INDEPENDENT AUDITOR'S REVIEW REPORT ON SPECIAL PURPOSE FINANCIAL INFORMATION

To the Board of Directors of

Parag Parikh Financial Advisory Services Limited

We have reviewed the accompanying Special Purpose Consolidated Financial Information of Parag Parikh Financial Advisory Services Limited (the "Holding Company"), and its wholly owned subsidiaries (i) PPFAS Asset Management Private Limited, (ii) PPFAS Trustee Company Private Limited, (iii) PPFAS Alternate Asset Managers IFSC Private Limited, and (iv) PPFAS Pension Fund Managers Private Limited (step-down subsidiary) together to be referred to as "The Group", which comprise the related consolidated Statement of Profit and Loss, and related notes including a summary of significant accounting policies (together referred to as "the Special Purpose Financial Information") for the quarter ended June 30, 2026, prepared solely for submission to the management of Parag Parikh Financial Advisory Services Limited for internal reporting purposes. This Special Purpose Financial Information has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

Scope of Review

We conducted our review of the accompanying Special Purpose Financial Information in accordance with Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Special Purpose Financial Information is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Responsibility of Management

In preparing the Special Purpose Financial Information, the Company's Management is responsible for the preparation of this Special Purpose Financial Information and for such internal control as management determines is necessary to enable the preparation of the financial information that is free from material misstatement, whether due to fraud or error. In preparing the Special Purpose Financial Information, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern.

The Consolidated Financial Information includes the results of the following entities:

A. Parent

Parag Parikh Financial Advisory Services Limited

B. Subsidiaries

(i) PPFAS Asset Management Private Limited

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(ii) PPFAS Trustee Company Private Limited,
(iii) PPFAS Alternate Asset Managers IFSC Private Limited, and
(iv) PPFAS Pension Fund Managers Private Limited (a step-down subsidiary of Parag Parikh Financial Advisory Services Limited, being a subsidiary of PPFAS Asset Management Private Limited)

Other Matters

We did not review the interim financial information of 3 subsidiaries i.e. PPFAS Alternate Asset Managers IFSC Private Limited, PPFAS Trustee Company Private Limited and PPFAS Pension Fund Managers Private Limited included in the Special Purpose Consolidated Financial Information of the Holding Company, whose interim financial information reflect total revenues of ₹ 138.69 Lakhs and total net profit /(loss) after tax of ₹ (37.02) Lakhs for the quarter ended June 30, 2026 as considered in the Special purpose Consolidated Financial Information. Our conclusion on the Financial information, in so far as it relates to the amounts and disclosures included for these companies, is based solely on the basis of certification of Management.

Auditor's Responsibility for the Review of the Special Purpose Financial Information

Our responsibility is to express a conclusion on the accompanying Special Purpose Financial Information based on our review. We conducted our review in accordance with Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India.

Conclusion

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Special Purpose Financial Information for the quarter ended June 30, 2026 has not been prepared, in all material respects, in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

Other Matters

This report is intended solely for the information and use of the Board of Directors and the Management of the Company for internal reporting purposes and should not be distributed to or used by any other party without our prior consent in writing. Our conclusion is not modified in respect of this matter.

For Chokshi & Chokshi LLP,
Chartered Accountants
FRN:101872W/W100045

CHOKSHI & CHOKSHI LLP FRN 101872W/ W100045

Dharmista Shah
Partner
Membership Number: 108845
UDIN- 26108845XIDVRF5351

Place: Mumbai
Date: 13.08.2026

Parag Parikh Financial Advisory Services Limited

Unaudited Quarterly Consolidated Financial Results for the period ended June 30, 2026

(Rs. in lakhs)

