

**Parag Parikh Financial Advisory Services Limited**

**CIN:** U67190MH1992PLC068970

**Regd. & Corp. Off.:** 81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg,  
230, Nariman Point, Mumbai - 400 021.

**Tel:** 91 22 6140 6555 **Fax:** 91 22 6140 6590

**E:** email@ppfas.com **Web:** www.ppfas.com

## NOTICE

**NOTICE** is hereby given that the **29th Annual General Meeting** of the members of Parag Parikh Financial Advisory Services Limited will be held on **Thursday, 30th September 2021 at 4.00 p.m.** at 81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg, 230, Nariman Point, Mumbai - 400 021 to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt:

- (a) The Audited Standalone financial statements of the Company for the financial year ended 31st March, 2021 together with the reports of the Board of Directors and Auditors thereon and
- (b) The Audited Consolidated financial statements of the Company for the financial year ended 31st March, 2021 and report of Auditors thereon.

2. To appoint director in place of Mr. Suneel Rashmikant Gautam (DIN: 00227484), who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint director in place of Mr. Rajeev Navinkumar Thakkar (DIN-00227548), who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

**4. APPROVAL OF PPFAS EMPLOYEES STOCK OPTION PLAN 2021 (PPFAS ESOP 2021) AND GRANT OF STOCK OPTIONS TO THE ELIGIBLE EMPLOYEES / DIRECTORS OF THE COMPANY UNDER THE SCHEME:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, other applicable statutes, rules, regulations and guidelines, if any (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the Memorandum and Articles of Association of the Company and further subject to such other approvals, permissions and sanctions as may be necessary and upon such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the Company be and is hereby accorded respectively to the **PPFAS Employees Stock Option Plan, 2021** (hereinafter referred to as the **"PPFAS ESOP 2021"** or "Scheme") and to the Board of Directors of the Company (hereinafter referred to as the "Board") to grant from time to time, in one or more tranches, not exceeding 70,000 (Seventy Thousand) Employee Stock Options to or for the benefit of such person(s) who are in permanent employment of the Company who have been working in India or outside India, Whole-time/Managing Directors (other than promoters of the Company or person belonging to the promoter group, Independent Directors and Directors holding himself or through his relative or through anybody corporate, directly or indirectly more than 10% of the outstanding equity shares of the Company) on the terms and conditions as may be determined by the Board in accordance with the provisions of the PPFAS ESOP 2021 and in due compliance with the applicable laws and regulations in force.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, merger, restructuring or such other similar event, the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and which are within the provisions of the applicable laws and regulations.

**RESOLVED FURTHER THAT** the Company shall conform to the accounting policies as applicable to the Company, from time to time under any laws and regulations to the extent relevant and applicable to the PPFAS ESOP 2021.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the PPFAS ESOP 2021 subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may at its absolute discretion deem fit, for such purposes and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all documents and writings as may be necessary or expedient, with the further power to delegate such powers to any executives/officers of the Company and to give such directions and/or instructions as may be necessary or expedient and to give effect to such modifications, changes, variations, alterations, amendments, suspensions or terminations of the PPFAS ESOP 2021 as it may in its absolute discretion deem fit and to do all other things incidental or ancillary thereof.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or any Officer(s) of the Company."

#### **5. GRANT OF OPTIONS TO THE ELIGIBLE EMPLOYEES/DIRECTORS OF THE COMPANY'S SUBSIDIARY UNDER PPFAS ESOP 2021:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, other applicable statutes, rules, regulations and guidelines, if any (including any statutory modification or re-enactment thereof for the time being in force) and in accordance with the Memorandum and Articles of Association of the Company and further subject to such other approvals, permissions and sanctions as may be necessary and upon such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board") to extend the benefits of the **"PPFAS Employees Stock Option Plan, 2021"** ("**PPFAS ESOP 2021**") referred under Item No. 4 above within the limit prescribed therein to or for the benefit of such person(s) who are in permanent employment of any existing or in future Subsidiary Company / ies of the Company, whole-time/managing Directors thereof (other than promoters of the Company or person belonging to the promoter group, Independent Directors and Directors holding himself or through his relative or through anybody corporate, directly or indirectly more than 10% of the outstanding Equity Shares of the Company), whether in India or outside India, as may be decided under the PPFAS ESOP 2021 on the terms and conditions as may be determined by the Board in accordance with the provisions of the PPFAS ESOP 2021 and in due compliance with the applicable laws and regulations in force.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the PPFAS ESOP 2021 subject to compliance with the applicable laws and regulations and to do all such acts, deeds, matters and things as it may at its absolute discretion deem fit, for such purposes and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and further to execute all documents and writings as may be necessary or expedient, with the further power to delegate such powers to any executives/officers of the Company and to give such directions and/or instructions as may be necessary or expedient and to give effect to such modifications, changes, variations, alterations, amendments, suspensions or terminations of the PPFAS ESOP 2021 as it may in its absolute discretion deem fit and to do all other things incidental or ancillary thereof.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) or any Officer(s) of the Company."

