PP Capital
Your Profit. Our Aim.

PAWAN PARMESHWAR CAPITAL PVT LTD
Regd. Office: 187, Dadiseth Agyari Lane, 4th Floor, Singhania Wadi, Mumbai – 400 002
Head Office: 136-138, ORM Wing B Co-Op Premises Soc. Ltd., Ground Floor, Royal Palm, Goregaon East, Mumbai – 400 065
Tel: 022-22014936 / 4961 3718

Member: NSE Code: 00188 | BSE Code: 0550

ANTI-MONEY LAUNDERING AND COMBATING THE FINANCING OF TERRORISM POLICY

(AML / CFT Policy under the Prevention of Money Laundering Act, 2002)

Document Control

Policy Name	Anti-Money Laundering and Combating the Financing of Terrorism Policy (AML / PMLA Policy)
Version	2.0
Effective Date	16-10-2025
Approved By	Board of Directors, Pawan Parmeshwar Capital Pvt Ltd
Owner	Principal Officer (PMLA) — Mr. Bhumit Choudhary
Review Frequency	Annual, or earlier on material regulatory change
Supersedes	AML / PMLA Policy adopted under proprietorship name (dated 21 December 2024 referenced therein)
Related Policy	PEP Policy (Version 2.0)

1. Preamble and Objective

Pawan Parmeshwar Capital Pvt Ltd (the "Company") is a Trading Member of NSE and BSE, registered with SEBI as a stock broker (NSE Code 00188, BSE Code 0550). As a SEBI-registered intermediary, the Company is a "Reporting Entity" under Section 2(1)(wa) of the Prevention of Money Laundering Act, 2002 (PMLA) and is required to maintain a robust framework to prevent its services from being used for money laundering, financing of terrorism, financing of proliferation of weapons of mass destruction and other illicit activity.

This Policy establishes the Company's framework for AML/CFT compliance and is framed in accordance with the Prevention of Money Laundering Act, 2002 ("PMLA") and the rules made thereunder, and the SEBI Master Circular on Guidelines on Anti-Money Laundering Standards and Combating the Financing of Terrorism / Obligations of Securities Market Intermediaries under the PMLA, 2002 SEBI/HO/MIRSD/MIRSDSECFATF/P/CIR/2024/78 dated June 6, 2024 ("SEBI AML Master Circular") and subsequent SEBI circulars on the subject.

The Policy adopts a risk-based approach, with: (i) acceptance procedures; (ii) Client Due Diligence (CDD); (iii) ongoing monitoring; (iv) suspicious transaction reporting to FIU-IND; (v) sanctions screening; and (vi) governance and training.

2. Scope and Applicability

This Policy applies to:

- All clients of the Company (existing and prospective);
- All Covered Persons of the Company — Directors, the Principal Officer (PMLA), the Compliance Officer, KMP, senior management, dealers, sales staff, operations and back-office staff, IT staff, authorised persons, consultants and any other person performing functions on behalf of the Company;
- All branches and subsidiaries of the Company, if any.

3. Regulatory References

3.1 Primary Legislation

- Prevention of Money Laundering Act, 2002 ("PMLA") — in particular Sections 12, 12A (tipping-off), 12AA (enhanced due diligence) and the obligations on Reporting Entities;
- Prevention of Money-Laundering (Maintenance of Records) Rules, 2005 ("PML Rules"), as amended (most recently by Gazette Notifications S.O. 1074(E) dated March 7, 2023 and subsequent amendments).

3.2 SEBI Master Circular and Amendments

- SEBI Master Circular SEBI/HO/MIRSD/MIRSDSECFATF/P/CIR/2024/78 dated June 6, 2024 — Guidelines on AML Standards and CFT / Obligations of Securities Market Intermediaries (the "SEBI AML Master Circular");
- Earlier SEBI Master Circular SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023 — superseded by the June 6, 2024 circular but containing useful historical context;
- SEBI Circular SEBI/HO/MIRSD/SECFATF/P/CIR/2024/12 dated February 16, 2024 — KYC and account opening framework;
- SEBI Circular SEBI/HO/MIRSD/SECFATF/P/CIR/2024/41 dated May 14, 2024 — Procedural framework for FATCA / CRS;

3.3 KYC Framework

- SEBI {KYC (Know Your Client) Registration Agency} Regulations, 2011;
- SEBI Master Circular on KYC dated October 12, 2023 (and updates);
- Common KYC framework (CKYCR / CERSAI) and KRA framework.

