

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 **31st Annual General Meeting** of the members of Parag Parikh Financial Advisory Services Limited will be held on Friday, 25th August 2023 at 12.00 noon at 81/82, 8th Floor, Sakhar Bhavan, Ramnath Goenka Marg, 230, Nariman Point, Mumbai - 400 021 to transact the following businesses:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS:

To receive, consider and adopt:

(a) The Audited Standalone financial statements of the Company for the financial year ended 31st March, 2023 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, 2023 and report of Auditors thereon.

2. To consider and approve payment of Dividend of Rs. 5.50 per equity share for the Financial Year 2022-23.

3. To appoint director in place of Mr. Neil Parag Parikh (DIN: 00080269), who retires by rotation and being eligible, offers himself for re-appointment.

4. To appoint director in place of Mr. Shashi Menghraj Kataria (DIN: 07983714), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. To approve regularisation of Additional Director, Mr. Hitesh Gajaria (DIN- 10044310):

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 Section 160, and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), the Rules framed thereunder as amended and notified from time to time, Mr. Hitesh Gajaria (DIN- 10044310), who was appointed as an Additional Director in the meeting of Board of Directors held on 27th February, 2023, whose term expires at the ensuing Annual General Meeting of the Company, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby re-appointed as a Director of the Company who shall be liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby severally 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."

6. Alteration in the Object Clause of the Company by addition of new sub-clause:

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

"RESOLVED THAT pursuant to provisions of Sections 4, 13, 15 read with the Companies (Management & Administration) Rules, 2014 and all other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), including any statutory modification or re-enactment thereof for the time being in force, and subject to necessary approvals as may be required in this regard from appropriate authorities and subject to such terms and conditions as may be imposed by them, the consent of the members of the Company be and is hereby accorded for the addition of new sub-clause 3(d) after sub-clause 3(c) to the existing Main Objects (Clause "A") of the Memorandum of Association of the Company in the following manner:

3(d) To undertake and carry on the business and activities as a wealth manager and consultant with respect to wealth management, trustee services, coordination of professionals, cash management, global asset allocation and investment strategy consulting, comprehensive performance reporting, investment manager selection and monitoring, estate planning, philanthropic planning, life insurance analysis, debt structure and analysis, bank financing, tax return preparation, foundation management, entity administration, aircraft consulting, risk management & asset protection consulting, fraud detection and accountability, real estate management, family business advisory, family counseling, family meetings, sufficiency and retirement planning, document management and record keeping, bill payment services, personal financial statement preparation, legacy planning and family governance, assurance & consulting, investment advisory, international services, corporate advisory, treasury advisory, capital market solutions, trade and asset financing, business solutions, investment solutions for equity, debt and alternative assets, financial portfolio management services for domestic and global assets, direct investment opportunities in private companies, report and record keeping, tax

advisory, multi-generational wealth management, risk management and insurance, consolidated performance reporting, real estate advisory, financial planning and asset allocation, investment advisory through an open architecture approach, broking services, loans against securities, family trusts, employee benefit trust, escrow agency, alternative investments in private equity and real estate funds, equity-linked structured products, equities broking services, depository services, third party distribution, client reporting, client associates family office, administration of assets, international investing, capital raising, insurance advisory, real estate advisory, direct Investments, lending solutions, lending, investment products, open architecture, succession and estate planning, setting up family private trusts, drafting and registration of wills, guidance on combination of various legal structures aimed at protecting family wealth from personal and legal risks, assisting in creation of family governance structure, managing and administering assets under the trust, global services, outward Investments, non-resident Indian consulting, financial transitions, handling events like relocation and inheritance, property advisory services.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, any of the Directors or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and settle any / or all questions / matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this Resolution, take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company and its shareholders."

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: 18th July, 2023

Notes:

- 1. Proxy:** A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A PROXY/ PROXIES SO APPOINTED SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the Company carrying Voting Rights. A member holding more than ten percent of the total share capital of the Company carrying Voting Rights may appoint a single person as proxy for his entire shareholding and such person cannot act as a proxy for any other person or shareholder. If a person is appointed as proxy for more than fifty Members, then such proxy should choose any fifty Members out of the total such members who have given him proxy and confirm the same to the company before commencement of the specified period for inspection.

- 2.** The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('the Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, setting out the material facts relating to the aforesaid resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
- 3. 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.
- 4. Corporate Members:** Institutional Shareholders/Corporate Members (i.e. other than Individuals, HUF, NRI, etc.) 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. Unclaimed Dividend:** Members wishing to claim dividends that remained unclaimed are requested to correspond with Company Secretary, at the Company's Registered Office. Members are requested to note that dividends that are not claimed within 7 years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 124 of the Companies Act, 2013, be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for 7 consecutive years will be transferred to IEPF as per Section 124 of the Act and applicable rules.
- 6. 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.
- 7. 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.

- 8. 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.
Members may also note that the Notice of the 31st Annual General Meeting and the Company's Annual Report 2022-23 will be available on the Company's website, www.ppfas.com.
- 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. Members are also requested to nominate in the prescribed manner, a person to whom his / her shares in the Company shall vest in the event of his / her death in their respective demat accounts.
- 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.
- 13. Cut-off date:** Cut-off date for the purpose of determining the eligibility of members to attend and vote at the Annual General Meeting is Saturday, 19th August, 2023. The Register of Members and the Share Transfer Books of the Company will be closed from Sunday, August 20, 2023, to Friday, August 25, 2023 (both days inclusive) for the purpose of this AGM and for determining the entitlement of members to dividend for the financial year ended March 31, 2023, if approved at the AGM.
- 14.** Brief resume of Directors including those proposed to be re-appointed, covering the Information Pertaining to Director seeking appointment/re-appointment as mentioned under the applicable Secretarial Standards is annexed to the notice as "**Annexure A**".