#### **6. APPOINTMENT OF MS. DIPTI NEELAKANTAN (DIN-00505452) AS AN INDEPENDENT DIRECTOR**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Rules framed thereunder read with Schedule IV to the Act, as amended and notified from time to time, Ms. Dipti Neelakantan (DIN-00505452) being eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of a Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of five (5) consecutive years, with effect from 01st June, 2021 up to 31st May, 2026 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any one of the Directors or Company Secretary of the Company be and are hereby authorised to file the relevant forms, documents and returns with the office of the Registrar of Companies as per the applicable provisions of the Companies Act, 2013 and to do all acts, deeds, matters and things as may be required or considered necessary, appropriate or expedient in this regard to give effect to the above resolution."

By order of the Board of Directors of  
**Parag Parikh Financial Advisory Services Limited**

Sd/-

**Neil Parikh**  
*Director*  
(DIN- 00080269)

Sd/-

**Sahil Parikh**  
*Director*  
(DIN- 00079898)

Place: Mumbai  
Date: 23rd August, 2021

**Notes:**

- 1. Proxy:** A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote in the meeting instead of himself/ herself and the proxy need not be a member of the company. A person can act as a proxy on behalf of a maximum of 50 members and holding in aggregate not more than 10% of the total share capital of the company. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy, provided that the person does not act as a proxy for any other person or member.

During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than 3 days' notice in writing is given to the Company.

- 2. Time for depositing proxy:** The instrument appointing the Proxy, duly completed, must be deposited at the Company's Registered/ Corporate Office not less than 48 hours before the commencement of the meeting. A Proxy Form (viz. Form MGT-11) for the AGM is enclosed. Proxies submitted on behalf of the Companies, Societies, Institutions etc. must be supported by an appropriate resolution/ authority, as applicable.
- 3. Ratification of appointment of auditors:** At the 25th Annual General Meeting of the Company, held on 28th August, 2017, the members approved appointment of M/s. CVK & Associates, Chartered Accountants (having Firm's Registration Number: 101745W) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 30th Annual General Meeting to be held in the year 2022, subject to ratification of their appointment by members at every Annual General Meeting. Vide notification dated 7th May 2018, the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 29th Annual General Meeting.
- 4. Corporate Members:** Corporate Members intending to send their authorized representatives to attend the Annual General Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of the relevant Board Resolution together with their respective specimen signature(s) duly attested and authorizing their representative(s) to attend and vote on their behalf at the Meeting.
- 5. Voting:** In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
- 6. Inspection of Records:** Register of Directors and their shareholding, maintained under Section 170 of the Companies Act, 2013 and Register of Contracts and Arrangements, in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 shall be available for inspection by the Members at the AGM.

Further all the relevant documents referred to in this AGM Notice shall remain open for inspection purpose at the Registered Office of the Company during its business hours on all working days up to the date of AGM.

- 7. Green initiative:** Pursuant to Rule 18(3) of the Companies (Management and Administration) Rules, 2014 of the Companies Act, 2013, those Members who are desirous to receive Annual Report, Notice and service of other documents through electronic mode are requested to register their email address with the Company by writing to email@ppfas.com. Electronic copy of the Notice of the 29th AGM and the Annual Report of the Company is being sent to all the members whose email IDs are registered with the Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address with the Company or the Depository Participants(s), physical copy of the Notice of the 29th AGM and the Annual Report of the Company is being sent in the permitted mode.

