy of the certificate issued by Mr. Ramasundaram S, Practicing Company Secretaries (CP NO. 26020, FCS 3977), PEER Review cert no. 6626/2025, Chennai., hereby certifying that the preferential issue is being made in accordance with the requirements of the SEBI ICDR Regulations, as applicable, shall be made available on the website of the Company www.phantom-fx.com. to facilitate online inspection by the Members.
- Neither the Company nor its directors or promoter have been declared as willful defaulter as defined under the SEBI ICDR Regulations. None of its directors or promoter is a fugitive economic offender/ fraudulent borrower as defined under the SEBI ICDR Regulations.

The preferential issue of the CCDs, is subject to obtaining necessary approvals, including from regulatory authorities, stock exchanges and such other approvals as may be required. The Board believes that the proposed issue is in the best

interest of the Company and accordingly recommends the resolution set out in Item No. 1 for approval of the Members as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any.

Item No. 2

The present Authorised Share Capital of the Company is ₹25,00,00,000/- (Rupees Twenty Five Crore only). In order to facilitate the proposed issuance of Compulsorily Convertible Debentures (“CCDs”) and their subsequent conversion into equity shares, as well as to provide adequate headroom for future capital requirements of the Company, it is proposed to increase the authorised share capital of the Company.

Accordingly, the Board of Directors of the Company, at its meeting held on April 17, 2026, has considered and approved the proposal to increase the Authorised Share Capital of the Company from the existing ₹25,00,00,000/- (Rupees Twenty Five Crore only), divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of ₹10/- (Rupees Ten only) each, to ₹30,00,00,000/- (Rupees Thirty Crore only), divided into 3,00,00,000 (Three Crore) Equity Shares of ₹10/- (Rupees Ten only) each, subject to the approval of the shareholders of the Company.

Pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013, the increase in authorised share capital and consequent alteration of Clause V (Capital Clause) of the Memorandum of Association of the Company requires the approval of the Members of the Company by way of an Ordinary Resolution.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at item no. 2 to be passed as an Ordinary Resolution.

Item No. 3

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors appointed Mr. Armugam Narayana (DIN: 10689254) as an Additional Director in the capacity of a Non-Executive Independent Director with effect from March 24, 2026, pursuant to Section 161 of the Companies Act, 2013. He holds office up to the

date of this EGM and is eligible for appointment as an Independent Director. The Company has received a notice under Section 160 of the Act proposing his candidature.

The Company has received necessary declarations confirming that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16 of SEBI (LODR) Regulations, 2015, and that he is not disqualified under Section 164 of the Act.

In the opinion of the Board, he fulfils the conditions for appointment as an Independent Director and is independent of the management. Accordingly, it is proposed to appoint him as a Non-Executive Independent Director, not liable to retire by rotation, for a term of five consecutive years from March 24, 2026 to March 23, 2031.

A brief profile of Mr. Armugam Narayana (DIN: 10689254) is as follows:

A qualified Finance and Accounts with strong expertise in managing all facets of finance and accounting, including statutory audit, domestic and international taxation, GST reconciliation, budgeting, forecasting, financial analysis, variance reporting and MIS reporting in a fast-paced environment. He has extensive experience in overseeing end-to-end accounting operations, including collections, procurement, receivables, disbursements, payroll, fixed assets and inventory management.

He possesses strong capabilities in regulatory compliance, risk assessment and due diligence, ensuring adherence to evolving statutory and reporting requirements. He has proven expertise in ensuring accuracy of books and records, handling statutory audits, bank funding, compliance management, and preparation and presentation of financial and audit reports. He is highly skilled in financial planning and reporting, including preparation of profit and loss statements, balance sheets and cash flow statements, along with driving operational efficiency through budgeting and cross-functional coordination.

His core competencies include internal controls, financial statement analysis, general ledger accounting, inventory and cost control, accounts reconciliation, system implementation, automation of accounting processes and documentation.

The details of directorships held by him in other companies and other required disclosures are provided in Annexure-1 to this Notice.

The Board recommends the Special Resolution as set out in this Notice in Item no. 03 for approval of the Members.

Except Mr. Armugam Narayana and his relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

Annexure -1:

Details of Director seeking appointment [In pursuance of Regulations on 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings]

Name	Mr. Armugam Narayana
Din	10689254
Date of Birth and Age	22.04.1988 & 38
Date of first appointment	24.03.2026
Qualifications	Professional
Expertise in specific functional area	He possesses strong capabilities in regulatory compliance, risk assessment and due diligence, ensuring adherence to evolving statutory and reporting requirements. He has proven expertise in ensuring accuracy of books and records, handling statutory audits, bank funding, compliance management, and preparation and presentation of financial and audit reports. He is highly skilled in financial planning and reporting, including preparation of profit and loss statements, balance sheets and cash flow statements, along with driving operational efficiency through budgeting and cross-functional coordination.
Terms and Conditions of appointment	Appointment as a Non-Executive Independent Director for a period of five years commencing from March 24, 2026, to March 23, 2031, not liable to retire by rotation.
Details of Remuneration on last drawn	Not Applicable
Details of Remuneration sought to be paid	Sitting fees for attending Board and Committee Meetings, if any, where he is a member. Commission, as determined by the Board of Directors.
Number of Board meetings attended during the Financial Year 2025-26.	-