Particulars	For the Quarter Ended			For the Year ended
	30 June 2026 (Reviewed)	31 March 2026 (Audited)	30 June 2025 (Reviewed)	31 March 2026 (Audited)
I Revenue from operations				
(i) Interest income	59.77	27.83	10.11	74.15
(ii) Fees and commission Income	16,269.39	16,429.20	11,785.21	57,374.58
(iii) Net gain on fair value changes	3,114.15	(2,143.54)	2,842.44	2,735.59
Total Revenue from operations	**19,443.31**	**14,313.49**	**14,637.76**	**60,184.32**
II Other income	15.91	8.10	23.00	37.18
III Total Income (I+II)	**19,459.22**	**14,321.59**	**14,660.76**	**60,221.50**
IV Expenses				
(i) Finance costs	53.78	45.64	25.70	129.86
(ii) Employee benefits expense	1,450.08	4,551.24	1,079.59	9,730.45
(iii) Depreciation and amortisation and impairment	247.21	220.49	177.07	762.72
(iv) Other expenses	695.30	989.46	682.38	2,898.32
Total expenses (IV)	**2,446.37**	**5,806.83**	**1,964.74**	**13,521.35**
V Profit before exceptional items and tax (III-IV)	**17,012.85**	**8,514.76**	**12,696.03**	**46,700.15**
VI Exceptional Items	-	-	-	-
VII Profit before tax (V-VI)	**17,012.85**	**8,514.76**	**12,696.03**	**46,700.15**
VIII Tax expense				
(i) Current tax	3,899.54	3,012.13	2,538.01	11,805.32
(ii) Deferred tax	(29.79)	(370.55)	412.76	139.27
Net tax expense	**3,869.75**	**2,641.58**	**2,950.77**	**11,944.59**
IX Profit for the year (VII-VIII)	**13,143.10**	**5,873.18**	**9,745.26**	**34,755.56**
X Other Comprehensive Income				
A (i) Items that will not be reclassified subsequently to statement of profit and loss				
(a) Remeasurement of defined employee benefit plans	-	11.55	-	11.55
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	(2.91)	-	(2.91)
Subtotal (A)	-	**8.64**	-	**8.64**
B (i) Items that will be reclassified subsequently to statement of profit and loss				
(a) Exchange differences on translating the financial statements of a subsidiary	(1.02)	-	-	163.62
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Subtotal (B)	**(1.02)**	-	-	**163.62**
Total Other Comprehensive Income (A + B)	(1.02)	8.64	-	172.26
XI Total Comprehensive Income for the year (IX+X)(Comprising Profit and Other Comprehensive Income for the year)	**13,142.08**	**5,881.82**	**9,745.26**	**34,927.82**
XII Earnings per equity share (Face value Rs.10 per share):				
(1) Basic (Rupees)	166.16	75.80	127.03	447.91
(2) Diluted (Rupees)	148.65	67.97	112.35	401.61

For Chokshi & Chokshi LLP
Chartered Accountants
Firm's Registration No: 101872W/W100045

CA Dharmista Shah
Partner
Membership No: 108845

Place: Mumbai
Date: 13th August 2026

CHOKSHI & CHOKSHI LLP FRN 101872W/ W100045

PARAG PARIKH FINANCIAL ADVISORY SERVICES LTD. MUMBAI

For and on behalf of the Board of Directors
Parag Parikh Financial Advisory Services Ltd

Neil Parikh
Director
DIN No. : 00080269

Sahil Parikh
Director
DIN No. : 00079898

Mansi Vyas
Chief Financial Officer

Nutan Singh
Company Secretary

Parag Parikh Financial Advisory Services Limited

Consolidated Notes to Accounts

For the period ended June 30, 2026

1. The Consolidated financial results of Parag Parikh Financial Advisory Services Limited (the "Company") and its subsidiary (collectively referred to as the 'Group') have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

2. The accounting policies and methods of computation followed in the Consolidated financial results are consistent with the Consolidated financial statements for the year ended March 31, 2026.

3. The Group is primarily engaged in providing asset management services to PPFAS Mutual Fund and portfolio management and advisory services to clients. All of the Group's assets are identifiable with these activities. During the year, the Group incorporated a pension fund entity; however, it has not yet commenced full-scale operations and has not had a material impact on the Group's financial position or performance. Accordingly, the Group's financial statements are substantially reflective of the asset management business, and there are no separate reportable segments in accordance with Ind AS 108, Operating Segments.

4. On 8th May 2026, the subsidiary company **PPFAS Asset Management Pvt Ltd.** incorporated a new wholly-owned subsidiary, **PPFAS Pension Fund Managers Pvt Ltd**. Subsequent to its incorporation, the **PPFAS Asset Management Pvt. Ltd.** infused equity capital of ₹60.00 crore (Rupees Sixty Crore only) into the subsidiary on 15 May 2026.

5. During the financial year 2025-26, the Company declared and paid a final dividend of Rs. 15 per equity share (face value of Rs. 10 each) for the financial year ended March 31, 2025. The dividend was recommended by the Board of Directors at its meeting held on June 26, 2025, and was subsequently approved by the shareholders at the Annual General Meeting held on August 18, 2025. The total dividend paid amounted to Rs. 1,154.38 lakhs.

   Further, the Board of Directors has recommended a dividend of Rs. 25 per equity share of the face value of Rs. 10/- each for the financial year ended 31 March 2026, subject to the approval of the shareholders at the Annual General Meeting.

