



To: APMI Members

Subject: Reconstitution of APMI Board for FY 2026-27

Greetings from APMI!

As APMI enters its fifth year of operations, we take pride in the strong progress achieved together. To build on this momentum and ensure continued alignment with our strategic priorities and governance framework, we are pleased to initiate the process for reconstitution of the APMI Board for the financial year 2026-27.

A. Background:

Members may note that post amendment to Articles of Association, elections to the APMI Board was conducted at the 3rd Annual General Meeting held on September 30,2024 and accordingly Mr. Sunil Rohokale was elected as a Director under Slab I, Mr. Sandeep Mohan Jethwani and Mr. Sushant Bhansali were elected as Directors under Slab II & Mr. Vivek Vasudevan was elected as a Director under Slab III

Further during the FY 2025-26, elections to the APMI Board was conducted at the 4th Annual General Meeting of APMI held on August 6,2025 wherein the following Directors were elected:

- 1) Mr. Biharilal Deora under Slab-I.
- 2) Mr. Vikas Vijaykumar Khemani under Slab-I.
- 3) Mr. Jatin Khemani as a Director under Slab IV.
- 4) Mr. Rajiv Vijay Shastri as a Director under Slab IV.

Members may note that Article 36 (B) of the amended Articles of Association of APMI categorizes the APMI Board seats into the below **four slabs**, based on the Assets Under Management (AUM) of the Member(s) as on March 31.2026, and each slab is allocated an equal number (3) Directors on the APMI Board.

- Slab I: AUM of over Rs. 5000 Crores.
- Slab II: AUM of Rs. 2001 Crores to Rs. 5000 Crores.
- Slab III: AUM of Rs. 501 Crores to Rs. 2000 Crores.
- Slab IV: AUM of less than or equal to Rs. 500 Crores.



B. Taking this ahead:

Section 152 of the Companies Act, 2013 and rules made thereunder states that 1/3rd of Directors shall retire at every Annual General Meeting.

Pursuant to Clause 37 of the Articles of Association the following Directors will be subject to retirement by rotation at ensuing 5th Annual General Meeting:

Sr. No	Name of the Director	Date of Appointment
1	Mr. Deepak Shenoy	August 19, 2023
2	Mr. Bhavin Shah	August 19, 2023
3	Mr. Manish Bhandari	August 19, 2023
4	Mr. Ayush Mittal	August 19, 2023

Further, it is pertinent to note that consequent to the resignation of Mr. Sunil Rohokale from the Board of APMI during the financial year, **an additional vacancy has arisen in Slab-I**. Accordingly, one additional Board seat shall also be open for election under Slab-I.

Therefore, it is necessary that post the retirement of aforesaid 4 Directors at the ensuing 5th Annual General Meeting and the resignation of 1 Director, to fill the vacant 5 Board seats under the following slabs:

Sr. No.	APMI- Membership Slabs	APMI- AUM Slabs	Number of Board Positions to be filled
1	Slab I	AUM of over Rs. 5000 Crores	01- One
2	Slab II	AUM of Rs. 2001 Crores to Rs. 5000 Crores.	01- One
3	Slab III	AUM of Rs. 501 Crores to Rs. 2000 Crores	02- Two
4	Slab IV	AUM of less than or equal to Rs. 500 Crores	01- One

- Please note that AUM data as per SEBI monthly report for March 31, 2026 is to be considered which is available on: <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doPmr=yes>
- Further, as per Article 39 of the Articles of Association, vacancy to the office of Directors shall be filled through elections at the General Meeting.



C. Eligibility of Person/s proposed to be appointed/nominated by a member for Directorship of APMI:

In reference to our email communication regarding the closure of the Membership register, please note that Members listed in the APMI Register of Members as on May 30, 2026, will be eligible to submit nominations for the vacant Director positions on the APMI Board.

APMI Members intending to nominate their representative for appointment as a Director must ensure that their APMI Membership for FY 2026/27 falls within the eligible categories, namely Slab I, Slab II, Slab III or Slab IV, for which nominations are being invited.

