

To

Date: 28.01.2026

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)

Dear Sir/Madam,

Dear Sir,

Sub: Newspaper publication for Postal Ballot Notice and E-Voting intimation to Members

In continuation to our intimation with the exchange on 27th January, 2026 and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ('Listing Regulations') as amended from time to time, please find enclosed copies of the Newspaper Advertisements published in Financial Express (English version) and Makkal Kural (Tamil version) on 28th January, 2026 with regard to Postal Ballot Notice and e-voting intimation to Members.

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

**Bejoy Arputharaj Sam Manohar
Managing Director
DIN: 03459098**

Encl: As above

India-EU trade deal: No immediate relief for steel firms seen

Imports partially exempt from duties on quota basis

URVI MALVANIA
Mumbai, January 27

DOMESTIC STEELMAKERS ARE unlikely to see immediate relief under the free trade agreement between India and the European Union (EU), with steel remaining outside full tariff elimination due to its strategic importance and employment considerations. India will instead seek improved access to the EU's tariff-free steel import quotas, with outcomes on this front expected in the coming months.

Under the agreement, steel will be eligible for preferential market access through tariff rate quotas (TRQs) rather than blanket duty elimination. As part of the deal, 6.1% of tariff lines, covering 6% of India's exports, will receive preferential access either through tariff reductions or quota-based exemptions. Steel is among the sectors included under the TRQ framework, alongside automobiles and certain shrimp and prawn products.

"The EU has come in with a new set of proposals on steel, and we have agreed in good faith to work together towards a very preferential treatment as a free trade agreement so that India gets a better deal than most other countries with whom the EU does not have an FTA. And I do believe that it will be resolved satisfactorily over a period of time, since it has to go through the motions over the next six or eight months," Commerce Minister Piyush Goyal said.

However, India has not secured any exemption from the EU's Carbon Border Adjustment Mechanism (CBAM). Instead, it will participate in a technical working group forver-

FULL IMPACT

- Steel will now be eligible for preferential market access via tariff rate quotas rather than blanket duty elimination
- India has not secured any exemption from the EU's Carbon Border Adjustment Mechanism (CBAM)



ifying carbon footprints and receive EU support for emissions reduction initiatives.

In a joint statement, the two partners said they will also work towards sharing experiences on the design and implementation of India's Carbon Credit Trading Scheme (CCTS), and the EU's Emissions Trading Scheme (ETS), and will explore further cooperation.

CBAM is the EU's mechanism to levy a carbon cost on imports based on the emissions generated during production. From January 2026, European importers of steel will be required to pay a charge linked to embedded emissions, unless an equivalent carbon price has already been paid in the exporting country.

"While import tariffs to EU nations will reduce to zero, CBAM will remain in force, and it is expected to make Indian steel costlier by about 15% and Indian engineering exports costlier by about 4-5%. Whether Indian steel exports to EU nations is impacted depends on the pace of EU's energy transition and that of other nations competing with India to export steel and engineering goods to EU," Niladri Bhattacharjee, Partner and Metals and Mining

Industry Leader, Grant Thornton Bharat said.

He added that the deal is unlikely to trigger a surge in steel imports from EU nations since most of the steel imported from that market is high-grade specialty steel which has limited domestic demand. Additionally, Indian steelmakers producing this grade of steel have a competitive edge on pricing, he said.

During its fiscal third quarter earnings call late last week, JSW Steel indicated that the full impact of CBAM is still being assessed. Management said the company exports around 1.2-1.3 million tonne of steel annually to Europe, while noting that Europe's share in its overall exports has been declining as volumes shift towards Asia and West Asia.

The steelmaker's management also said that emissions verification under CBAM will be conducted on a plant-wise basis rather than at a company level and that the process is currently underway. Certificates for exports made in 2026 are expected to be issued after the end of the year, with the corresponding CBAM payments likely to crystallise in early 2027.