6. Figures for the quarter ended March 31, 2026 are derived by deducting the unaudited figures for the period ended December 31, 2025 from the audited figures for the year ended March 31, 2026.

7. The previous quarter / year figure have been regrouped / reclassified wherever necessary to confirm current quarter / year presentation.

8. The financial results for the quarter ended June 30, 2026, have been Reviewed by the Company's Statutory Auditors. These financial results were reviewed by the Audit Committee and subsequently approved by the Board of Directors.

For Chokshi & Chokshi LLP
Chartered Accountants
Firm's Registration No: 101872W/W100045

CHOKSHI & CHOKSHI LLP FRN 101872W/ W100045

CA Dharmista Shah
Partner
Membership No: 108845

Place: Mumbai
Date: 13th August 2026

PARAG PARIKH FINANCIAL ADVISORY SERVICES LTD. MUMBAI

For and on behalf of the Board of Directors
Parag Parikh Financial Advisory Services Ltd

Neil Parikh
Director
DIN No. : 00080269

Sahil Parikh
Director
DIN No. : 00079898

Mansi Vyas
Chief Financial Officer

Nutan Singh
Company Secretary

INDEPENDENT AUDITOR'S REVIEW REPORT ON SPECIAL PURPOSE FINANCIAL INFORMATION

To the Board of Directors of

Parag Parikh Financial Advisory Services Limited

Introduction

We have reviewed the accompanying Special Purpose Standalone Financial Information of Parag Parikh Financial Advisory Services Limited ("the Company"), which comprises the Statement of Profit and Loss, and the related notes, including a summary of significant accounting policies (together referred to as "the Special Purpose Financial Information") for the quarter ended June 30, 2026, prepared solely for submission to the management of Parag Parikh Financial Advisory Services Limited for internal reporting purposes. This Special Purpose Financial Information has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

Scope of Review

We conducted our review of the accompanying Special Purpose Financial Information in accordance with Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Special Purpose Financial Information is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Responsibilities of Management

In preparing the Special Purpose Financial Information, the Company's Management is responsible for the preparation of this Special Purpose Financial Information and for such internal control as management determines is necessary to enable the preparation of the financial information that is free from material misstatement, whether due to fraud or error. In preparing the Special Purpose Financial Information, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern.

CHOKSHI & CHOKSHI LLP
FRN
101872W/
W100045

Auditor's Responsibilities for the Review of the Special Purpose Financial Information

Our responsibility is to express a conclusion on the accompanying Special Purpose Financial Information based on our review. We conducted our review in accordance with Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India.

Conclusion

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Special Purpose Financial Information for the quarter ended June 30, 2026 has not been prepared, in all material respects, in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

Other Matters

This report is intended solely for the information and use of the Board of Directors and the Management of the Company for internal reporting purposes and should not be distributed to or used by any other party without our prior consent in writing. Our conclusion is not modified in respect of this matter.

For Chokshi & Chokshi LLP,
Chartered Accountants
FRN:101872W/W100045

Shah

CHOKSHI & CHOKSHI LLP FRN 101872W/ W100045

Dharmista Shah
Partner
Membership Number: 108845
UDIN: 26108845RCVHGD5192

Place: Mumbai
Date: 13.08.2026

Parag Parikh Financial Advisory Services Limited

Unaudited Standalone Financial Results for the Quarter ended June 30, 2026

(Rs. in lakhs)

