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, 26th March 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, 28th March, 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”). The Company will also display the results of the Postal Ballot at its Registered Office.

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SPECIAL BUSINESS

ITEM NO.1: TO CONSIDER AND APPROVE APPOINTMENT OF MS. HEMANGINI THAKKAR AS HEAD BUSINESS DEVELOPMENT – ALTERNATIVES HOLDING OFFICE OR PLACE OF PROFIT IN THE COMPANY.

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) of the Companies Act, 2013 (the Act) read with Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable Secretarial Standards, the Articles of Association of the Company, and the approval of Board of Directors, the consent of the Members be and is hereby accorded for the appointment of Ms. Hemangini Thakkar, wife of Mr. Rajeev Thakkar, Director of the Company and a Related Party within the meaning of Section 2(76) of the Companies Act, 2013, to be designated as Head – Business Development – Alternatives to an office or place of profit in the Company with effect from April 1, 2026, on the terms and conditions as stated in the explanatory statement.

RESOLVED FURTHER THAT the annual remuneration (including salary, allowances and benefits) payable to Ms. Hemangini Thakkar shall be ₹ 52,00,000 (Rupees Fifty Two Lakhs only) and she shall be entitled to periodic increments from time to time and the Board is authorised to revise the remuneration from time to time.

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 any Director or the Company Secretary of the Company be and is hereby authorised to file necessary returns, forms and documents with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution."

ITEM NO.2: TO CONSIDER AND APPROVE APPOINTMENT OF MS. KHUSHBOO JOSHI AS PRESIDENT OF WEALTH MANAGEMENT GROUP (WMG) / DIVISION OF PARAG PARIKH FINANCIAL ADVISORY SERVICES LIMITED HOLDING OFFICE OR PLACE OF PROFIT IN THE COMPANY.

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) of the Companies Act, 2013 (the Act) read with Rule 15(3)(b) of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable Secretarial Standards, the Articles of Association of the Company, and the approval of Board of Directors, the consent of the Members be and is hereby accorded for the appointment of Ms. Khushboo Joshi, wife of Mr. Neil Parikh, Director of the Company and a Related Party within the meaning of Section 2(76) of the Companies Act, 2013, to be designated as President of Wealth Management Group (WMG) / Division of Parag Parikh Financial Advisory Services Limited to an office or place of profit in the Company with effect from April 1, 2026, on the terms and conditions as stated in the explanatory statement.

RESOLVED FURTHER THAT the annual remuneration (including salary, allowances and benefits) payable to Ms. Khushboo Joshi shall be ₹90,85,300 (Rupees Ninety Lakhs Eighty Five Thousand Three Hundred Only) and she shall be entitled to periodic increments from time to time and the Board is authorised to revise the remuneration from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are 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 any Director or the Company Secretary of the Company be and is hereby authorised to file necessary returns, forms and documents with the Registrar of Companies and to do all such acts, deeds, matters and things as may be necessary, desirable 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, 18th February, 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, 20th February, 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, 20th February,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, 25th February 2026** at (9.00 A.M.) and ends on **Thursday, 26th March 2026** at (5.00 P.M.). During this period, shareholders of the Company, as on the cut-off date of **Friday, 20th February, 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**, **28th March, 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, 26th March 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, 25th February, 2026**
- End of e-voting: 5:00 p.m. (IST) on **Thursday 26th March, 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. 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. 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. 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 "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. 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 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. 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) 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. 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.

(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 Private 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, 18th February, 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

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

Item No.1

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with related parties of the Company. The provisions of Section 188(1)(f) of the Companies Act, 2013 that govern the related party's appointment to any office or place of profit in the company, its subsidiary or associate company.

Ms. Hemangini Thakkar is a seasoned financial services leader with over 29 years of experience in the Indian Capital Markets, having served at HSBC from January 1996 to July 2025. She is a Certified Financial Risk Manager (FRM) and holds the Certified Associate of the Indian Institute of Bankers (CAIIB) designation, alongside a Post Graduate Diploma in Management Studies.