FTA opens window for base metal exports

SAURAV ANAND
Panaji, January 27

THE FREE TRADE agreement (FTA) between India and the European Union (EU) is expected to mark a shift in base metals trade from a pre-FTA tariff-bound regime to a post-FTA market-access framework, influencing exports of steel, aluminium, nickel, zinc and lead into a bloc that accounts for nearly 25% of global GDP and about one-third of global trade.

Speaking at India Energy Week, Prime Minister Narendra Modi said that "just yesterday, a significant agreement was signed between India and the European Union," which he said people across the world are calling the "mother of all deals." He said the agreement



brings opportunities for India's 140 crore people and millions across European nations, and reflects coordination between two of the world's largest economies. The Prime Minister said the deal represents nearly 25% of global GDP and about one-third of global trade, adding that beyond trade, it strengthens

the shared commitment to democracy and the rule of law.

Prior to the FTA, India's base metals exports to the EU operated under existing tariff structures, shaping trade volumes and product mix across metals categories. Export values, based on data from the Ministry of Commerce and Industry, Government of India, show that

finished steel dominated India's base metals exports to the EU in the pre-FTA period, with shipments valued at \$6.64 billion, accounting for over 30% of India's base metals exports to the bloc.

Primary aluminium exports stood at \$754.6 million, making the EU a key overseas market for Indian aluminium products even under the pre-tariff regime. Iron ore and concentrates exports were valued at \$34.04 million, while exports of nickel, zinc and lead stood at \$23.09 million, \$17.24 million and \$15.81 million, respectively.

Industry participants said the agreement is expected to alter conditions post-FTA, particularly if existing duties are waived or reduced. Rajib

Maitra, partner, Deloitte India, said, "The EU-India FTA will provide higher market access for aluminium and nickel products as EU is a key market for both." He added, "It will also provide opportunities for zinc and lead exports."

Maitra said, "In case the existing nominal duty is waived off, it will be beneficial for the Indian industries exploring base metals exports."

Industry participants also pointed to supply-chain implications in the post-tariff phase. Rishi Srivastava, Co-Founder, Offgrid Energy Labs, said, "The proposed Free Trade Agreement has the potential to materially reshape base-metal supply chains by making them more resilient, transparent, and diversified."

India's EV ride: Consistency in execution holds key



■ KALPESH KIKANI

PICTURE THIS: DELHI'S

air quality index (AQI) regularly

spikes above 400, making it one of the world's most polluted cities - worse than smoking a pack of cigarettes a day for residents.

Nationally, over 90% of Indians live in areas exceeding

WHO air quality guidelines, with pollution-linked deaths hitting a staggering 1.67 million annually.

The air in our major metros is getting tougher to breathe, especially when winter inversions or

heavy traffic combine. Transportation is a major part of the problem, accounting for roughly 14% of energy-related CO₂ emissions and a major share of the urban particulate matter that settle over our cities. The consequences are real.

Electric mobility offers one of the clearest, most practical paths forward. It cuts emis-

sions where they happen, delivers cleaner air in our metros, and supports India's climate goals: 45% reduction in GDP emission intensity by 2030 and net zero by 2070.

From where I see it, this sector stands out when you ask three straightforward questions: Is demand growing fast? Can companies generate sustainable returns? And can India build a real domestic advantage rather than relying on imports in the long term? Electric mobility is one of those places. Let's look at some examples.

The numbers bear witness to. Annual EV sales in India are now approaching 2 million vehicles, with overall penetration reaching around 8%. Two-wheeler and three-wheeler sales lead the way, while passenger vehicles continue to gain meaningful share. Forecasts project penetration rising to about 30% by 2030, pushing annual sales beyond 10 million vehicles.

Few sectors in India's manufacturing economy offer this level of sustained growth combined with high visibility. That clear demand outlook is exactly what long-term investors need to confidently commit large



sums to new factories and local supply chains knowing the market is there to generate solid returns over many years.

A consistent policy push has been the bridge from pilots to real scale. FAME I and II deployed over ₹9,000 crore; PM e-Drive and PM e-Bus Sawa committed more than ₹14,000 crore to incentives and large public fleet programs. Escrow mechanisms for revenue flows ease working capital pressure and bring serious private participation.