Members may also note that the Notice of the 29th Annual General Meeting and the Company's Annual Report 2020-21 will be available on the Company's website, [www.ppfas.com](http://www.ppfas.com).

- 8. Nomination:** Pursuant to the Section 72 of Companies Act, 2013, every holder of shares of the Company, may at any time nominate in the prescribed manner, a person to whom his / her shares in the Company shall vest in the event of his / her death. Members are advised to avail this facility and fill the prescribed Nomination Form and forward the same to the Company.

9. **Annual Accounts of Company's Subsidiaries:** Annual Accounts of the subsidiary companies and the related detailed information shall be made available to shareholders at any point of time. The Annual Accounts of the subsidiary companies shall also be kept for inspection at the Registered Office of the Company. A hard copy of the details of accounts of subsidiaries shall be furnished on demand to any shareholder.
10. **Queries from members:** Members desirous of obtaining any information concerning the accounts and operations of the Company, are requested to send their written queries to the Company, so as to reach its Registered Office at least 10 working days before the date of the meeting, to enable the Company officials to prepare and make available the required information at the meeting, to the extent practicable.
11. On conversion into a Public Limited, the Company has facilitated the dematerialization of its shareholding pursuant to the MCA Notification dated 10th September, 2018. The Company has appointed Link Intime India Pvt Ltd as the Registrar & Transfer Agent (R&T) and the shareholders wishing to convert their physical holding into demat mode are requested to get in touch with their Depository participants (DP) for the same.
12. **Attendance Slip:** Members/ proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting. Members are also requested to bring their copies of the Annual Report, as the same shall not be distributed at the Meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

**Item Nos. 4 and 5**

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share-based compensation scheme/plan. Your Company believes in rewarding its employees including Directors of the Company as well as that of the Subsidiary Company for their continuous hard work, dedication and support, which has led the Company and the Subsidiary Company on the growth path. The Company intends to implement the PPFAS Employees Stock Option Plan 2021 (PPFAS ESOP 2021), with a view to attract and retain key talents working with the Company and its Subsidiary Company by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

Pursuant to the provisions of Section 62 of the Companies Act, 2013, the Company seeks members, approval in respect of PPFAS ESOP 2021 and grant of options to the eligible employees/ Directors of the Company and that of its Subsidiary Company as decided by the Board of Directors from time to time in due compliance with the provisions of Companies Act. The main features of the PPFAS ESOP 2021 are as under:

**1. Brief Description of the Scheme:**

This proposed Scheme called the PPFAS Employees Stock Option Plan 2021 (PPFAS ESOP 2021) is intended to reward the Eligible Employees of the Company and its Subsidiary Company viz., PPFAS Asset Management Private Limited, for their performance and to motivate them to contribute to the growth and profitability of the Company. Your Company also intends to use this Scheme to retain talent in the organization as it views options as instruments that would enable the Employees to share the value they create for the Company and align individual objectives of employees with objectives of the Company in the years to come.

**2. Total number of Options to be granted:**

The number of options would be available for grant to the eligible employees of the Company and eligible employees of the Subsidiary Company under PPFAS ESOP 2021, in one or more tranches, exercisable into not exceeding 70,000 (Seventy Thousand) Equity Shares in the Company of face value of Rs. 10/- each fully paid-up.

**3. Identification of classes of employees entitled to participate in PPFAS ESOP 2021:**

Following classes of employees are entitled to participate in PPFAS ESOP 2021:

- a) Permanent employees of the Company working in India or outside India; or
- b) Directors of the Company; or
- c) Permanent employees and Directors of the Subsidiary Company.

Following persons are not eligible:

- a) an employee who is a Promoter or belongs to the Promoter Group; or
- b) a Director who either by himself or through his relatives or through any Body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; or
- c) an Independent Director within the meaning of the Companies Act, 2013.

#### 4. Appraisal process for determining the eligibility of employees under PPFAS ESOP 2021:

The appraisal process for determining the eligibility of the employees will be decided by the Board of Directors from time to time.

