# Parag Parikh Financial Advisory Services Limited

**Regd. 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 CIN: U67190MH1992PLC068970

## NOTICE OF POSTAL BALLOT AND E-VOTING

**NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014, OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT, 2013 (INCLUDING ANY STATUTORY MODIFICATION OR RE-ENACTMENT THEREOF FOR THE TIME BEING IN FORCE).**

Dear Member(s),

Notice is hereby given that the resolution set out below is proposed to be passed by the members of Parag Parikh Financial Advisory Services Limited ("the Company") by means of Postal Ballot, only by way of remote e-voting process ("e-voting"), pursuant to Section 108 & 110 of the Companies Act, 2013 ("the Act"), Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 and subsequent circulars issued in this regard, the latest being Circular No. 03/2025 dated 22nd September, 2025 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time).

The Statement pursuant to Section 102(1) and other applicable provisions of the Act read with the Rules setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice is annexed hereto.

The Board of Directors has appointed Mr. Uttam Shetty, Practising Company Secretary (Membership No. F8691 and C.P. No. 16861), proprietor of M/s. Uttam Shetty & Co., Company Secretaries as Scrutinizer for conducting the Postal Ballot, through the e-voting process, in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

The Company has engaged the services of Central Depository Services Limited ("CDSL") as the agency to provide e-voting facility.

In accordance with the MCA Circulars, members can vote only through the remote e-voting process. Accordingly, the Company is pleased to provide remote e-voting facility to all its members to cast their votes electronically. Members are requested to read the instructions in the Notes to this Postal Ballot Notice so as to cast their vote electronically not later than **5:00 p.m. IST on Thursday, 21st May 2026**, (the last day to cast vote electronically) to be eligible for being considered.

The Scrutinizer will submit his report, after the completion of scrutiny, to the Chairman or Company Secretary of the Company or any person authorized by him. The results of e-voting will be announced on or before **Saturday, 23rd May, 2026**, and will be displayed on the Company's website https://www.ppfas.com and will also be communicated to Central Depository Services (India) Limited ("CDSL").

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**SPECIAL BUSINESS:**

**ITEM NO.1: TO CONSIDER AND APPROVE RE-APPOINTMENT OF MS. DIPTI NEELAKANTAN (DIN- 00505452) AS AN INDEPENDENT DIRECTOR.**

To consider and, if thought fit, to pass the following resolution as an Special Resolution**.**

"**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Schedule IV to the Act and the rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, and pursuant to the recommendation of the Board of Directors, consent of the members be and is hereby accorded for the re-appointment of Ms. Dipti Neelakantan (DIN: 00505452) as an Independent Director of the Company, not liable to retire by rotation, who, being eligible for re-appointment for a second term and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing her candidature for the office of Director, to hold office for a second term of five consecutive years commencing from 1st June 2026 up to 31st May 2031.

**RESOLVED FURTHER THAT** any Directors or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to sign and execute all such documents, forms, returns, papers and writings as may be deemed necessary, proper or expedient, including filing of requisite e-forms and returns with the office of the Registrar of Companies and other statutory / regulatory authorities, for the purpose of giving effect to this resolution."

**ITEM NO.2: TO CONSIDER AND APPROVE REVISION IN REMUNERATION OF MS. KHUSHBOO JOSHI HOLDING OFFICE OR PLACE OF PROFIT IN THE COMPANY AND TO SEEK MEMBERS' RATIFICATION**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution**.**

"**RESOLVED THAT** pursuant to the provisions of Section 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and in continuation of the approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded for ratification and approval of the revised remuneration payable to Ms. Khushboo Joshi, President – Wealth Management Group (WMG) / Division, who is a related party within the meaning of Section 2(76) of the Companies Act, 2013, with effect from 1st April 2026.

