

January 22, 2026

To

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

ISIN: INE0MLZ01019

Subject: Outcome of Board Meeting held today (i.e. 22nd January, 2026) pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

Pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company, at its meeting held today i.e. on January 22, 2026, has inter alia:

1. Approved the proposal for migration of the Company's present listing of Equity Shares from the SME Platform of the National Stock Exchange of India Limited ("NSE") to the Main Board of NSE, subject to the approval of the shareholders of the Company, NSE, and such other approvals as may be required.
2. Approved the draft Postal Ballot Notice for conducting the Extraordinary General Meeting through postal ballot and severally authorised the Executive Directors and Mr. Rajesh Kumar Samal, Company Secretary & Compliance Officer, to issue and dispatch the Postal Ballot Notice to all the Members of the Company in accordance with the provisions of the Companies Act, 2013 read with the rules made thereunder."
3. Approved the appointment of M/s. SKD & Associates, Practising Company Secretaries, Chennai as Scrutinizer for carrying out Postal Ballot Process through Remote e-voting Process in a fair and transparent manner.
4. Approved the Appointment of two Independent Directors:

Based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Srinivasan Rajabather (DIN: 10859866) and Mr. Muthukumaran (DIN: 08588714) as an Additional Directors designated as Non-Executive - Independent Directors of the Company for a term of five consecutive years effective from January 22, 2026 to January 21, 2032, subject to the approval of Members of the Company.

5. Approved the reconstitution of the following Committees of the Board of Directors, effective from the conclusion of Board Meeting held on 22.01.2026.

A. Audit Committee :

Sr. No.	Name of Committee Member	Position	Category
01.	Mr. Manjit Singh Parmar	Chairman	Independent
02.	Mr. Tom Antony	Member	Independent
03.	Mr. Srinivasan Rajabather	Member	Independent
04.	Mr. Muthukumaran	Member	Independent

B. Nomination and Remuneration Committee :

Sr. No.	Name of Committee Member	Position	Category
01.	Mr. Manjit Singh Parmar	Chairman	Independent
02.	Mr. Tom Antony	Member	Independent
03.	Mr. Srinivasan Rajabather	Member	Independent
04.	Mr. Muthukumaran	Member	Independent

06. Approved the proposal for raising of debt funds by way of loans and/or other permissible debt instruments, up to an aggregate amount of ₹35 crore, from any bank(s), financial institution(s), and/or any other body corporate, as may be appropriate. The utilisation of the said loan proceeds towards funding, as part of the consideration value, of Milk Visual Effects Limited (the wholly owned subsidiary of the company).

Further, the Board authorized Mr. Bejoy Arputharaj Sam Manohar, Managing Director & VP – Finance of the Company, to negotiate, finalize, and agree upon the terms and conditions of such borrowing with the lenders, and to execute all necessary documents and writings in connection therewith, as may be mutually agreed upon.

The copy of the notice of Postal Ballot will be submitted to the Stock Exchange, E-Voting Agency as soon as the same be sent through email to the eligible Members.

The notice of Postal Ballot will also be hosted on the website of the Company.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as “**Annexure – I**”.

The meeting started at 04.00 P.M. IST and concluded at 05.30 P.M. IST

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

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

ANNEXURE – I

Details as required under the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Disclosure details in relation to appointment of Mr. Srinivasan Rajabather:

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr Srinivasan Rajabather (DIN: 10859866) as an Additional Director designated as Non-Executive Independent Director of the Company, subject to approval of shareholders.
2.	Date of appointment/ re-appointment /cessation (as applicable) & term of appointment/ re-appointment	Appointment for a term of 5 (five) consecutive years effective from January 22, 2026 to January 21, 2031.
3.	Brief profile	<p>Mr Srinivasan Rajabather is a seasoned and results driven independent director with 18 Years of experience in Banking, strategic planning and risk management. Adept at providing unbiased perspectives and fostering strong corporate governance structures to ensure compliance, transparency, and long-term growth. Skilled in financial oversight, financial management, ESG initiatives, legal and compliance.</p> <p>Professional Experience</p> <ul style="list-style-type: none"> • Vice President: Corporate Relationship Manager – Acquiring new clients in Corporate segment. <i>Shinhan Bank, Feb 2022 – Dec 2022</i>