#### 5. Requirements of vesting and period of vesting:

The options granted shall vest so long as an employee continues to be in the employment of the Company or the Subsidiary Company as the case may be. The Board may, at its discretion, lay down certain metrics based on employment tenure, on the achievement of which such options would vest. The detailed terms and conditions relating to such vesting, and the proportion in which options granted are as follows:

Vesting period	Vesting percentage
At 3rd Year	25%
At 5th year & 1 month	30%
At 7th year & 2 Months	45%

#### 6. The maximum period within which the options shall be vested:

The options granted shall vest over a period of Seven years and two months from the date of grant of such options on satisfaction of vesting conditions as determined by the Board.

#### 7. Exercise period and the process of Exercise:

The options granted may be exercised by the Grantee at time period prescribed as under.

Vesting period	Vesting percentage	Exercise Period
At 3rd Year	25%	2 years & 1 month
At 5th year & 1 month	30%	2 years & 2 months
At 7th year & 2 Months	45%	2 years

The Vested options shall be exercisable by the employees by a written application to the Company expressing his/ her desire to exercise such options in such manner and in such format as may be prescribed by the Board from time to time. The options shall lapse if not exercised within the specified exercise period.

#### 8. Lock-in-period:

After the options are converted into Equity Shares, the Equity Shares so converted shall not be subject to any lock in.

#### 9. Maximum number of options to be granted per employee and in the aggregate:

The maximum number of Options to be granted under the Plan shall not exceed 70,000 (Seventy Thousand) save that the number of Shares shall stand adjusted accordingly if and as determined by the Board in the event of a bonus issue, share split, share consolidation or other corporate action that the Board determines requiring such adjustment.

The maximum number of options that may be granted to any specific eligible employee of our Company and of the Subsidiary company will be determined by the Board on case-to-case basis.

#### 10. Conditions under which options vested in employee(s) may Lapse:

In case of termination of employee on account of cheating/ fraud/ misconduct, the vested as well as the unvested Options of employee shall lapse immediately on the date of his/her termination.



**11. The specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee:**

As specified in PPFAS ESOP 2021.

**12. Exercise price or pricing formula:**

The Exercise Price shall be equal to Rs. 450/- (Rupees Four Hundred and Fifty only) per option or any other price as may be decided by the Board.

**13. Method of option valuation:**

As per Guidance note issued by the Institute of Chartered Accountants of India, there are two methods of valuation, fair value method and Intrinsic Value method. Fair value method is suitable for listed companies where market price is readily available. PPFAS being an Unlisted Public Limited Company adopts the Intrinsic value method for Option valuation.

**14. Accounting and Disclosure Policies:**

The Company shall follow the 'Guidance Note on Accounting for Share-based Payments' and/or any relevant Accounting Standards/policies prescribed by the Institute of Chartered Accountants of India or Central Government, from time to time, including the disclosure requirements prescribed therein.

**15. Route of Scheme implementation:**

The Company shall directly implement and administer the PPFAS ESOP 2021 through the Board.

Members are requested to note that the draft of the PPFAS ESOP 2021 shall be open for inspection by the Members of the Company at the Registered office during normal business hours up to the date of the Annual General Meeting.

Members are requested to note that it is proposed to seek the approval of the Members of the Company in terms of Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 for the introduction and implementation of the PPFAS ESOP 2021.

The Board recommends the Resolution(s) set out at Item No. 4 and Item No. 5 of this AGM Notice to the Members for their consideration and approval, by way of Special Resolution(s).

The Directors and Key Managerial Personnel of the Company may be deemed to be concerned or interested in these Resolutions only to the extent of any Stock Options that may be granted to them and the resultant equity shares issued, as applicable.

**Item No. 6**

As per the provisions of Section 149 of the Companies Act, 2013 and the Rules made thereunder, an Independent Director can be appointed for a first term of 5 (five) consecutive years by obtaining approval of the shareholders by a way of an ordinary resolution and on disclosure of such appointment in the Board's Report. The Board of Directors of the Company in its meeting dated 31st May, 2021 have appointed Ms. Dipti Neelakantan (DIN-00505452) as an Additional Director (Non-Executive & Independent) for a term of 5 (five) years w.e.f. 1st June 2021. Ms. Dipti Neelakantan has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and has given an intimation in Form DIR-8 in terms of Companies (Appointment & Qualifications of Directors) Rules 2014, to the effect that she is not disqualified under Sub-section(2) of Section 164 of the Companies Act 2013. In the opinion of the Board, Ms. Dipti Neelakantan fulfills the conditions provided in the Act and the Rules made thereunder for appointment as Independent Director and is independent of the management and she is thus proposed to be appointed as an Independent director for a term of 5 (five) years subject to the approval from the shareholders at the annual general meeting.