3.4 FATCA / CRS

- Income-tax Rules, 1962 — Rules 114F, 114G and 114H (FATCA / CRS rules notified pursuant to the Inter-Governmental Agreement with the United States and the Multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information).

3.5 Sanctions and Terrorist Financing

- Unlawful Activities (Prevention) Act, 1967 ("UAPA");
- Order dated February 2, 2021 issued by the Ministry of Home Affairs detailing the procedure for implementation of Section 51A of UAPA;
- Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005;
- Order dated January 30, 2023 by the Ministry of Finance detailing the procedure for implementation of Section 12A of the WMD Act.

3.6 Other

- SEBI (Stock Brokers) Regulations, 1992 — Schedule II Code of Conduct;
- SEBI Master Circular for Stock Brokers SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated June 17, 2025.

No regulation having effect outside India is incorporated by reference into this Policy. References to FATCA and FATF arise solely from their incorporation into Indian law (Income-tax Rules 114F to 114H, and the SEBI AML Master Circular respectively).

4. Definitions

"Beneficial Owner" or "BO": Has the meaning given in Rule 9 of the PML Rules — for a non-individual client, the natural person(s) who ultimately own(s) or control(s) the client, including the controlling shareholder, partner, settlor or trustee, as applicable, identified using the prescribed thresholds (10% for non-companies, 25% for companies; 15% for trusts).

"Client Due Diligence" or "CDD": The process of identifying the client, verifying the client's identity, identifying the Beneficial Owner, understanding the purpose and intended nature of the business relationship, and conducting ongoing monitoring.

"Designated Director": A whole-time Director of the Company nominated under Rule 2(1)(ba) of the PML Rules to be responsible for ensuring overall compliance with the PMLA and Rules.

"Enhanced Due Diligence" or "EDD": Additional due diligence measures applied to higher-risk clients, transactions or jurisdictions, including obtaining additional information and ongoing enhanced monitoring.

"FIU-IND": Financial Intelligence Unit-India, the national agency under the Department of Revenue, Ministry of Finance, established for receiving, processing and analysing reports of suspicious financial transactions.

"Politically Exposed Person" or "PEP": Has the meaning given in Rule 2(1)(db) of the PML Rules — individuals who have been entrusted with prominent public functions by a foreign country, including heads of states or governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials. Per the SEBI AML Master Circular, the additional norms applicable to PEPs also apply to family members or close relatives of PEPs. See the separate PEP Policy (Version 2.0) for the detailed PEP framework.

"Principal Officer": An officer at the management level nominated under Rule 2(1)(f) of the PML Rules to be responsible for furnishing information under the PMLA. The Company's Principal Officer is Mr. Rajkumar Pandey.

"Reporting Entity": A reporting entity as defined in Section 2(1)(wa) of the PMLA, which includes a person carrying on a designated business or profession or a person registered under any law for the time being in force as a banking company, financial institution, intermediary or any other person specified by the Central Government.

"Suspicious Transaction": A transaction, or a series of transactions, as defined in Rule 2(1)(g) of the PML Rules, which gives rise to a reasonable ground of suspicion that it may involve proceeds of crime or be connected with financing of terrorism.

5. Governance

5.1 Designated Director (Rule 2(1)(ba) of PML Rules)

The Board of Directors shall, by resolution, nominate a whole-time Director as the Designated Director responsible for ensuring overall compliance with the PMLA and PML Rules. The name, designation and contact details of the Designated Director shall be communicated to FIU-IND.

5.2 Principal Officer (Rule 2(1)(f) of PML Rules)

Mr. Rajkumar Pandey is the Principal Officer of the Company under the PMLA. The Principal Officer is responsible for:

- Furnishing information of suspicious transactions, cash transactions and other prescribed reports to FIU-IND within the timelines prescribed by the PML Rules;
- Ensuring implementation of the PMLA, PML Rules and the SEBI AML Master Circular within the Company;
- Oversight of CDD procedures, ongoing monitoring and EDD for higher-risk clients;
- Acting as the nodal officer for communication with SEBI, FIU-IND, the Stock Exchanges and the Depositories on AML/CFT matters;

- Communicating the Company's name, address, name of the Designated Director and the Principal Officer to FIU-IND, and intimating any changes.