Particulars		For the Quarter Ended			For the Year ended
		30 June 2026	31 March 2026	30 June 2025	31 March 2026
		(Reviewed)	(Audited)	(Reviewed)	(Audited)
I	**Revenue from operations**				
(i)	Fees and commission Income	76.11	77.30	16.98	163.37
(ii)	Net gain on fair value changes	179.93	(106.66)	167.81	134.82
	Total Revenue from operations	**256.04**	**(29.36)**	**184.79**	**298.19**
II	**Other income**	350.69	2,833.04	237.24	3,656.38
III	**Total Income (I+II)**	**606.73**	**2,803.68**	**422.03**	**3,954.57**
IV	**Expenses**				
(i)	Employee benefits expense	126.28	298.58	81.82	727.20
(ii)	Depreciation and amortisation and impairment	3.09	2.37	1.11	7.02
(iii)	Other expenses	52.40	95.72	36.00	184.69
	Total expenses (IV)	**181.77**	**396.67**	**118.93**	**918.91**
V	**Profit before exceptional items and tax (III-IV)**	**424.94**	**2,407.01**	**303.10**	**3,035.66**
VI	**Exceptional Items**	-	-	-	-
VII	**Profit before tax (V-VI)**	**424.94**	**2,407.01**	**303.10**	**3,035.66**
VIII	**Tax expense**				
(i)	Current tax	65.18	152.82	42.34	265.32
(ii)	Deferred tax	50.60	(21.40)	22.50	6.50
	Net tax expense	**115.78**	**131.42**	**64.84**	**271.82**
IX	**Profit for the period (VII-VIII)**	**309.16**	**2,275.59**	**238.26**	**2,763.84**
X	**Other Comprehensive Income**				
A	**(i) Items that will not be reclassified subsequently to statement of profit and loss**				
	(a) Remeasurement of defined employee benefit plans	-	(2.38)	-	(2.38)
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	0.60	-	0.60
	Total Other Comprehensive Income	-	(1.78)	-	(1.78)
XI	**Total Comprehensive Income for the period (IX+X)(Comprising Profit and Other Comprehensive Income for the Period)**	**309.16**	**2,273.81**	**238.26**	**2,762.06**
XII	**Earnings per equity share (Face value Rs.10 per share):**				
	(1) Basic (Rupees)	**3.91**	**29.30**	**3.11**	**35.60**
	(2) Diluted (Rupees)	**3.50**	**26.27**	**2.75**	**31.92**

For Chokshi & Chokshi LLP
Chartered Accountants
Firm's Registration No: 101872W/W100045

CA Dharmista Shah
Partner
Membership No: 108845

Place: Mumbai
Date: 13th August 2025

CHOKSHI & CHOKSHI LLP FRN 101872W/W100045

PARAG PARIKH FINANCIAL ADVISORY SERVICES LTD. MUMBAI

For and on behalf of the Board of Directors
Parag Parikh Financial Advisory Services Ltd

Neil Parikh
Director
DIN No. : 00080269

Sahil Parikh
Director
DIN No. : 00079898

Mansi Vyas
Chief Financial Officer

Nutan Singh
Company Secretary

Parag Parikh Financial Advisory Services Limited

Notes to Accounts

For the period ended June 30, 2026

1. The standalone financial results of Parag Parikh Financial Advisory Services Limited (the "Company") have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

2. The accounting policies and methods of computation followed in the standalone financial results are consistent with the standalone financial statements for the year ended March 31, 2026.

3. The Company currently offers Portfolio Management Services. This being the only activity, revenue and operating results of the Company are only from the above activities. All assets of the Company are identifiable with the aforesaid activity. Hence, there being no other reportable segment, disclosure in respect of segment reporting as per Ind AS 108.

4. The Company has received dividend income of Rs.7 per share from its subsidiary, PPFAS Asset Management Private Limited, which has been included under "Other Income" for the quarter ended March 31, 2026. The total dividend received amounted to Rs. 2,501.10 lakhs.

5. During the financial year 2025-26, the Company declared and paid a final dividend of Rs. 15 per equity share (face value of Rs. 10 each) for the financial year ended March 31, 2025. The dividend was recommended by the Board of Directors at its meeting held on June 26, 2025, and was subsequently approved by the shareholders at the Annual General Meeting held on August 18, 2025. The total dividend paid amounted to Rs. 1,154.38 lakhs.

   Further, the Board of Directors has recommended a dividend of Rs. 25 per equity share of the face value of Rs. 10/- each for the financial year ended 31 March 2026, subject to the approval of the shareholders at the Annual General Meeting.

6. Figures for the quarter ended March 31, 2026 are derived by deducting the unaudited figures for the period ended December 31, 2025 from the audited figures for the year ended March 31, 2026.

7. The previous quarter / year figure have been regrouped / reclassified wherever necessary to confirm current quarter / year presentation.

8. The financial results for the quarter ended June 30, 2026, have been Reviewed by the Company's Statutory Auditors. These Financial results were reviewed by the Audit Committee and subsequently approved by the Board of Directors.

For Chokshi & Chokshi LLP
Chartered Accountants
Firm's Registration No: 101872W/ W100045

CHOKSHI & CHOKSHI LLP FRN 101872W/ W100045

PARAG PARIKH FINANCIAL ADVISORY SERVICES LTD. MUMBAI

CA Dharmista Shah
Partner
Membership No: 108845

Place: Mumbai
Date: 13th August 2026

For and on behalf of the Board of Directors
Parag Parikh Financial Advisory Services Ltd

Neil Parikh
Director
DIN No. : 00080269

Sahil Parikh
Director
DIN No. : 00079898

Mansi Vyas
Chief Financial Officer

Nutan Singh
Company Secretary