Her distinctive expertise spans the entire capital markets value chain, including complex client onboarding, Foreign Portfolio Investment (FPI) management, custody and clearing, trade confirmations and mutual fund operations. During her tenure as Client Manager for Global Banking, Ms. Thakkar successfully directed institutional client onboarding and global standards implementation, achieving client accolades while driving sustainable business growth.
This unique blend of commercial acumen, stakeholder management, and deep operational mastery enables her to build institutional-grade trust and scale business development seamlessly within highly regulated environments like IFSCA.

In her recent senior leadership roles as Chief Control Officer and CISO for HSBC Mutual Fund, she demonstrated exceptional capability in strategic integration and aligning business initiatives with broader corporate transformation objectives. She notably acted as a Chief Control Officer during the integration of L&T Mutual Fund into HSBC, demonstrating strong strategic leadership in risk management, corporate governance and regulatory compliance.

Her robust background ensures that the company's business expansion, distributor networking, and strategic partnerships will be driven with a strong foundation of operational excellence and long-term sustainability.

The Board of Directors, at their meeting held on 18th February, 2026, considered and approved the appointment of Ms. Hemangini Thakkar as Head – Business Development – Alternatives to an office or place of profit in the Company w.e.f. 1st April, 2026, subject to Members' approval. Considering her qualifications, experience and contribution to the Company, the Board of Directors is of the opinion that her appointment would be in the best interest of the Company. Ms. Hemangini Thakkar possesses experience, expertise and professional knowledge which will be beneficial to the Company in its business operations and strategic matters.

She shall be entitled to an annual remuneration of ₹52,00,000 (Rupees Fifty Two Lakhs only), inclusive of salary, allowances, and also other applicable benefits. She shall also be eligible for periodic increments and other benefits as may be declared / determined from time to time. The Board of Directors of the Company be and are hereby authorised to review, finalise, and approve, from time to time, any change in her designation and revision in her remuneration, in accordance with the Company's policies on performance measurement and appraisal and the applicable provisions of the Act and other regulatory requirements.

Ms. Hemangini Thakkar, is responsible for driving business growth for Alternative investments by attracting financial institutions, global investors, and other relevant stakeholders to the alternate's space. The role focuses on market outreach, relationship management, and identifying new opportunities, while supporting organization in establishing and expanding their presence in the alternate's space. It involves close coordination with internal teams as well as clients to promote the benefits of the Alternative investments to ensure a smooth onboarding process. The role also supports partnerships, investor engagement, and promotional initiatives to strengthen alternate's space positioning as a leading global financial and business hub.

The present role is crucial for driving the growth and expansion of the Company's expanding national business in emerging market segments, with a focus on tapping potential markets. Considering her qualifications, experience and the responsibilities attached to the present role, the remuneration as per the prescribed limits under the Companies Act, 2013 is not commensurate and therefore requires approval of the Members of the Company.

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. Hemangini Thakkar

b. Name of the Directors or Key Managerial Personnel who is related: Mr. Rajeev Thakkar, Director of the Company

c. Nature of relationship: Ms. Hemangini Thakkar is wife of Mr. Rajeev Thakkar, Director of the Company.

d. Nature, material terms, monetary value and particulars of the contract or arrangement: In the proposed arrangement, Ms. Hemangini Thakkar shall be paid a annual remuneration (including salary, allowances and benefits) of ₹ 52,00,000 (Rupees Fifty Two Lakhs only), 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. Hemangini Thakkar is a certified Financial Risk Manager from GARP. She is certified Six Sigma Green Belt, Certified Associate of Indian Institute of Bankers(CAIIB), Post Graduate Diploma in Management Studies. With over 29 years of experience at HSBC, she possesses a distinctive expertise that spans the entire Indian Capital Market value chain, from client onboarding and account setup to custody and clearing, mutual fund operations, Foreign Portfolio Investment (FPI) management, Settlement, tax compliance, foreign exchange accounting, and repatriation processes. Her proposed appointment and 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. Hemangini Thakkar.