The Principal Officer shall be an officer at the management level (Para 60 of the SEBI AML Master Circular).

5.3 Senior Management

The senior management of the Company shall establish appropriate written policies and procedures to implement the PMLA. The contents shall be understood by all staff members through induction and periodic training.

6. Risk Assessment and Risk-Based Approach

6.1 Periodic ML/TF Risk Assessment

Per Para 5 of the SEBI AML Master Circular, the Company shall undertake a documented Money Laundering / Terrorist Financing (ML/TF) Risk Assessment at least once every two years, considering:

- Client risk — type of client, country of origin, occupation, source of funds, source of wealth, beneficial ownership structure;
- Geographical risk — jurisdictions of the client, counterparties and remittances, including high-risk jurisdictions identified by FATF / SEBI;
- Product / service risk — nature of segments traded, complexity, ease of conversion to cash, settlement mechanisms;
- Delivery channel risk — face-to-face vs non-face-to-face onboarding, intermediated relationships, use of authorised persons.

6.2 New Products and New Technologies

Per Para 24A of the SEBI AML Master Circular (inserted by the October 13, 2023 amendment), the Company shall undertake ML/TF risk assessments prior to the launch or use of any new product, business practice, delivery mechanism or technology, take appropriate measures to manage and mitigate the risks, and document the assessment.

6.3 Client Risk Categorisation

The Company shall categorise each client into one of three risk categories:

- High Risk — including Clients of Special Category (CSC), PEPs and their family members / close relatives, non-residents, high net-worth individuals not subject to bank account verification, trusts, charities, NGOs and similar entities, companies with closely held shareholding, clients with high turnover but suspicious profile, clients with adverse reputation, and clients from high-risk jurisdictions;
- Medium Risk — clients not falling in High or Low Risk;

- Low Risk — clients with verifiable identity, regular and transparent income source, low turnover, no negative profile.

A risk score shall be assigned at onboarding and reviewed periodically (at least annually for High Risk; every two years for Medium and Low Risk).

7. Client Acceptance Policy

Per Para 11 of the SEBI AML Master Circular:

- The Company shall not open an account in anonymous or fictitious / benami names;
- The Company shall not open an account, and shall close any existing account, where it is unable to apply appropriate CDD measures;
- The Company shall not transact with persons whose name appears in any sanctions list issued under UAPA or the WMD Act, or in any list circulated by SEBI / FIU-IND;
- The decision to onboard a High Risk client (other than a PEP, which requires Board / senior management approval per Section 8 of the PEP Policy) shall be approved by the Principal Officer;
- CDD measures shall be applied also to existing clients on the basis of materiality and risk, per Para 35 of the SEBI AML Master Circular.

8. Client Due Diligence (CDD)

8.1 Client Identification

CDD shall be carried out at the time of:

- Commencement of an account-based relationship;
- Carrying out an occasional transaction above the prescribed threshold;
- Any suspicion of money laundering or terrorist financing irrespective of any threshold;
- Any doubt about the veracity or adequacy of previously obtained client identification data.

8.2 Documentation for Individuals

Per the PML Rules and SEBI KYC framework, for individual clients:

- Proof of Identity (POI) — Aadhaar / Passport / Voter ID / Driving Licence / NREGA Job Card / Letter issued by a Gazetted Officer with photograph;
- Proof of Address (POA) — same as POI list or other prescribed documents;
- Permanent Account Number (PAN);
- Recent photograph;
- Specimen signature.

Per Para 1.1.2.3 of the SEBI KYC framework, the Company shall not store / save the Aadhaar number of clients in its system; where the client submits Aadhaar, the client shall be required to redact or black out the Aadhaar number unless authentication is being done under the Aadhaar Act.

8.3 Documentation for Non-Individuals

- Certificate of Incorporation / Registration;
- Memorandum and Articles of Association / Partnership Deed / Trust Deed;
- PAN of the entity;
- Authorised signatory resolution and specimen signatures;
- Identity and address documents of authorised signatories;
- Identification of Beneficial Owner(s) under Rule 9 of the PML Rules, with their POI, POA and PAN.