The Board of Directors are of the opinion that Ms. Dipti Neelakantan (DIN-00505452) possesses requisite skills, experience and knowledge and her qualification and experience is suitable for the Company and the Board would derive immense value from her guidance and rich work experience and hence they recommend the Special Resolution for your approval.

None of the Directors/Key Managerial Personnel or their relatives are interested except Ms. Dipti Neelakantan.

**Information Pertaining to Director seeking appointment/re-appointment as mentioned under the applicable Secretarial Standards:**

Name of Director	Dipti Neelakantan	Suneel Rashmikant Gautam	Rajeev Navinkumar Thakkar
Age	63	67	49
Date of First Appointment on the Board	01/06/2021	20/09/2004	29/09/2005
Qualifications	CS, B.com	CA, B.com	B.com, CA, Grad ICWA and CFA Charter holder
Experience (including expertise in specific functional area)/ Brief Resume	<p>Ms. Dipti Neelakantan has nearly four decades of professional experience in the financial and capital markets. Ms. Neelakantan joined the JM Financial group in the year 1981 as a trainee and grew in various disciplines and positions over time. She retired in mid-2019 as Group Chief Operating Officer and part of the Firm Management at JM Financial Group.</p> <p>Her bouquet of experience consists of various capacities, locations and disciplines spanning across corporate governance, risk management, financial structuring, end to end delivery of capital market transactions, mergers and acquisition advisory, non-banking financial activities, active engagement for regulatory approvals, syndication, compliance, stock broking, fund management, sales and distribution of financial products.</p> <p>Having been a director of various companies in JM Financial group for several years, she has a deep understanding of Board procedures, responsibilities and governance angles as well as corporate risk management.</p> <p>During her career, she has been actively engaged with various policy makers including SEBI and RBI for development of regulatory framework and continuous reforms in financial and capital markets.</p> <p>She is currently a member of FICCI's Capital Market Committee and CII's National Committee on Financial Markets. She has been a member of various committees of SEBI during her active years of work at JM Financial.</p>	<p>Mr. Suneel Gautam has more than 35 years of extensive experience. In 1985, he co-founded CLEA Advertising &amp; Marketing which went on to become India's seventh largest advertising firm by the mid-1990s with more than 400 staff across 20 locations.</p> <p>In his mid-40s, he founded Hanmer &amp; Partners, which became India's largest and most reputed PR firm. The firm later got rebranded to Hanmer MSL and then MSLGROUP. Mr. Suneel moved into an emeritus role at the start of 2011 after seeing the firm through the integration with Publicis Groupe.</p> <p>In 2008, Mr. Suneel set up India's first art fair, called India Art Summit.</p> <p>In January 2015, Mr. Suneel co-founded India's first Strategic Consultancy with a focus on communication called Pitchfork Partners Strategic Communications LLP.</p>	<p>Mr. Rajeev Navinkumar Thakkar possesses extensive experience of over two decades in various segments of the Capital Markets such as investment banking, corporate finance, securities broking and fund management. He was heading the research of the Company and was also appointed as Fund Manager for the flagship scheme of the Portfolio Management Service, titled "Cognito" in 2003. He is now designated as the Chief Investment Officer (CIO) and Whole Time Director of PPFAS Asset Management Private Ltd (Subsidiary Company).</p>
Terms and Conditions of Appointment / Re-appointment	As per the resolution item no. 6 of the Notice convening Annual General Meeting read with explanatory statement thereto, Ms. Dipti Neelakantan is proposed to be appointed as an Independent Director of the Company for the first term of five years i.e., from 1st June, 2021 up to 31st May, 2026.	As per resolution no. 2, Mr. Suneel Rashmikant Gautam, who retires by rotation and being eligible, offers himself for re-appointment.	As per resolution no. 3, Mr. Rajeev Navinkumar Thakkar, who retires by rotation and being eligible, offers himself for re-appointment.