Ms. Hemangini Thakkar is the wife of Mr. Rajeev Thakkar, Director of the Company, and accordingly the transaction constitutes a related party transaction under Section 188(1)(f) of the Companies Act, 2013. Accordingly, approval of the Members by way of an Ordinary Resolution through Postal Ballot is required. Mr. Rajeev Thakkar is concerned and interested, financially and/or otherwise, in the resolution relating to her appointment. Mr. Rajeev Thakkar, being interested, did not participate in the discussion or voting on this agenda item at the Board Meeting.

The Board of Directors recommends the resolution set out item No. 1 to be passed as an Ordinary Resolution.

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

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings with related parties of the Company. The provisions of Section 188(1)(f) of the Companies Act, 2013 that govern the related party's appointment to any office or place of profit in the company, its subsidiary or associate company.

Ms. Khushboo Joshi has completed her MSC in International Securities, Investment and Banking from ICMA Centre, University of Reading, UK and BMS (Finance & Marketing) from Mumbai University. She has 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 served 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. She played a pivotal role in institutional growth as a key member of the India talent and recruitment initiative.

She developed specialized in-house expertise across various aspects like: Financial products, Legal structures, Estate planning (wills and trusts), Domestic and cross-border tax planning. Established a strong third-party network comprising lawyers, tax advisors, and specialists in products. She Built and mentored a strong team anchored in a client-first philosophy and excellence in holistic wealth advisory.

The Board of Directors, at their meeting held on 18th February, 2026, considered and approved the appointment of Ms. Khushboo Joshi as President of Wealth Management Group (WMG) / Division of Parag Parikh Financial Advisory Services Limited to an office or place of profit in the Company w.e.f. 1st April, 2026, subject to Members' approval. Ms. Khushboo Joshi possesses experience, expertise and professional knowledge which will be beneficial to the Company in its business operations and strategic matters.

She shall be entitled to an annual remuneration of ₹90,85,300 (Rupees Ninety Lakhs Eighty Five Thousand Three Hundred Only) inclusive of salary, allowances, and also other applicable benefits. She shall also be eligible for periodic increments and other benefits as may be declared / determined from time to time. The Board of Directors of the Company be and are hereby authorised to review, finalise, and approve, from time to time, any change in her designation and revision in her remuneration, in accordance with the Company's policies on performance measurement and appraisal and the applicable provisions of the Act and other regulatory requirements.

Ms. Khushboo Joshi will be responsible for overall leadership, growth strategy, business development, client acquisition, revenue generation and operational management of the Wealth Division. Considering her experience, domain knowledge and expertise in financial services, the Board of Directors is of the view that her appointment is expected to strengthen the management structure and strategic direction of the Wealth Division and would be in the best interest of the Company.

The present role is crucial for driving the growth and expansion of the Company's expanding national business in emerging market segments, with a focus on tapping potential markets. Considering her qualifications, experience and the responsibilities attached to the present role, the remuneration as per the prescribed limits under the Companies Act, 2013 is not commensurate and therefore requires approval of the Members of the Company.

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 annual remuneration (including salary, allowances and benefits) of ₹90,85,300 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. Ms. Khushboo Joshi has over 18+ years of experience in banking across Bank of America and JP Morgan covering Financial Institutions, Corporates and MNCs. Previously she served as Director, leading the Financial Institutions segment and managing a US $ 6 billion portfolio across banks, insurance companies, and NBFCs — with full responsibility for credit strategy, risk oversight, and relationship management. She is expert in international securities and cross-border investments, with a proven track record in analyzing and executing global investment strategies, managing multi-jurisdictional portfolios, evaluating market risks, and ensuring regulatory compliance across regions. Her proposed appointment and 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.

Ms. Khushboo Joshi is the wife of Mr. Neil Parikh, Director & Promoter of the Company, accordingly the transaction constitutes a related party transaction under Section 188(1)(f) of the Companies Act, 2013. Accordingly, approval of the Members by way of an Ordinary Resolution through Postal Ballot is required. Mr. Neil Parikh is concerned and interested, financially and/or otherwise, in the resolution relating to her appointment. Mr. Neil Parikh, being interested, did not participate in the discussion or voting on this agenda item at the Board Meeting.

The Board of Directors recommends the resolution set out item No. 2 to be passed as an Ordinary Resolution.

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, 18th February, 2026

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