8.4 Beneficial Ownership (Rule 9 of PML Rules)

The Company shall identify the natural person(s) who ultimately own(s) or control(s) each non-individual client, using the following thresholds:

- Company — natural person who has controlling ownership interest of more than 25% of the shares / capital / profits, or who exercises control through other means;
- Partnership firm — natural person with more than 10% of the capital or profits of the partnership;
- Unincorporated association or body of individuals — natural person with more than 15% of the property or capital or profits;
- Trust — settlor of the trust, the trustees, the protector (if any), the beneficiaries with 15% or more interest in the trust, and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership;
- Where no natural person is identified through the above ownership thresholds, the senior managing official shall be identified as the BO.

8.5 Verification

Identity shall be verified through:

- Original documents seen and copies attested by the Compliance staff (or e-KYC / Digi-Locker / Offline Aadhaar where applicable);
- Cross-verification with the KYC Registration Agency (KRA) database;
- Independent reference checks where the risk warrants;
- In-Person Verification (IPV) as per SEBI requirements.

8.6 Enhanced Due Diligence (EDD)

EDD shall apply to:

- All PEPs and their family members / close relatives (see PEP Policy Version 2.0);
- All Clients of Special Category (CSC) per Para 13 of the SEBI AML Master Circular — including non-residents, HNIs, trusts, charities, NGOs receiving foreign contributions, companies with closely held shareholding, clients from high-risk jurisdictions, clients with adverse reputation, etc.;
- Any client where the Principal Officer determines additional measures are necessary.

EDD measures shall include:

- Obtaining additional information on the client (e.g., occupation, source of wealth, source of funds, expected pattern of activity);
- Obtaining additional documentation;
- Approval of senior management / Board for High Risk relationships;
- Enhanced ongoing monitoring with reduced periodicity (at least annual review);
- Documented rationale for the assessment.

8.7 Reliance on Third Parties

Per Para 26 of the SEBI AML Master Circular, the Company may rely on third parties for CDD, provided the third party is regulated, supervised or monitored, complies with CDD and record-keeping requirements, and is not based in a high-risk country. Ultimate responsibility for CDD remains with the Company.

9. Ongoing Monitoring of Transactions

- The Company shall conduct ongoing scrutiny of transactions undertaken by clients to ensure that the transactions are consistent with the Company's knowledge of the client, the client's business and risk profile and, where necessary, the client's source of funds;
- Particular attention shall be paid to complex, unusually large transactions and unusual patterns of transactions that have no apparent or visible economic or lawful purpose;
- The Company shall set thresholds for alerts (volume / value / frequency / pattern), to be reviewed periodically by the Principal Officer;
- All such alerts shall be examined and the background and purpose of such transactions shall, as far as possible, be examined, the findings documented in writing and the findings shall be made available to auditors and to SEBI / Stock Exchanges / Auditors / FIU-IND on request.

10. Reporting to FIU-IND

The Company shall furnish the following reports to FIU-IND within the timelines prescribed by the PML Rules:

10.1 Cash Transaction Report (CTR)

All cash transactions of value more than Rs. 10 lakh or its equivalent in foreign currency, and all series of cash transactions integrally connected to each other, which are valued below Rs. 10 lakh individually but cumulatively exceed Rs. 10 lakh in a month — by the 15th day of the succeeding month.

10.2 Suspicious Transaction Report (STR)

All suspicious transactions, whether or not made in cash, shall be reported to FIU-IND within seven working days of the Principal Officer's determination that the transaction is suspicious. Reasons for treating a transaction as suspicious shall be documented in writing.

10.3 Non-Profit Organisation Transaction Report (NTR)

All transactions involving receipts by non-profit organisations of a value more than Rs. 10 lakh or its equivalent in foreign currency — by the 15th day of the succeeding month.

10.4 Counterfeit Currency Report (CCR)

All cash transactions where forged or counterfeit currency notes have been used as genuine — by the 15th day of the succeeding month.

10.5 Cross-Border Wire Transfer Report (CWTR)

All cross-border wire transfers of more than Rs. 5 lakh in foreign currency where the origin or destination is in India — by the 15th day of the succeeding month.

10.6 Tipping-Off Prohibition (Section 12A of PMLA)

Per Section 12A of the PMLA, no Covered Person shall disclose to any client (or any third party) the fact that an STR or any other information has been furnished to FIU-IND, or that any inquiry / investigation under PMLA is being or has been carried out. Breach of Section 12A is a criminal offence punishable with imprisonment up to two years or fine or both. The Principal Officer is the sole person within the Company authorised to handle communications relating to STR / CTR / FIU-IND.