Annexure-A**BRIEF RESUME OF DIRECTOR SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING PURSUANT TO PARA NO. 1.2.5 OF THE SECRETARIAL STANDARDS ON GENERAL MEETINGS:****Item No. 5**

Mr. Hitesh Gajaria was appointed as an Additional Director of the Company with effect from 27th February 2023 by the Board of Directors under Section 161 of the Act and applicable provisions of the Company's Articles of Association. In terms of Section 161(1) of the Act, Mr. Hitesh Gajaria holds office upto the date of the forthcoming AGM of the Company and is eligible for appointment as a Director. Mr. Hitesh Gajaria has given his consent to the Board to act as director under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualification of Director) Rules, 2014. He further informed that he is also not disqualified from being appointed as a Director in terms of Section 164 of the Act. As required under Secretarial Standard on General Meeting, his brief resume is furnished and forms a part of this Notice.

Hitesh has over 38 years of professional experience in the fields of tax, transfer pricing and regulatory consulting. Hitesh continues as Senior Advisor at KPMG in India, where he was Partner for more than 2 decades. He led the firm's Tax Services Practice from 2018 to 2020. Hitesh is sought after for his professional insights and counsel on tax and regulatory issues and trends in India.

Hitesh is a regular conference host, presenter and moderator at various international tax and transfer pricing conferences in India and overseas.

Hitesh has co-authored Bombay Chartered Accountants Society's publications - 'Taxation of Non-Residents, FERA / FEMA', 'Transfer Pricing Manual' and 'Multi Lateral Instrument – A Compendium' and was Country Reporter for India at International Fiscal Association's Conference.

Hitesh was a visiting faculty at Reserve Bank of India's (RBI) Bankers' Training college and at Jamnalal Bajaj Institute of Management Studies, Mumbai.

In the opinion of the Board, Mr. Hitesh Gajaria fulfills the conditions for his appointment as a Director as specified in the Act and the Rules made thereunder. The Board considers that the proposed appointment of Mr. Hitesh Gajaria as a Director, given his vast experience and knowledge in diverse areas, will be in the best interest of the Company. The Board recommends Resolution in Item No. 5 of the accompanying Notice for approval by the members of the Company. Except Mr. Hitesh Gajaria, none of the Directors, the Key Managerial Personnel of the Company and their relatives, have any concern or interest, financial or otherwise, in this Resolution.

Particulars of the Director seeking appointment/re-appointment pursuant to Secretarial Standards on General Meetings:

Name of the Director	Mr. Hitesh Gajaria
Director Identification Number	10044310
Qualification	B. Com, Chartered Accountant
Date of Birth	18th June, 1961
(Age)	(62 Years)
Date of appointment on the Board	27th February, 2023
Experience and Expertise	Hitesh has over 38 years of professional experience in the fields of tax, transfer pricing and regulatory consulting. Hitesh continues as Senior Advisor at KPMG in India, where he was Partner for more than 2 decades. He led the firm's Tax Services Practice from 2018 to 2020. Hitesh is sought after for his professional insights and counsel on tax and regulatory issues and trends in India. Hitesh is a regular conference host, presenter and moderator at various international tax and transfer pricing conferences in India and overseas. Hitesh has co-authored Bombay Chartered Accountants Society's publications - 'Taxation of Non-Residents, FERA / FEMA', 'Transfer Pricing Manual' and 'Multi Lateral Instrument – A Compendium' and was Country Reporter for India at International Fiscal Association's Conference. Hitesh was a visiting faculty at Reserve Bank of India's (RBI) Bankers' Training college and at Jamnalal Bajaj Institute of Management Studies, Mumbai.
Number of Meetings of the Board attended during the year	Nil
List of Directorship / Membership / Chairmanship of Committees of other Board	None
No. of shares held in the Company	51,000
Disclosure of relationship between Directors and Key Managerial Personnel of the Company	He is not related to any of the Director or Key Managerial Personnel of the Company.
Terms and Conditions of appointment or reappointment along with details of remuneration sought to be paid and remuneration last drawn by such person, if applicable.	Not applicable

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

Item No. 6

The Company is carrying on the business of providing portfolio management services. The Company now wishes to add one more object clause which it desires to carry out as set out in the resolution to be included in "Main Objects" of the Company under clause "A" of the Memorandum Association of the Company.

The Companies Act, 2013 requires the Company to obtain the approval of members by way of Special Resolution for the alteration of the Memorandum of Association of the Company in respect of change of object clause. Such Alteration to the object clause would require the approval of members by passing Special Resolution under Section 13 and other applicable provisions of Companies Act, 2013 read with Rule 22 of Companies (Management & Administration) Rules 2014.

The draft copy of the proposed Memorandum of Association of the Company is available for inspection at the Registered Office of the Company on all working days(except Saturdays) between 11.00 A.M. and 3.00 P.M. upto the date of the Annual General Meeting.

The Board of Directors recommend passing Special resolution as set out in the resolution under item no. 6 of the notice.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution except to the extent of shares held in the Company.

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: 18th July, 2023