	<ul style="list-style-type: none"> • Assistant Vice President: Relationship Management – Managing \$60M asset portfolio and acquiring new clients in Medium Enterprises Group segment. <i>Axis Bank Ltd, June 2018 – Feb 2022</i> • Relationship Management – Managing \$50M asset portfolio and acquiring new clients in Emerging Corporate segment. <i>Kotak Mahindra Bank Ltd, Feb 2017 – June 2018</i> • Associate Director – Relationship Management – Managing \$50M asset portfolio and acquiring new clients in Medium Enterprises segment. <i>Standard Chartered Bank, 2014 – Jan 2017</i> • Credit Risk Manager – Managed \$150M asset portfolio of Medium Enterprises segment and individual credit approval delegation up to \$4M. Managed internal and regulatory audits of credit risk function. <i>Standard Chartered Bank, 2006 – 2014</i> • Assistant Credit Manager – Managed \$70M asset portfolio of SME segment, conducted
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		credit analysis and supported proposals to approving authority. Managed internal and regulatory audits of credit risk function. <i>City Union Bank Ltd, 2005 – 2006</i>
4.	Disclosure of relationships between directors (in case of appointment of a director)	None of the Directors of the Company are inter-se related to Mr Srinivasan Rajabather.
5.	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	Mr Srinivasan Rajabather is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.

Disclosure details in relation to appointment of Mr. Muthukumaran:

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr Muthukumaran (DIN: 08588714) as an Additional Director designated as Non-Executive Independent Director of the Company, subject to approval of shareholders.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Appointment for a term of 5 (five) consecutive years effective from January 22, 2026 to January 21, 2031.
3.	Brief profile	Mr. Muthukumaran is a Fellow Member of the Institute of Company Secretaries of India (FCS), a Commerce Graduate, and a Bachelor of Law, with over a decade of extensive experience in corporate governance, compliance, and board advisory. He is the Founder and Partner of

	<p>P. Muthukumaran & Associates, a firm of Practising Company Secretaries, and currently serves as a Board Advisor to multiple corporates.</p> <p>He is also a Director at PMK Advisors Private Limited, a corporate advisory firm, and PMK Management Consultants Private Limited, a management consultancy company, advising boards and promoters on governance architecture, regulatory strategy, risk management, and enterprise compliance.</p> <p>He is a Board Advisor to several prominent organisations, including Tamil Nadu Textbook and Educational Services Corporation, Shri Shabari Group, Stella Maris BOS and other corporates, providing strategic guidance on governance, compliance resilience, and regulatory best practices.</p> <p>A committed academician, he is the Founder of Elite CS, a training and mentoring platform for CS and CMA aspirants. He regularly delivers sessions on corporate and commercial laws at the Southern India Regional Council (SIRC) of ICSI and its study circles. He has also served as Guest Lecturer at Quaid-e-Millath College, Ethiraj College for Women, and Stella Maris College, Chennai, and currently</p>
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	<p>serves as a Member of the Board of Studies, Stella Maris College. His leadership roles within the profession include serving as:</p> <ul style="list-style-type: none"> • Vice Chairman, Student Forum, ICSI – Southern Region (2014 & 2015) • Deputy Convener, Chennai South Study Circle of ICSI (2019–20) • Convener, Chennai South Study Circle of ICSI (2023–24) • Support Ambassador - BNI Chennai CBD A Region (2024 Onwards) <p>Beyond his professional pursuits, he is the Founder of VYS Foundation, working in education, youth development, and social initiatives. He served as its Chairman in 2014 and 2016 and presently guides the organisation as its Senior & Principal Advisor.</p> <p>He closely collaborates with the Confederation of Indian Industry (CII) on initiatives related to Ease of Doing Business and policy development, contributing to regulatory reforms and governance-led growth.</p>	
4.	Disclosure of relationships between directors (in case of appointment of a director)	None of the Directors of the Company are inter-se related to Mr. Muthukumaran.

Phantom Digital Effects Limited

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5.	Information as required under BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018	Mr. Muthukumaran is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.
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