11. Record Keeping

Per Section 12 of the PMLA and Rule 6 of the PML Rules:

- Records of identification of clients and Beneficial Owners shall be maintained for five years after the business relationship is ended or the account is closed (whichever is later);
- Records of transactions shall be maintained for five years from the date of the transaction;

- Where any investigation / proceeding has been initiated, records shall be preserved till completion of the proceedings;
- FATCA / CRS records shall be maintained for six years from the end of the financial year in which the record / report is made (per Rule 114H of the Income-tax Rules).

Records shall be maintained in a manner that permits reconstruction of individual transactions and shall be made available to FIU-IND, SEBI, the Income-tax Department or any other competent authority on request.

12. Sanctions Screening

12.1 UAPA Screening (Section 51A of UAPA)

Per the Order dated February 2, 2021 issued by the Ministry of Home Affairs detailing the procedure for implementation of Section 51A of UAPA:

- The Company shall screen the names of all clients (existing and prospective) against the consolidated list of individuals and entities subject to UN Security Council sanctions and against the list circulated by the Ministry of Home Affairs;
- Where a match is identified, the Company shall: (a) freeze the funds, financial assets and economic resources of the listed person; (b) not permit any transaction; (c) report the match within 24 hours to the UAPA Nodal Officer of SEBI (Deputy General Manager / Investigations Department) by email at sebi_uapa@sebi.gov.in and also to FIU-IND and the State / UT where the account is held;
- Communication to SEBI shall be sent through post and by email.

12.2 WMD Act Screening (Section 12A of WMD Act)

Per the Order dated January 30, 2023 issued by the Ministry of Finance (F. No. P-12011/14/2022-ES Cell-DOR) detailing the procedure for implementation of Section 12A of the Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, 2005:

- The Company shall screen the names of all clients against the list of designated persons and entities (proliferation financing) notified under the WMD Act;
- Where a match is identified, freezing measures and reporting as prescribed under the said Order shall apply.

12.3 Screening Frequency

- Screening shall be performed at onboarding;
- Screening shall be re-performed whenever the UN list / MHA list / WMD list is updated;
- Periodic batch screening of the entire client base shall be performed at least quarterly.

13. FATCA / CRS Compliance

Per Rules 114F, 114G and 114H of the Income-tax Rules, 1962, the Company is a "Reporting Financial Institution" and shall:

- Obtain self-certification of FATCA / CRS status from each client at account opening;
- Verify the self-certification against the documents on file;
- Apply due diligence procedures to identify reportable accounts (US Persons under FATCA; non-resident account holders under CRS);
- Upload FATCA / CRS certifications onto the KRA system with effect from July 1, 2024, per SEBI Circular SEBI/HO/MIRSD/SECFATF/P/CIR/2024/41 dated May 14, 2024;
- File the annual statement in Form 61B by May 31 of each year in respect of reportable accounts;
- Maintain records for six years.

14. PEP Framework

The detailed framework for Politically Exposed Persons (PEPs) — including identification, EDD, senior management / Board approval for onboarding, source of wealth / funds documentation, enhanced monitoring and review — is set out in the separate PEP Policy (Version 2.0) of the Company, which forms part of this AML/PMLA framework and shall be read together with this Policy. The PEP Policy is anchored to Rule 2(1)(db) and Rule 9(8) of the PML Rules and Paragraphs 13 and 14 of the SEBI AML Master Circular.

15. Training and Awareness

- The Principal Officer shall conduct AML/CFT training at the time of induction of every new Covered Person;
- A refresher training shall be conducted at least once every financial year;
- Training shall cover: PMLA framework, CDD, EDD, PEP framework, sanctions screening, suspicious transaction recognition, reporting timelines, tipping-off prohibition, FATCA / CRS;
- Training records shall be maintained;
- On the issuance of any material amendment to the SEBI AML Master Circular or PMLA / PML Rules, an additional update session shall be conducted within a reasonable time.

16. Independent Review and Audit

- The implementation of this Policy shall be reviewed by the Internal Auditor as part of the internal audit of the Company;

- Observations of the Internal Auditor relating to AML/CFT shall be placed before the Board;
- The half-yearly internal audit conducted under the SEBI framework for stock brokers shall cover compliance with this Policy.