We need more public recognition of this reality and social change which leads to other transportation providers - schools, colleges, corporate

buses all moving in this consolidated direction.

At Piramal Alternatives, we look for places where policy direction, economic reality, and domestic capability converge. Electric mobility is one of those places. Let's look at some examples.

PMI Electro illustrates what disciplined execution looks like. Based in Delhi-NCR with a major production facility in Haryana, PMI Electro is one of India's leading electric bus manufacturers and fleet operators, deploying thousands of e-buses across more than 30 cities for public transport authorities.

Thousands of electric buses are now running across cities, supported by significant localisation of batteries, motors, and components. Their production lines handle high volumes, with expansions matched to demand. Large national tenders continue to build their order books, demonstrating the value of early investment in Indian engineering.

As the Union Budget approaches, the sector's expectations are clear and prag-

matic. The frameworks already in place are delivering results.

What manufacturers, operators, and investors need most now is continuity. Multi-year manufacturing investments depend on stable incentives and predictable procurement processes, allowing companies to plan capacity, supplier development, and technology upgrades with confidence.

For India to capture the full EV opportunity, financing must scale as fast as demand. That requires predictable incentives and payment frameworks, allowing contractors to honour contracted cash flows. When investors see reliability, availability of capital increases and domestic supply chains expand with far greater certainty. The Budget can reinforce this foundation - not through new schemes, but by strengthening the financial plumbing that converts ambition into bankable outcomes. Consistent execution in financing is what will ultimately determine the pace and depth of India's EV transition.

(The writer is managing director, Piramal Alternatives)

PHANTOM DIGITAL EFFECTS LIMITED

CIN: L92100TN2016PLC103929

Registered Office: 6th Floor, Tower B, Kosmo One Tech

Plot No. 14, 3rd Main Road, Ambattur, Chennai, 600058, Tamil Nadu, India.

Ph : 044-42833212, E-mail : info@phantomfx.com, Website : www.phantomfx.com

POSTAL BALLOT NOTICE AND E-VOTING INTIMATION TO MEMBERS

Notice is hereby given that Phantom Digital Effects Limited ('Company') is seeking approval of its Members on the following Special Resolutions, through Postal Ballot by voting only through electronic means (remote e-voting):

S.No.	Particular	Type of Resolution
01.	Appointment of Mr. Srinivasan Rajabather (Din: 10859866) As a Non-Executive Independent Director for a term of five years	Special Resolution
02.	Appointment of Mr. Muthukumaran (Din: 08588714) as a Non-Executive Independent Director for a term of five years	Special Resolution
03.	Increase in the existing Borrowing Limit of the Company under Section 180(1)(C) of the Companies Act, 2013	Special Resolution
04.	Approval for Creation of Mortgage or Charge on the Assets, Properties or Undertaking(s) of the Company	Special Resolution
05.	Approval to make Investments, Give Loans, Guarantees and Security in Excess of Limits Specified under Section 186 of the Companies Act, 2013	Special Resolution
06.	Approval for migration of the Shares of the Company from Nse Emerge SME Platform To Main Board of National Stock Exchange of India Limited	Special Resolution

The Postal Ballot Notice ("Notice") is available on the website of the Company at <https://phantomfx.com/investor/index.html> and on the website of National Securities Depository Limited ("NSDL") at www.evoting.nsdl.com. Additionally, the Notice will also be available and may be accessed from the relevant section of the websites of the Stock Exchanges i.e., National Stock Exchange of India Limited ("NSE") at www.nseindia.com.

Pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), (including any statutory modifications or re-enactments thereof for the time being in force), read with Rules 20 and 22 of Companies (Management and Administration) Rules, 2014, ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meeting/conducting Postal Ballot process through e-voting via various MCA Circulars, the Company is providing remote e-voting facility to all its Members to enable them to cast their votes electronically on these solutions set forth in the Notice instead of submitting the physical Postal Ballot form. The Company has, on Tuesday, 27th January, 2026, completed dispatch of Notice dated Thursday, 22nd January, 2026, seeking approval of the Members of the Company by e-mail only to the Members whose name appears in the Register of Members/ List of Beneficial Owners as received from NSDL and Central Depository Services (India) Limited ('CDSL') and whose e-mail address is available with the Company as on Friday, 23rd January, 2026 ("Cut-off date"). The voting rights shall also be reckoned on the paid-up value of shares registered in the name(s) of the Members as on the Cut-off date. Accordingly, physical copy of the Notice along with the Postal Ballot forms and pre-paid business envelope have not been sent to the Members for this Postal Ballot.