Directorships held in other companies (excluding foreign companies)	<ul style="list-style-type: none"> - Thinksemi Infotech Limited, Independent Director - Taiyo Feed Mill Limited, Independent Director - Techfruits Solutions Limited, Independent Director
Listed Entities from which he has resigned as Director in past 3 years	-
Memberships / Chairmanships of committees of other companies (excluding foreign companies)	-
Number of Equity Shares held in the Company	Nil

Item No. 4

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Mrs. Vandana Bhojgaria (DIN: 09686637) as an Additional Director in the capacity of a Non-Executive Independent Director of the Company with effect from March 24, 2026, pursuant to the provisions of Section 161 of the Companies Act, 2013 (“the Act”) and the Articles of Association of the Company. In terms of Section 161 of the Act, Mrs. Vandana Bhojgaria holds office up to the date of this Extraordinary General Meeting (“EGM”) and is eligible for appointment as an Independent Director. The Company has received a notice in writing under Section 160 of the Act proposing her candidature.

The Company has received necessary declarations confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16 of SEBI (LODR) Regulations, 2015, and that she is not disqualified under Section 164 of the Act and is not debarred from holding the office of a Director.

In the opinion of the Board, she possesses relevant expertise in banking, strategic planning, risk management, corporate governance, financial oversight, ESG initiatives, and legal and compliance, and fulfils the conditions for appointment as an Independent Director and is independent of the management.

Accordingly, it is proposed to appoint Mrs. Vandana Bhojgaria (DIN: 09686637) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for

a term of five (5) consecutive years commencing from March 24, 2026 up to March 23, 2031.

The Board recommends the Special Resolution as set out in this Notice in Item no. 04 for approval of the Members.

Except Mrs. Vandana Bhojgaria and his relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution

A brief profile of Mrs. Vandana Bhojgaria (DIN: 09686637) is as follows:

Mrs. Vandana Bhojgaria is a qualified Company Secretary, Lawyer and a Masters in Commerce graduate with over 10 years of professional experience in corporate law, secretarial practice and legal compliance across listed, private and advisory sectors.

She has extensive expertise in corporate governance, regulatory compliance, SEBI regulations, Companies Act, FEMA, IPO compliances and secretarial due diligence. She is experienced in advising Boards, conducting Board and Committee meetings, and ensuring compliance with SEBI (LODR) requirements. She has played key roles in IPO readiness, compliance structuring, CSR and POSH implementation, ESG initiatives and stakeholder management, including cross-border transactions and joint ventures.

She has held leadership positions as a Company Secretary & Compliance Officer, and is also a Practicing Company Secretary. She is a member of the Independent Director Databank and has successfully cleared the Independent Director Proficiency Test.

Her strong background in governance, legal compliance and financial oversight makes her a valuable addition to the Board.

The details of directorships held by him in other companies and other required disclosures are provided in Annexure-1 to this Notice.

Annexure -1:

Details of Director seeking appointment [In pursuance of Regulations on 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings]

Name	Mr. Vandana Bhojgaria
Din	09686637
Date of Birth and Age	18/02/1989 & 37
Date of first appointment	24.03.2026
Qualifications	Professional
Expertise in specific functional area	She has extensive expertise in corporate governance, regulatory compliance, SEBI regulations, Companies Act, FEMA, IPO compliances and secretarial due diligence. She is experienced in advising Boards, conducting Board and Committee meetings, and ensuring compliance with SEBI (LODR) requirements. She has played key roles in IPO readiness, compliance structuring, CSR and POSH implementation, ESG initiatives and stakeholder management, including cross-border transactions and joint ventures.
Terms and Conditions of appointment	Appointment as a Non-Executive Independent Director for a period of (5) five years commencing from March 24, 2026, to March 23, 2031, not liable to retire by rotation.
Details of Remuneration on last drawn	Not Applicable
Details of Remuneration sought to be paid	Sitting fees for attending Board and Committee Meetings, if any, where he is a member. Commission, as determined by the Board of Directors.
Number of Board meetings attended during the Financial Year 2025-26.	-
Directorships held in other companies (excluding foreign companies)	- Data Sample Planner Private Limited, Promoter - Taiyo Feed Mill Limited, Independent Director

	- Kannappan Iron And Steel Company Limited, Independent Director
Listed Entities from which he has resigned as Director in past 3 years	-
Memberships / Chairmanships of committees of other companies (excluding foreign companies)	-
Number of Equity Shares held in the Company	Nil

**By Order of the Board
For Phantom Digital Effects Limited**

Sd/-
Bejoy Arputharaj Sam Manohar
Managing Director
DIN: 03459098

Date: 17.04.2026
Place: Chennai