17. Cross-Policy References

- PEP Policy (Version 2.0) — detailed PEP framework;
- KYC Policy — detailed account opening procedure;
- Internal Control Policy — broader internal control framework;
- Risk Management & Surveillance Policy — broader risk framework;
- Insider Trading Code (Version 2.0) — overlap on confidentiality obligations;
- Registers & Records Manual — record-keeping requirements and registers.

18. Policy Review and Effective Date

- This Policy shall be reviewed at least once every financial year by the Principal Officer and placed before the Board for re-approval;
- Earlier review shall be conducted on any material amendment to the PMLA, PML Rules or SEBI AML Master Circular;
- This Policy shall come into effect from the date of its approval by the Board of Directors.

Annexure A — Client Risk Categorisation Worksheet

To be completed by the Principal Officer / Compliance staff at onboarding and on every risk review.

Client Name	
UCC	
PAN	
Date of categorisation	

S. No.	Risk Factor	Assessment	Score / Rating
1.	Client type (individual / non-individual / institutional)		
2.	Country / jurisdiction risk		
3.	Beneficial Ownership complexity		
4.	Occupation / business / source of funds		
5.	PEP status (self / family / close relative)		
6.	Client of Special Category (CSC)		
7.	Expected turnover / nature of trades		
8.	Sanctions / adverse media check result		
9.	Final Risk Category (High / Medium / Low)		

Signature of Principal Officer / Compliance staff: ____________________ Date: ______________

Annexure B — Suspicious Transaction Internal Alert Form

To be raised by any Covered Person who observes a transaction or pattern that may give rise to suspicion. Submit to the Principal Officer only — do not disclose to client or any other person (Section 12A of PMLA — tipping-off prohibition).

Date of alert	
Raised by (Name / Designation)	
Client Name / UCC / PAN	
Nature of suspicion	
Details of transaction(s) (Date, security, quantity, value, counterparty if known)	
Indicators (e.g., unusual pattern, no economic rationale, source of funds unclear, adverse media)	
Any prior alerts on the client?	

To be completed by Principal Officer:

Date of Principal Officer review	
Determination (STR / not STR / further inquiry)	
Reasons recorded	
Date of STR filing with FIU-IND (if applicable)	
FIU-IND Acknowledgement Reference No.	
Signature of Principal Officer	

Annexure C — Acknowledgement and Undertaking by Covered Person

Every Covered Person shall sign this Acknowledgement at induction and on every annual refresher.

I, ____ (Name), holding the designation of ___________________________________ at Pawan Parmeshwar Capital Pvt Ltd, hereby acknowledge and undertake that:

- I have received and read the AML/PMLA Policy (Version 2.0), the PEP Policy (Version 2.0), and the SEBI AML Master Circular dated June 6, 2024;
- I undertake to comply with the Policy and to perform CDD, ongoing monitoring and reporting as required;
- I undertake to escalate any suspicious transaction to the Principal Officer through the Internal Alert Form at Annexure B;
- I am aware of, and shall observe, the tipping-off prohibition under Section 12A of the PMLA — I shall not disclose to the client or any third party that an STR or other report has been filed with FIU-IND;
- I shall participate in annual training and shall obtain timely updates on regulatory changes;
- I am aware that breach may attract disciplinary action by the Company and regulatory or criminal proceedings under the PMLA, PML Rules and other applicable laws.

Signature: _______________________________________

Date: ___________________

Witnessed by Principal Officer: _______________________________________

Board Approval

This AML/PMLA Policy (Version 2.0) has been reviewed and approved by the Board of Directors of Pawan Parmeshwar Capital Pvt Ltd at its meeting held on 16th, October, 2025.

The Board has also recorded, on the same date, the following:

- Designated Director under Rule 2(1)(ba) of the PML Rules: Mr. Pawankumar Choudhary
- Principal Officer under Rule 2(1)(f) of the PML Rules: Mr. Bhumit Choudhary
- Frequency of review: annual, or earlier on material regulatory change
- Frequency of enterprise ML/TF Risk Assessment: at least once every two years (Para 5 of SEBI AML Master Circular)

For PAWAN PARMESHWAR CAPITAL PVT. LTD.
P K Choudhary
Director / Authorised Signatory

PAWAN PARMESHWAR CAPITAL PVT. LTD. MUMBAI

Director / Authorised Signatory

Name: Pawankumar Choudhary

Designation: Director

Date: 16-10-2025

Place: Mumbai