**RESOLVED FURTHER THAT** the revised total annual remuneration payable to Ms. Khushboo Joshi for the financial year 2026-27 amounting to Rs. 1,03,18,320/- (Rupees One Crore Three Lakhs Eighteen Thousand Three Hundred Twenty only), in addition to bonus, perquisites and other benefits as per the policies of the Company, be and is hereby approved.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorised to finalise and decide the change in designation and revision in remuneration from time to time in accordance with the Company's policies on performance measurement and appraisal and applicable provisions of the Act.

**RESOLVED FURTHER THAT** the consent of the Members be and is hereby accorded for ratification and approval of the excess remuneration already paid and/or payable to Ms. Khushboo Joshi with effect from 1st April 2026.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and is hereby authorised to do all such acts, deeds, matters and things, including but not limited to issuing necessary notices, filings with regulatory authorities and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

Sd/-
**Rajdeep Jadeja**
**Company Secretary and Compliance Officer**
**Mumbai, 15th April, 2026**

**Registered Office**: 81/82, 8th Floor, Sakhar Bhavan,
Ramnath Goenka Marg, 230, Nariman Point, Mumbai - 400 021.
**Email**: email@ppfas.com **Web:** www.ppfas.com

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act read with Rules, setting out the material facts and necessary disclosures pertaining to the aforesaid Resolutions is annexed hereto and forms part of the Notice. A copy of the Notice is also available on the website of the Company - https://www.ppfas.com/.

2. In line with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and whose names appear in the Register of Members / list of Beneficial Owners as received from National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on cut-off date i.e. **Friday, 17th April, 2026**. Members may please note that the Postal Ballot Notice will also be available on the Company's website at https://www.ppfas.com and on the website of CDSL at www.evotingindia.com.

3. In accordance with the provisions of the MCA Circulars, Shareholders can vote only through the remote e-voting process. Physical copies of the Postal Ballot Notice and pre-paid business reply envelopes are not being sent to shareholders for this Postal Ballot.

4. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s) and in respect of shares held in physical form by writing to the Company's Registrar and Share Transfer Agent, M/s. MUFG Intime India Private Limited.

5. In compliance with the provisions of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is offering e-voting facility to all the members of the Company. The Company has engaged the services of Central Depository Securities Limited (CDSL) to provide the e-voting facility.

6. The voting rights for Equity Shares are one vote per Equity Share, registered in the name of the members. Voting rights shall be reckoned on the paid-up value of Equity Shares registered in the name of the shareholders as on **Friday, 17th April, 2026**. A person who is not a shareholder on the relevant date should treat this notice for information purpose only.

7. The e-voting period commences on **Wednesday, 22nd April, 2026** at (9.00 A.M.) and ends on **Thursday, 21st May, 2026** at (5.00 P.M.). During this period, shareholders of the Company, as on the cut-off date of **Friday, 17th April, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The instructions for e-voting are annexed to this Notice.

8. Mr. Uttam Shetty, Practising Company Secretary (Membership No. F8691 and C.P. No. 16861), proprietor of M/s. Uttam Shetty & Co., Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.

9. The Scrutinizer will submit his report, to the Chairman or Company Secretary of the Company, after completion of scrutiny of Postal Ballot in a fair and transparent manner. The results of the Postal Ballot will be announced on or before **Saturday, 23rd May, 2026** and shall also be made available on the

website of the Company https://www.ppfas.com and on the website of CDSL at www.evotingindia.com.

10. The resolution, if approved, shall be deemed to have been passed on the last date of e-voting i.e. **Thursday, 21st May 2026.**

11. All documents referred to in this Postal Ballot Notice will be available for inspection electronically until the last date of voting. Members seeking to inspect such documents can send an email to email@ppfas.com.

12. For any queries/grievances, in relation to voting through post or electronic means, members may contact Registrar and Transfer Agent (RTA) i.e. MUFG Intime India Private Limited.

## PROCEDURE FOR E-VOTING

### 1. E-VOTING FACILITIES

(I) Pursuant to the provisions of Section 108 and other applicable provisions of the Act read with the Rules, the Company is providing e-voting facility of CDSL to its members to exercise their right to vote on the proposed resolutions by electronic means.