Name of Director	Dipti Neelakantan			Suneel Rashmikant Gautam	Rajeev Navinkumar Thakkar																																							
Number of Shares held in Equity Capital of the Company	NIL			24,354 equity shares	386,272 equity shares																																							
Remuneration last drawn (including sitting fees, if any)	NA			NA	NA																																							
Remuneration proposed to be paid	No remuneration other than sitting fee for attending board/committee meetings			No remuneration other than sitting fee for attending board/committee meetings	NA																																							
Number of meetings of the Board attended during the year	NA			3	4																																							
Directorships held in other Companies	1. JM Financial Trustee Company Private Limited 2. JM Financial Institutional Securities Limited 3. JM Financial Services Limited 4. JM Financial Credit Solutions Limited 5. Kampani Consultants Ltd 6. Infinite India Investment Management Limited			1. Indtel Tehnical Services Pvt. Ltd. 2. Global Blue Private Limited 3. PPFAS Trustee Company Private Limited	1. PPFAS Asset Management Private Ltd																																							
Membership / Chairmanship of Committees of other Boards	<table border="1"> <thead> <tr> <th>S.r. No.</th> <th>Name of Public Company</th> <th>Name of the Committee</th> <th>Position (Member/Chairman)</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Infinite India Investment Management Limited</td> <td>InvIT Committee</td> <td>Chairperson</td> </tr> <tr> <td>2.</td> <td>JM Financial Services Limited</td> <td>Allotment Committee</td> <td>Chairperson</td> </tr> <tr> <td>3.</td> <td>Kampani Consultants Limited</td> <td>Audit Committee</td> <td>Member</td> </tr> <tr> <td>4.</td> <td>Kampani Consultants Limited</td> <td>Nomination Committee</td> <td>Member</td> </tr> <tr> <td>5.</td> <td>Kampani Consultants Limited</td> <td>Risk Management Committee</td> <td>Member</td> </tr> <tr> <td>6.</td> <td>Kampani Consultants Limited</td> <td>Asset &amp; Liability Management Committee</td> <td>Member</td> </tr> <tr> <td>7.</td> <td>JM Financial Credit Solutions Limited</td> <td>Corporate Social Responsibility Committee</td> <td>Chairperson</td> </tr> <tr> <td>8.</td> <td>JM Financial Credit Solutions Limited</td> <td>Stakeholders' Relationship Committee</td> <td>Chairperson</td> </tr> <tr> <td>9.</td> <td>JM Financial Credit Solutions Limited</td> <td>Allotment Committee</td> <td>Chairperson</td> </tr> </tbody> </table>	S.r. No.	Name of Public Company	Name of the Committee	Position (Member/Chairman)	1.	Infinite India Investment Management Limited	InvIT Committee	Chairperson	2.	JM Financial Services Limited	Allotment Committee	Chairperson	3.	Kampani Consultants Limited	Audit Committee	Member	4.	Kampani Consultants Limited	Nomination Committee	Member	5.	Kampani Consultants Limited	Risk Management Committee	Member	6.	Kampani Consultants Limited	Asset & Liability Management Committee	Member	7.	JM Financial Credit Solutions Limited	Corporate Social Responsibility Committee	Chairperson	8.	JM Financial Credit Solutions Limited	Stakeholders' Relationship Committee	Chairperson	9.	JM Financial Credit Solutions Limited	Allotment Committee	Chairperson	None.		1. PPFAS Asset Management Private Limited - CSR Committee (Member).
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Name of Director	Dipti Neelakantan	Suneel Rashmikant Gautam	Rajeev Navinkumar Thakkar
Disclosure of relationships between Directors/KMP inter-se	None.	None.	None.

By order of the Board of Directors of  
**Parag Parikh Financial Advisory Services Limited**

Sd/-

**Neil Parikh**  
 Director  
 (DIN- 00080269)

Sd/-

**Sahil Parikh**  
 Director  
 (DIN- 00079898)

Place: Mumbai  
 Date: 23rd August, 2021