The Company has engaged the services of NSDL for facilitating remote e-voting to enable the Members to cast their votes electronically and in a secure manner. The remote e-voting period shall commence on Friday, 30th January 2026 at 9:00 am. (IST) and ends on Saturday 28th February, 2026 at 5:00 p.m. (IST). The remote e-voting facility shall be disabled by NSDL immediately thereafter and will not be allowed beyond the said date and time. Members are requested to record their Assent (FOR) or Dissent (AGAINST) through the remote e-voting process not later than 5:00 P.M. IST on Saturday 28th February, 2026. Members holding shares either in physical or in electronic form as on the Cut-off date shall cast their vote electronically. Once the vote on the resolutions is cast by the Member shall not be allowed to change it subsequently.

Eligible Members whose e-mail address is not registered/updated with the Company/ Depositories/ RTA may register/update their e-mail addresses on or before 05:00 p.m. IST on Saturday 28th February, 2026 receive copy of the Notice. The procedure to register the e-mail address with the RTA and the procedure of remote e-voting is provided in the Notice.

The Board of Directors has appointed SKD & Associates, Practicing Company Secretary, (CP No. 27050/ Membership No.: FCS 7408), Chennai as the Scrutinizer ("Scrutinizer") for conducting the Postal Ballot / e-voting process in a fair and transparent manner.

The results of the e-voting conducted through Postal Ballot (through the remote e-voting process) along with the Scrutinizer's Report will be announced within the time line prescribed under the provisions of the Companies Act, 2013 read with the rules made thereunder. The same will be displayed on the website of the Company at <https://phantomfx.com/>, the website of NSDL at <https://www.evoting.nsdl.com> and shall also be communicated to NSE where the Company's equity shares has been listed and made available on the websites viz., www.nseindia.com. Additionally, the Results will also be placed on the notice board at the Registered Office of the Company.

In case of any queries, you may refer to the Frequent asked questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com call on toll free no: 022 – 48867000 or send a request to evoting@nsdl.com.

Members are requested to carefully read all the notes set out in the Notice and in particular, the manner of casting vote through remote e-voting.

For Phantom Digital Effects Limited
Sd/-
Bejoy Arputharaj Sam Manohar
Chairman & Managing Director
DIN: 0345908

E-AUCTION SALE NOTICE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

M/S. AL SUDERSHAN CONSTRUCTION COMPANY LIMITED (In Liquidation) CIN: U45200TG1992PLC014904

Registered Office Address: 7-3-19, 3rd Floor, Rashtrapati Road (R.P. Road), Secunderabad – 500003, Telangana, India

Notice is hereby given to the general public/prospective bidders, that the following assets and Properties of M/S. AL SUDERSHAN CONSTRUCTION COMPANY LIMITED (In Liquidation) ("Corporate Debtor") forming part of liquidation estate are for sale, under Regulation 32(c) of the IBI (Liquidation Process) Regulations, 2016 on "as is where is", "as is what is", "whatever there is" and "without recourse basis". The sale is envisaged without any kind of warranties and indemnities.

The sale will be conducted through the online e-auction platform, viz., Bank Asset Auction Network (BAANKNET) (formerly eKray) via the website <https://baanknet.com/>

Last date of Submission of Requisite Forms, Affidavit, Declaration etc.

Last date for Site visit / Inspection

Last Date for Submission of EMD

Date and Time of E-Auction

24-02-2026, Time: 11:00 AM to 11:30 AM* (*With unlimited extension of 5 Mins If any bid is received in the last five (5) minutes of the auction, the auction shall automatically be extended by another five (