(II) The e-voting facility will be available during the following period:

- Commencement of e-voting: 9:00 a.m. (IST) on **Wednesday, 22nd April, 2026**
- End of e-voting: 5:00 p.m. (IST) on **Thursday 21st May, 2026.**

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by CDSL upon expiry of the aforesaid period.

(III) The manner of voting by (i) individual shareholders holding shares of the Company in demat mode, (ii) Shareholders other than individuals holding shares of the Company in demat mode, (iii) Shareholders holding shares of the Company in physical mode, and (iv) Shareholders who have not registered their e-mail address, is explained in the instructions given here in below

### 2. INFORMATION AND INSTRUCTION RELATING TO E-VOTING

(I) Once the Shareholder has exercised the vote, whether partially or otherwise, the Shareholder shall not be allowed to change it subsequently or cast the vote again

(II) **INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE**

**Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

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 e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| **Type of shareholders** | **Login Method** |
| --- | --- |
| Individual Shareholders holding securities in Demat mode with **CDSL Depository** | 1) 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 URL for users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on Login icon and select My Easi New (Token) Tab.<br>2) After successful login, the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the E voting 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. Additionally, there is also links provided to access the system of all E-voting Service Providers i.e. so that the user can visit the e-Voting service providers' website directly.<br>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option.<br>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN 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. |
| Individual Shareholders holding securities in demat mode with **NSDL Depository** | 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on |

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|---|---|
| | "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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.<br><br>2) If the user is 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<br><br>3) 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 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.<br><br>4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
| Individual Shareholders (holding securities in demat mode) login through their **Depository Participants** | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. |

**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. CDSL and NSDL**

| Login type | Helpdesk details |
|---|---|
| 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 210 99 11 |
| 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.co.in or call at.: 022-48867000 and 022-24997000 |

**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

(i) Login method for remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on “Shareholders” module.
3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

| | **For Physical shareholders and other than individual shareholders holding shares in Demat** |
|---|---|
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)<br><br>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.<br><br>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |

(ii) After entering these details appropriately, click on “SUBMIT” tab.

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(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(v) Click on the EVSN for the **Parag Parikh Financial Advisory Services Limited** on which you choose to vote.

(vi) On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vii) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.

(viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(ix) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.

(x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

**Additional Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.

- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz email@ppfas.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

- 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 to reset the password.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like 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 email@ppfas.com / **Investor.helpdesk@in.mpms.mufg.com**.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting.

If you have any queries or issues regarding e-voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 210 9911.
All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 210 9911.
You can also update your mobile number and email id in the user profile details of the folio which may be used for sending future communication(s).

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

Sd/-
**Rajdeep Jadeja**
**Company Secretary and Compliance Officer**
**Mumbai, 15th April, 2026**
**Registered Office**: 81/82, 8th Floor, Sakhar Bhavan,
Ramnath Goenka Marg, 230, Nariman Point,
Mumbai - 400 021
**Email**: email@ppfas.com **Web:** www.ppfas.com

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**EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No.1**

Ms. Dipti Neelakantan (DIN-00505452) is the Independent Director on the Board of the Company whose term of 5 years is expiring on 31st May, 2026. In terms of Section 149 (10) of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company but shall be eligible for reappointment for a further period up to five years on passing of a special resolution by the company. In order to comply with the provisions of Section 149, 152 of the Companies Act, 2013 her reappointment as Independent Director is being proposed for passing by the Members for a second term of 5 (five) years from 1st June 2026 up to 31st May 2031 (both dates inclusive).

Ms. Dipti Neelakantan, aged 67 years, is a qualified Company Secretary and 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. 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.

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. She has served as an independent director in our company for 5 years.

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 second term of 5 (five) years subject to the approval from the shareholders. The Board of Directors are of the opinion that Ms. Dipti Neelakantan (DIN-00505452) with her requisite skills, experience and knowledge and her qualification and experience has proved to be beneficial 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.