A Member proposing nomination for election of Director should ensure the compliance with the Article 34 (1) of Articles of Association of APMI. Article 34(1) of the Articles of Association is reproduced below for reference of members:

- ***34(1) -Board of Directors: Subject to the provisions of the Companies Act, an individual who is the Authorized Representative of a Member or who is holding a rank not below the designation of the fund manager / chairman / chief executive officer / principal officer, shall be eligible to be appointed as director on the Board of Directors, if he is elected by the Members as provided hereafter***

D. Timelines & Important Details:

Members interested in nominating their representative as Director on APMI Board are requested to take note of the following instructions and timelines:

Sr. No.	Particulars	Timeline/Date	Format
1	Closure of Register of Members for FY 26/27	May 30,2026	NA
2	27 th Board Meeting of APMI	June 05,2026	NA
3	Dispatch of Notice inviting Members to nominate their representative on the APMI Board.	June 08,2026	NA
4	Last Date for submitting the nomination forms for election to the Board of APMI along with additional information/documents Additional Documents/Information 1. Brief profile & link for the LinkedIn profile	June 16, 2026	Annexure-1



	<p>2. Director Identification Number (DIN) and confirmation of having a valid Digital Signature Certificate (DSC).</p> <p>3. Confirmation from proposed Directors that they have registered their Digital Signature on MCA V3 Portal and hold a valid and approved Director Identification Number (DIN)</p> <p>4. Id Proof – Self Attested copy of Pan Card</p> <p>5. Address Proof – Self Attested copy of Aadhaar/Passport/Driving Licence</p> <p>6. 2 passport size photographs.</p> <p>7. A brief note in support of your candidature which shall include key areas of contribution, your priorities for APMI and vision as a Board Member.</p> <p>Additionally for Non-Resident Directors:</p> <p>a) Id Proof/ Apostilled/Notarised copy of the Passport.</p> <p>b) Address Proof- Apostilled /Notarised copy of the Utility bill like Electricity Bill/ Mobile /Telephone Bill.</p> <p>c) 2 passport size photographs.</p>		
5	<p>A) Member and their representative Directors to submit the following along with the nomination form:</p> <p>1. DIR- 2 (Consent in writing to act as Director and declaration)</p> <p>2. DIR- 8 (Intimation of no-disqualification to act as Director)</p> <p>3. MBP- 1 (Disclosure of Interest as Director/shareholder)</p>	June 16,2026	<p>1. Annexure- 2</p> <p>2. Annexure- 3</p> <p>3. Annexure- 4</p>
6	The deadline for conducting the scrutiny of the nomination forms and the submissions received by APMI, as well as for notifying Members of any discrepancies	June 22, 2026	NA
7	Last date for re-submission of Nomination form along with submissions	June 26, 2026	NA



8	APMI Board Meeting for convening/ approving a. 5 th Annual General Meeting for election of representatives of Members as Directors. b. Adoption of Annual Financial Statements. c. Appointing and authorising e-voting agency to conduct elections by way of e-voting & Appointment of Scrutinizer.	July 03, 2026	NA
9	Dispatch of Notice (APMI 5th Annual Report for FY 2025-26) containing information of Candidates who have stood for election.	July 15, 2026	NA
10	Conducting 5 th Annual General Meeting for approval of Accounts and election of Directors.	July 31, 2026	NA
11	Date of remote e-voting	July 25,2026 to July 30,2026	NA
12	Declaration results w.r.t election of Directors	July 31,2026	NA

For any queries with respect to the above, you can reach us on [apmi@apmiindia.org/](mailto:apmi@apmiindia.org)
ceo@apmiindia.org

We kindly present this for your consideration, as we greatly value your insights and participation in our collaborative efforts to shape the future of APMI.

Thanks & Warm Regards
Association of Portfolio Managers in India

Annexure-1: Nomination & Confirmation

Annexure 2: Form DIR-2 & Declaration

Annexure 3: Form DIR-8

Annexure 4: Form MBP-1

Dated: June 8,2026

ANNEXURE-1 NOMINATION FORM
(On the letterhead of Nominating Entity)

Date:

To,

ASSOCIATION OF PORTFOLIO MANAGERS IN INDIA
Registered Office: 304, Madhava, C-4, E-Block, Bandra Kurla Complex,
Bandra East,
Maharashtra- 400 051.

Ref: Your letter/email dated _____ seeking nomination of a Director by Member of APMI on the Board of Directors of ASSOCIATION OF PORTFOLIO MANAGERS IN INDIA.

Sub: Nomination of Mr./Ms. _____ as proposed Director on the Board of ASSOCIATION OF PORTFOLIO MANAGERS IN INDIA

Dear Sir/Madam,

We refer your reference letter email/letter dated June 8,2026 and we hereby nominate Mr./Ms. _____ as a proposed Director in the Slab _____ (Slab I/Slab II/Slab III/Slab IV) to the Board of Directors of Association of Portfolio Managers in India.