Ms. Dipti Neelakantan will be paid remuneration in the form of sitting fee within the limit prescribed under the Companies Act, 2013 for attending Board and other Committee meetings.

Save and except the above, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution set out under this item. The Board recommends the resolution set out under Item No. 1 for approval.

**Item No.2**

Ms. Khushboo Joshi was appointed as the President – Wealth Management Group (WMG ) / Division with the approval of members in the postal ballot conducted for that purpose previously and therefore she holds an office or place of profit in the Company as President – Wealth Management Group (WMG) / Division and is a related party within the meaning of Section 2(76) of the Companies Act, 2013.

Pursuant to the Company's annual compensation review policy and performance appraisal framework applicable to senior management personnel, the Board of Directors at its meeting held on 15th April 2026 has approved the revision in remuneration payable to Ms. Khushboo Joshi with effect from 1st April 2026. The revised total annual remuneration payable to Ms. Khushboo Joshi for the financial year 2026 –27 is Rs. 1,03,18,320/- (Rupees One Crore Three Lakhs Eighteen Thousand Three Hundred Twenty only), in addition to bonus, perquisites and other benefits as per the Company's policies.

As per the provisions of Section 188(1)(f) of the Companies Act, 2013 read with applicable rules, where a related party holds an office or place of profit in the Company and the remuneration exceeds the prescribed limits, prior approval of the Members by way of an Ordinary Resolution is required. Since the revised remuneration exceeds the prescribed threshold, the approval of the Members is being sought for ratification and approval of the revised remuneration, including the excess amount already paid / payable to Ms. Khushboo Joshi with effect from 1st April 2026.

The Board is of the opinion that the revision in remuneration is justified considering Ms. Khushboo Joshi's experience, role, responsibilities, and contribution to the growth and performance of the Wealth Management Group.

Given below is a statement of disclosures as required under Rule 15 (3) of the Companies (Meetings of Board and its Powers) Rules 2014:

**a. Name of the Related Party:** Ms. Khushboo Joshi.

**b. Name of the Directors or Key Managerial Personnel who is related:** Mr. Neil Parikh, Director & Promoter of the Company.

**c. Nature of relationship:** Ms. Khushboo Joshi is wife of Mr. Neil Parikh, Director & Promoter of the Company.

**d. Nature, material terms, monetary value and particulars of the contract or arrangement:** In the proposed arrangement, Ms. Khushboo Joshi shall be paid a revised annual remuneration (including salary, allowances and benefits) of Rs.1,03,18,320/- and She shall also be eligible for periodic increments and other benefits as may be declared / determined from time to time and the Board is authorised to revise the remuneration from time to time.

**e. Any other information relevant or important for the Members to take a decision on the proposed resolution:** Ms. Khushboo Joshi has completed her MSC in international Securities. Investment and Banking from ICMA Centre, University of Reading, England and BMS (Finance & Marketing) from Mumbai University. Over 18 years of elite banking experience with Bank of America and J.P. Morgan, in their wholesale banking division, with experience covering all the 3 portfolios - Financial Institutions, Large Corporates, and Multinational Corporations (MNCs).

Previously, she severed as a Director at Bank of America (until 2024), heading their India Financial Institutions business ~ a $6 billion portfolio spanning banks, insurance companies, and NBFCs. Played a pivotal role in institutional growth as a key member of the India talent and recruitment initiative. Her proposed remuneration will be commensurate with her qualifications and responsibilities assigned. She shall be entitled to periodic increments as per the general industry practice and in accordance with the Company's policy on performance measurement and appraisal, and applicable provisions of the Act. It would be in the interest of the Company to avail services of Ms. Khushboo Joshi.

Mr. Neil Parikh is concerned and interested, financially and/or otherwise, in the resolution relating to her remuneration. Mr. Neil Parikh, being interested, did not participate in the discussion or voting on this agenda item at the Board Meeting.

Save and except the above, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution set out under this item. The Board recommends the resolution set out under Item No. 2 for approval.

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

Sd/-
**Rajdeep Jadeja**
**Company Secretary and Compliance Officer**
**Mumbai, 15th April 2026**
**Registered Office**: 81/82, 8th Floor, Sakhar Bhavan,
Ramnath Goenka Marg, 230, Nariman Point, Mumbai - 400 021
**Email**: email@ppfas.com **Web:** www.ppfas.com

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

| **Name of Director** | **Dipti Neelakantan** |
|---|---|
| Age | 67 |
| Nationality | Indian |
| Date of First Appointment on the Board | 01/06/2021 |
| Qualifications | CS, B.com |
| Experience (including expertise in specific functional area)/ Brief Resume | 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. |

| | |
|---|---|
| | 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.<br><br>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.<br><br>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.<br><br>She has been a member of various committees of SEBI during her active years of work at JM Financial. |
| Terms and Conditions of Appointment / Re-appointment | As per the resolution item no. 1 of the Postal Ballot Notice read with explanatory statement thereto, Ms. Dipti Neelakantan is proposed to be appointed as an Independent Director of the Company for the second term of five years i.e., from 1st June, 2026 up to 31st May, 2031. |
| Number of Shares held in Equity Capital of the Company | NIL |
| Remuneration last drawn (including sitting fees, if any) | Rs. 5,50,000/- (Sitting fees only) |
| Remuneration proposed to be paid | No remuneration other than sitting fee for attending board/committee meetings. |
| Number of meetings of the Board attended during the year | 5 |
| Directorships held in other Companies | 1. JM Financial Services Limited |

<table>
<tr><td></td><td>2. JM Financial Credit Solutions Limited<br>3.JM Financial Institutional Securities Limited<br>4. Infinite India Investment Management Limited<br>5. JM Financial Products Limited<br>6. JM Financial Trustee Company Private Limited<br>7. Multiples Equity Fund Trustee Private Limited</td></tr>
<tr><td>Membership / Chairmanship of Committees of other Boards</td><td>
<table>
<tr><th>Sr. No.</th><th>Name of the Company</th><th>Name of the Committee</th><th>Position (Chairperson/ Member)</th></tr>
<tr><td rowspan="5">1.</td><td rowspan="5">Infinite India Investment Management Limited</td><td>InvIT Committee of Digital Fibre Infrastructure Trust</td><td>Chairperson</td></tr>
<tr><td>InvIT Committee of Intelligent Supply Chain Infrastructure Trust</td><td>Chairperson</td></tr>
<tr><td>Audit Committee</td><td>Member</td></tr>
<tr><td>Corporate Social Responsibility Committee</td><td>Chairperson</td></tr>
<tr><td>Stakeholders’ Relationship Committee</td><td>Member</td></tr>
<tr><td>2.</td><td>JM Financial Institutional Securities Limited</td><td>Corporate Social Responsibility Committee</td><td>Chairperson</td></tr>
<tr><td rowspan="3">3.</td><td rowspan="3">JM Financial Services Limited</td><td>Allotment Committee</td><td>Chairperson</td></tr>
<tr><td>Risk and Asset Liability Management Committee</td><td>Chairperson</td></tr>
<tr><td>Corporate Social Responsibility Committee</td><td>Chairperson</td></tr>
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|---|---|---|---|---|
| | 4. | JM Financial Trustee Company Private Limited | Investment Committee | Chairperson |
| | | | Audit Committee | Member |
| | | | Dividend Committee | Member |
| | 5. | JM Financial Products Limited | Corporate Social Responsibility Committee | Member |
| | | | Risk Management Committee | Member |
| | | | IT Strategy Committee | Member |
| | | | Stakeholders' Relationship Committee | Member |
| | | | Allotment Committee | Member |
| | 6. | JM Financial Credit Solutions Limited | Corporate Social Responsibility Committee | Chairperson |
| | | | IT Strategy Committee | Member |
| | | | Stakeholders' Relationship Committee | Chairperson |
| | | | Allotment Committee | Chairperson |
| Disclosure of relationships between Directors/KMP inter-se | None. | | | |