Information & List of Documents:

- a. Full Name of the Applicant
- b. Brief Profile of the Applicant
- c. Age of the Applicant
- d. SEBI Registration Number & Date of Registration of the nominating Entity
- e. APMI Membership Number of the nominating entity.
- f. Professional qualification
- g. Professional experience
- h. APMI Membership Slab: (Slab I/Slab II/Slab III/Slab IV)
- i. AUM as on 31st March'26
- j. Link for LinkedIn profile of the applicant
- k. A note in support of candidature, which can include key areas of contribution, priorities for APMI and vision as a Board Member.
- l. 2 Photographs
- m. PAN Card (in case of Resident) / Passport (In case of Non-Resident)
- n. Aadhar Card (in case of Resident) / Utility Bill (In case of Non-Resident)
- o. Address Proof for Resident Individual- Self Attested copy of Aadhaar/Passport/Driving Licence

- p. Address Proof for Non-Residents: Apostilled /Notarised copy of the Utility bill like Electricity Bill/ Mobile /Telephone Bill.
- q. Consent to act as a Director in DIR-2
- r. Disclosure of Interest in MBP-1
- s. Disclosure in DIR-8 confirming non disqualification to act as a director.

Further we also **confirm** that proposed appointee holds a valid and approved DIN and is not disqualified to act as a director and the proposed appointee has registered his Digital Signature Certificate on the Ministry of Corporate Affairs V3 portal.

We confirm the compliance with Article 34 of Articles of Association with respect to nomination of proposed Director.

Thanking You

Yours faithfully

For _____ (SEBI Regn No - _____)

Director /CEO/ Authorised Signatory

ANNEXURE-2 FORM DIR-2
CONSENT TO ACT AS A DIRECTOR OF A COMPANY

[Pursuant to section 152(5) and rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014]

To,

The Board of Directors

_____ (Name of the company)

_____ (Registered office address)

Subject: Consent to act as a Director

I, _____, hereby give my consent to act as director of _____ (“Company”), pursuant to sub-section (5) of Section 152 of the Companies Act, 2013 and certify that I am not disqualified to become a director under the Companies Act, 2013.

1	Director Identification Number (DIN)	
2	Name	
3	Fathers Name	
4	Address	
5	Email ID	
6	Mobile Number:	
7	Income Tax PAN	
8	Occupation	
9	Date of Birth	
10	Nationality	
11	No. of Companies in which I am already a Director. Out of such Companies the names of the Companies in which I am a Managing Director, Chief Executive Officer, whole-time Director, Secretary, Chief Financial Officer, Manager	
12.	Particulars of Membership No. and Certificate of Practice No. if the applicant is a member of any professional Institute	

DECLARATION

i) I declare that I have not been convicted of any offence in connection with the promotion, formation or management of any Company or LLP and have not been found guilty of any fraud or misfeasance or of any breach of duty to any Company under this Act or any previous Company law in the last five years. I further declare that if appointed my total Directorship in all the Companies shall not exceed the prescribed number of Companies in which a person can be appointed as a Director.

ii) I further declare that I am not required to obtain security clearance from the Ministry of Home Affairs, Government of India before seeking appointment as a Director.

Signature: _____

Date:

DIN:

Place:

Attachments:

1. Proof of Identity
2. Proof of Residence

**ANNEXURE-3
FORM DIR-8**

Intimation by Director
[Pursuant to Section 164(2) and Rule 14(1) of Companies (Appointment and
Qualification of Directors) Rules, 2014]

Registration No. of Company :

Nominal Capital :

Paid-up Capital :

Name of Company :

Address of its Registered Office:

To
The Board of Directors of _____

I, _____ son /daughter /wife of _____ resident of _____ Director /Managing Director / Manager in the Company hereby give notice that I am/was a Director in the following companies during the last three years.

Sr. No.	Name of the Company	Date of Appointment	Date of Cessation

I further confirm that I have not incurred disqualification under section 164(2) of the Companies Act, 2013 in any of the above companies, in the previous financial year, and that I, at present, stand free from any disqualification from being a director.

Signature: _____

Name:

DIN:

Date:

Place:

ANNEXURE-4

FORM MBP.1

Notice of interest by Director

[Pursuant to section 184 (1) and rule 9(1)]

To

The Board of Directors

_____ (Name of the company)

_____ (Registered office Address)

Dear Sir,

I, _____ (Name of the Director), son of _____ resident of _____, being a Director in the company hereby give notice of my interest or concern in the following company or companies, bodies corporate, firms or other association of individuals:

Sr. No	Names of the Companies /bodies corporate /firms/association of Individuals	Nature of interest or concern/ Change in interest or concern	Shareholding	Date on which interest or concern arose/ changed

Signature: _____

Name:

DIN:

Date:

Place: