



DATE: 5TH AUGUST, 2024

To
Manager - Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051

REF: WEALTH FIRST PORTFOLIO MANAGERS LIMITED

SCRIP CODE: WEALTH

SUBJECT: NOTICE OF 22ND ANNUAL GENERAL MEETING, RECORD DATE AND E-VOTING INFORMATION

Dear Sir/Madam,

Pursuant to Regulation 30 (6) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform that the 22nd Annual General Meeting (AGM) of the Members of the Company will be held on Tuesday, 27th of August, 2024 at 04:00 P.M IST through Video Conference ('VC')/ Other Audio Visual Means ('OAVM') in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India to transact the businesses stated out in the Notice of the 22nd AGM annexed herewith.

Pursuant to the provisions of Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management & Administration) Rules, 2014 as amended from time to time and Regulation 42 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby inform that the Record Date has been fixed as Tuesday, 20th August, 2024 for determining the names of members eligible for Final Dividend on Equity Shares for the financial year ended on 31st March, 2024, if approved and declared at the ensuing 22nd Annual General Meeting of the Company.

Final Dividend, if approved at the 22nd AGM to be held on Tuesday, 27th of August, 2024 shall be paid/dispatched within 30 days from the date of 22nd AGM of the Company.

Further, this is to inform you that Company is provided E-Voting facility (Remote E-Voting and E-Voting during the 22nd AGM) to its Shareholders to exercise their right to vote at the 22nd Annual General Meeting of the Company to be held on Tuesday, 27th of August, 2024.

Further, the Company has fixed Tuesday, 20th August, 2024 as Cut-Off date to determine the shareholders (holding equity shares of the Company in both electronic and physical form) eligible to cast their vote electronically during the Remote E-Voting period as well as E-Voting during the 22nd AGM.

Wealth First Portfolio Managers Limited

Capitol House, 10, Paras-II, Near Prahladnagar Garden, Ahmedabad - 380 015
☎ +91 79 40240000 📧 contact@wealthfirst.biz 🌐 www.wealth-firstonline.com

CIN No. - L67120GJ2002PLC040636

The Remote E-voting begins on Saturday, 24th August, 2024 at 09:00 A.M. and ends on Monday, 26th August, 2024 at 05:00 P.M. both days inclusive.

You are requested to take the above on record.

Thanking You.

Yours faithfully,

FOR AND ON BEHALF OF WEALTH FIRST PORTFOLIO MANAGERS LIMITED

**ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075**

Enclosed:

- AGM Notice

NOTICE

22ND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 22ND (TWENTY-SECOND) ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF WEALTH FIRST PORTFOLIO MANAGERS LIMITED (“THE COMPANY”) WILL BE HELD THROUGH VIDEO CONFERENCING (“VC”) OR OTHER AUDIO VISUAL MEANS (“OAVM”) ON TUESDAY, 27TH OF AUGUST, 2024 AT 04.00 P.M IST TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

ITEM NO. 1 - ADOPTION OF THE ANNUAL AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS THEREON:

To receive, consider, approve and adopt:

- a) the Annual Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon and
- b) the Annual Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2024 together with the Reports of the Auditors thereon.

ITEM NO. 2 - DECLARATION OF FINAL DIVIDEND:

To consider and if thought fit to approve declaration of a Final Dividend of ₹7.00/- per Equity Share of face value of ₹10/- each of the Company for the Financial Year ended on 31st March, 2024.

ITEM NO. 3 - RE-APPOINTMENT OF A DIRECTOR RETIRING BY ROTATION:

To consider and if thought fit to approve appointment of a Director in place of Mr. Ashish Shah, Managing Director who is liable to retire by rotation to enable compliance with the provision of Section 152 of the Company's Act, 2013 and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:

ITEM NO. 4 - APPROVAL TO INCREASE THE THRESHOLD OF LOANS/ GUARANTEES, PROVIDING SECURITIES AND MAKING INVESTMENTS IN SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession of all the earlier resolutions

passed in this regard, the consent of members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding ₹150.00 Crores (Rupees One Hundred and Fifty Crores Only), notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.”

ITEM NO. 5 - TO APPROVE WEALTH FIRST EMPLOYEE STOCK OPTION SCHEME, 2024:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 (“Act”) and Rules made thereunder; Regulation 6 and other applicable provisions, if any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; any rules, guidelines and regulations issued by the Reserve Bank of

India and such other laws, rules and regulations (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) as may be applicable (collectively, the “Applicable Laws”), the relevant provisions of the Articles of Association of the Company and further subject to such other approvals, consent, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the above authorities and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted committee, including the Compensation Committee to exercise its powers conferred by this Resolution), consent of the Members be and is hereby granted for adoption of the ‘Wealth First Employee Stock Option Scheme, 2024’ (‘WF ESOS, 2024’), the salient features of which are furnished in the explanatory statement to the Notice.”

“RESOLVED FURTHER THAT consent be and is hereby granted to the Board to create, grant, offer and issue in one or more tranches under the WF ESOS, 2024 at any time to or for the benefit of the employees of the Company, whether working in India or outside India, including any Managing or Whole-Time Directors of the Company, its Group Company(ies), as defined in the SEBI SBEB & SE Regulations, including holding / subsidiary or associate company (ies), such number of stock options exercisable into not more than 3,50,000 (Three Lakhs Fifty Thousand) equity shares of ₹10/- each (“Equity Shares”) being 3.28% of the paid-up equity shares of the Company as on 31st March, 2024 (or such other number adjusted in terms of WF ESOS, 2024 as per applicable law), at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board or the Compensation Committee, as applicable in accordance with the SEBI SBEB & SE Regulations or other provisions of law as may be prevailing at that time.”

“RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other reorganisation of capital structure of the Company, as applicable from time to time, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and as permitted under applicable laws, so as to ensure a fair and reasonable adjustment to the Stock Options granted earlier. Further, the above ceiling of 3.28% i.e., 3,50,000 (Three Lakhs Fifty Thousand) Equity Shares shall be deemed to be increased to the extent of such additional equity shares issued.”

“RESOLVED FURTHER THAT in case the equity shares are either sub-divided or consolidated, then the number of equity shares to be transferred on exercise of Stock Options and the exercise price

of Stock Options shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹10/- per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the WF ESOS, 2024.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to formulate, evolve, decide upon and implement the WF ESOS, 2024 and determine the detailed terms and conditions of the afore mentioned Scheme 2024 including but not limited to the quantum of the Stock Options to be granted per employee in each tranche, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Stock Options, to such employees and directors of the Company and its group companies, including its holding / subsidiary and associate company (ies), at such time and on such terms and conditions as set out in the WF ESOS, 2024 and as the Board may in its absolute discretion think fit, subject to applicable laws.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the WF ESOS, 2024 at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in the WF ESOS, 2024 as it may deem fit, from time to time or to suspend, withdraw or revive the WF ESOS, 2024 from time to time in conformity with the provisions of the Act and rules made thereunder, the SEBI SBEB & SE Regulations and other applicable laws provided such variation(s), amendment(s), modification(s) or alteration(s) is not detrimental to the interest of the employees who have been granted Stock Options under the WF ESOS, 2024.”

ITEM NO. 6 – TO APPROVE EXTENDING THE BENEFITS OF WEALTH FIRST EMPLOYEE STOCK OPTION SCHEME, 2024 TO THE EMPLOYEES OF THE GROUP COMPANIES INCLUDING HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES OF COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) and Rules made thereunder; Regulation 6 and other applicable provisions, of any, of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”); the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, any rules, guidelines and regulations issued by the Reserve Bank of India and such other laws, rules and regulations (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) as may be applicable (collectively, the “Applicable Law”), the relevant provisions of the and Articles of Association of the Company and further subject to such other approvals, consent, permissions and sanctions as may be necessary from the appropriate authorities or bodies and subject to such conditions and modifications as may be prescribed or imposed by the above authorities, and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any duly constituted committee, including the Compensation Committee to exercise its powers conferred by this Resolution) consent of the Members be and is hereby accorded to the Board to extend the benefits and coverage of the WF ESOS, 2024 (referred to in the Resolution under Item No. 6 of this Notice) to such persons who are in employment of any present and future group company of the Company including holding, associate and subsidiary company(ies) of the Company who is working in India or outside India, including any managing or whole-time

director(s) (selected on the basis of criteria decided by the Board or the Compensation Committee, as applicable) under the WF ESOS, 2024 in the manner mentioned in the Resolution under Item No. 6 of this Notice on such terms and conditions as may be fixed or determined by the Board or the Compensation Committee, as applicable in accordance with the SEBI SBEB & SE Regulations or other provisions of law as may be prevailing at that time.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper to settle any questions, difficulties or doubts that may arise in this regard.”

**FOR AND ON BEHALF OF
WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075

Date: 11/07/2024

Place: Ahmedabad

Registered Office:

Capitol House, 10 Paras-II, Near Campus Corner,
Prahaldnagar, Anand Nagar, Ahmedabad, Gujarat -380015

Telephone: 079-40240000

Email ID: info@wealthfirst.biz

Website: www.wealth-firstonline.com

CIN: L67120GJ2002PLC040636

NOTES:

1. In compliance with all the applicable Circulars issued by the Ministry of Corporate Affairs ('MCA') and Securities Exchange Board of India ('SEBI'), permitted the holding of the General Meetings through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Act, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”), MCA Circulars for General Meetings and SEBI Circulars for General Meetings, the AGM of the Company is being held through VC / OAVM on Tuesday, 27th August, 2024. The venue of the meeting shall be deemed to be the Registered Office of the Company situated at Capitol House, 10 Paras-II, Near Campus Corner, Prahaldnagar, Anand Nagar, Ahmedabad, Gujarat -380015.
2. Pursuant to the provisions of the Companies Act, 2013 (“the Act”), a Member who is entitled to attend and vote at the AGM is also entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this General Meeting is held through

VC/OAVM the physical attendance of members is dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 113 of the Act, authorized representative of the Corporate Member(s) may be appointed for the purpose of participation in the 22nd AGM through VC / OAVM and also for remote e-Voting during the 22nd AGM.

3. No Route map has been sent along with this Notice of the Meeting as the meeting is held through VC/OAVM.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit

Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

5. Members attending the Meeting through VC/OAVM will be counted for the purposes of reckoning of Quorum under Section 103 of the Companies Act, 2013.
6. In line with the MCA Circulars and the SEBI Circular, the Notice calling the AGM and the Annual Report for the F.Y 2023-24 has been uploaded on the website of the Company at www.wealth-firstonline.com. The Notice and the Annual Report for the F.Y 2023-24 can also be accessed from the websites of the Stock Exchange i.e. NSE Limited at www.nseindia.com. The AGM Notice is also disseminated on the website of Bigshare (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.bigshareonline.com
7. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business, if any to be transacted at the meeting is annexed hereto.
8. Brief resume of Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairpersonships of Board Committees, shareholding and relationships between directors inter-se, etc. as required to be disclosed as per the Companies Act, 2013, Regulation 36 (3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) are provided as a part of this Notice.
9. All documents referred to in the accompanying Notice and the Explanatory Statement have been uploaded on the website of the Company at www.wealth-firstonline.com. Shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of 22nd AGM. Members seeking to inspect such documents can send an email to cs@wealthfirst.biz.
10. The entire Shareholding of the Company is in dematerialized Form. Bifurcation of holding of Shareholders in Depositories as on 31st March, 2024 formed part of this Report.
11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and the relevant

documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

12. Considering the difficulties caused due to the Covid-19 pandemic, MCA and SEBI have dispensed with the requirement of printing and sending physical copies of the Annual Report and the Notice of this Meeting. The Annual Reports together with the Notice of this meeting have been sent through registered email id to all those members who have registered their email ids with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants as on Friday, July 12, 2024.
13. Members holding shares in single name and/or in physical mode are advised to make nomination in respect of their shareholding in the Company. Nomination forms can be obtained from the Company's Registered Office.
14. Members are requested to note that Dividends not encashed or remaining unclaimed for a period of 7 (seven) Years from the date of transfer to the Company's Unpaid Dividend Accounts shall be transferred to the Investor Education and Protection Fund (IEPF) established under Section 124 of the Companies Act, 2013 and the relevant Rules thereunder.
15. Pursuant to the provisions of IEPF Rules, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred by the Company to the designated Demat Account of the IEPF Authority within a period of thirty days of such shares becoming due to be transferred to the IEPF Authority.
16. Pursuant to Section 124 of the Companies Act, 2013 the unpaid dividends that are due for transfer to the Investor Education and Protection Fund are as follows:

| Type of Dividend | Date of Declaration of Dividend | For the Financial Year ended | Due for transfer on |
|------------------|---------------------------------|------------------------------|---------------------|
| Final Dividend | 15-Sept 2023 | 31-Mar-2023 | 22-Oct-2030 |

17. Payment of Dividend as recommended by the Board of Directors, if approved and declared at the Annual General Meeting, subject to deduction of tax at source will be payable to those members whose names are on the Company's Register of Members as on close of business hours on 20th of August, 2024 (cut-off date for entitlement of Dividend) and in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by the Depositories, viz. National Securities Depositories Limited and Central Depository Services (India) Limited as Beneficial Owners as on that date. Members are requested to notify promptly any change in their registered addresses.

Payment of dividend will be made through Electronic Clearing Service (ECS) by crediting the dividend amount to the bank account of the shareholders wherever relevant information is made available to the Company. Members holding shares in physical form and who wish to avail of ECS facility to receive dividend from the Company may furnish the information to the Registrars and Share Transfer Agents of the Company. Members holding shares in electronic form may furnish the information to their Depository Participants in order to receive dividend through ECS mechanism.

18. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, dividend declared and paid by the Company shall be taxable in the hands of the shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source (TDS) from dividend paid to the Shareholders at prescribed rates in the Income Tax Act, 1961 (the "IT Act").

In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN and Category as per the IT Act with their Depository Participants in case shares are held in Dematerialized form. In case shares are held in physical form, aforementioned details need to be updated with the RTA of the Company by quoting their name and folio number.

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H provided all prescribed conditions are met, to avail the benefit of non-deduction of tax at source to the RTA latest by 11:59 p.m. IST, 19th August, 2024. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted.

Further, resident shareholders to provide the self-attested copy of PAN. In case Lower or Nil withholding Certificate has been obtained under Section 197 of the IT Act by the resident shareholder, the self-attested copy of such certificate shall be required to be uploaded on the website of RTA as referred above.

Non-resident shareholders [other than FII (called as FPI)] can avail beneficial rates under tax treaty between India and their country of residence, subject to the following documents/declaration are provided:

- (a) Self-attested copy of Permanent Account Number (PAN), if allotted by the Indian Income Tax Authorities;
- (b) Self-attested Tax Residency Certificate (TRC) issued by the tax authorities of the country of which shareholder is a resident, evidencing and certifying shareholder's tax residency status during the Financial Year 2024-25;

- (c) Completed and duly signed Self-Declaration in Form 10F;

- (d) Self-declaration certifying on the following points:

- i. The Non-resident Shareholder is and will continue to remain a tax resident of the country of its residence and does not hold dual residency in India during the Financial Year 2024-25;

In case of non-resident partnership firm/ trusts, the shareholders/ partners/ beneficiaries are subject to tax in the recipient's i.e. partnership firm/ trust's country of residence;

- ii. The Non-resident Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - iii. The Non-resident shareholder meets the requirements under LOB clause of the respective tax treaty, if applicable;
 - iv. The Non-resident shareholder's claim for tax treaty benefits is not hit by the principal purpose test under the treaty read with the Multilateral Instrument, if applicable;
 - v. The Non-resident Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - vi. The Non-resident Company does not have place of effective management ('POEM') in India;
 - vii. The Non-resident shareholder is the beneficial owner of the dividend and the said non-resident shareholder is under no legal or contractual obligation to pass on the dividend income to any other person;
 - viii. Confirm whether any declaration of beneficial ownership is filed under Companies Act in respect of the shares held by the non-resident shareholders in the Company;
 - ix. The Non-resident Shareholder does not have a taxable presence or a permanent establishment in India during the Financial Year 2024-25 and that their shareholding in the Company is not effectively connected to such permanent establishment;
- (e) In case of FII (now known as FPI) shareholders, kindly confirm that the investment in the Company has been made under FPI route;
 - (f) In case of non-resident shareholder being partnership firms/ trusts, list of partners/ beneficiaries/ their

respective share of income in partnership firms/ trusts and their residential status (if not stated in the TRC of partnership firms/ trusts).

- (g) The aforesaid documents / declarations should be submitted to the RTA.
- (h) The aforesaid declarations and documents need to be submitted by the shareholders latest by 11:59 p.m. IST, 19th August, 2024.

19. Pursuant to Section 101 and 136 of the Act read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. As per provisions of Section 20 of the Act read with Rules thereunder, a document may be served on any member by post or by registered post or by speed post or by courier or by delivering at his office or address or by such electronic or other mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his / her Depository Participant / the Company's Registrar & Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he shall pay such fees as may be determined by the Company in its Annual General Meeting. In cases, where any member has not registered his / her e-mail address with the Company, the service of documents, etc. will be effected by other modes of service as provided in Section 20 of the Act read with the relevant Rules thereunder.

Those members, who desire to receive notice / financial statement / documents through e-mail, are requested to communicate their e-mail ID and changes thereto from time to time to his / her Depository Participant / the Company's Registrar & Share Transfer Agent, M/s. Bigshare Services Private Limited, as the case may be.

Members are requested to support this Green Initiative by registering/ updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialized form) or with RTA (in case of Shares held in physical form).

20. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09th December, 2020 and under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, every Listed Company is required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public

non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- 21. In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, 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.
- 22. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Private Limited for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by Bigshare Services Private Limited.
- 23. In terms of provisions of section 107 of the Act, as the Company is providing the facility of remote e-voting to the members, there shall be no voting by show of hands at the AGM.
- 24. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
- 25. The institutional members are encouraged to attend and vote at the AGM.
- 26. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

Instructions for Members for voting electronically are as under:-

- i. The remote e-voting period begins on Saturday, 24th August, 2024 at 09:00 A.M. and ends on Monday, 26th August, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by Bigshare for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20th August, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20th August, 2024.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their 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 https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link 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. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period. |
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> 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 BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 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 BIGSHARE and you will be redirected to i-Vote 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 – Bigshare and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
|---|--|

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 022- 23058738 and 22-23058542-43. |
| 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 toll free no.: 1800 1020 990 and 1800 22 44 30 |

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - o Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - o Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID** followed by 8 Digit Client ID as user id.
 - o Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.

(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
- Select event for which you are desire to vote under the dropdown option.

- Click on **“VOTE NOW”** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option **“IN FAVOUR”, “NOT IN FAVOUR”** or **“ABSTAIN”** and click on **“SUBMIT VOTE”**. A confirmation box will be displayed. Click **“OK”** to confirm, else **“CANCEL”** to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **“CHANGE PASSWORD”** or **“VIEW/ UPDATE PROFILE”** under **“PROFILE”** option on investor portal.

3. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on **“REGISTER”** under **“CUSTODIAN LOGIN”**, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **“User id and password will be sent via email on your registered email id”**.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on **‘LOGIN’** under **‘CUSTODIAN LOGIN’** tab and further Click on **‘Forgot your password?’**
- Enter **“User ID”** and **“Registered email ID”** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **‘RESET’**.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, Bigshare E-voting system page will appear.

Investor Mapping:

- First you need to map the investor with your user ID

under **“DOCUMENTS”** option on custodian portal.

- o Click on **“DOCUMENT TYPE”** dropdown option and select document type power of attorney (POA).
- o Click on upload document **“CHOOSE FILE”** and upload power of attorney (POA) or board resolution for respective investor and click on **“UPLOAD”**.

Note: The power of attorney (POA) or board resolution has to be named as the **“InvestorID.pdf”** (Mention Demat account number as Investor ID.)

- o Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select **“VOTE FILE UPLOAD”** option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on **“UPLOAD”**. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can **“CHANGE PASSWORD”** or **“VIEW/ UPDATE PROFILE”** under **“PROFILE”** option on custodian portal.

Helpdesk for queries regarding e-voting:

| Login type | Helpdesk details |
|--|--|
| Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode. | In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22. |

4. Procedure for joining the AGM through VC/ OAVM:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).

- After successful login, **Bigshare E-voting system** page will appear.
 - Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.
 - Select event for which you are desire to attend the AGM/EGM under the dropdown option.
 - For joining virtual meeting, you need to click on “VC/ OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
 - Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, Demat account number/folio number, email id, mobile number at cs@wealthfirst.biz. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@wealthfirst.biz. These queries will be replied to by the Company suitably by email.
 - Convenience of different persons positioned indifferent time zones has been kept in mind before scheduling the time for this Meeting.

The instructions for Members for e-voting on the day of the AGM are as under:-

- The Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
 - Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
 - Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
 - Members are encouraged to join the Meeting through Laptops for better experience.
 - Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 - Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@wealthfirst.biz. The same will be replied by the company suitably.
- Helpdesk for queries regarding virtual meeting:**
- In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22.
27. The Company has appointed Mr. Kunal Sharma, Practicing Company Secretary (Membership No: FCS 10329 and COP No: 12987) as the Scrutinizer to scrutinize the remote e-voting process and casting of vote through the e-voting system during the AGM in a fair and transparent manner.
 28. The Scrutinizer shall not later than 48 hours from the conclusion of the Meeting, issue consolidated Scrutinizer’s Report of remote e-voting and e-voting at AGM, of the total votes casted in favor or against, if any, to the Chairperson of the Meeting or a person as may be authorized by him in writing shall declare the result of the voting forthwith and all the resolutions as mentioned in the Notice of the Meeting shall be deemed to be passed on the date of the Meeting.
 29. The results declared along with the Scrutinizer’s Report shall also be placed on the Company’s website www.wealth-firstonline.com and communicated to NSE Limited where the shares of the Company are listed.
 30. The resolutions shall be deemed to be passed on the date of Annual General Meeting of the Company, subject to receipt of sufficient votes.
 31. A person who is not a Member as on the Cut-off Date should treat this Notice for information purposes only.

Contact Details:

| | |
|---|---|
| Company | Wealth First Portfolio Managers Limited Reg. Office: Capitol House, 10 Paras-II, Campus Corner, Prahaladnagar, Anandnagar Road, Ahmedabad, Gujarat-380015 Telephone: 079-40240000, Fax: 079-40240081 Email ID: info@wealthfirst.biz Website: www.wealth-firstonline.com CIN: L67120GJ2002PLC040636 |
| Registrar and Share Transfer Agent | Bigshare Services Private Limited Corp. Office: A/802, Samudra Complex, Near Klassic Gold, Girish Cold Drink, C.G. Road, Ahmedabad, Gujarat -380009 Telephone: 079-40024135 Email ID: bssahd@bigshareonline.com Website: www.bigshareonline.com |
| Scrutinizer | CS Kunal Sharma Practicing Company Secretary Office Address: 501-502, Skylar, Near Shalin Bungalows, Corporate Road, Prahaladnagar, Satellite, Ahmedabad, Gujarat -380015 Telephone: +91 9173430216 Email ID: cskunalsharma@gmail.com |

**FOR AND ON BEHALF OF
WEALTH FIRST PORTFOLIO MANAGERS LIMITED**

ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075

Date: 11/07/2024

Place: Ahmedabad

Registered Office:

Capitol House, 10 Paras-II, Near Campus Corner,
Prahaladnagar, Anand Nagar, Ahmedabad, Gujarat -380015

Telephone: 079-40240000

Email ID: info@wealthfirst.biz

Website: www.wealth-firstonline.com

CIN: L67120GJ2002PLC040636

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013:

ITEM NO. 4 - AUTHORITY TO INVEST MONEY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other bodies corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with the approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of ₹150.00 Crores, as proposed in the Notice. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 04 for approval by the members of the Company as Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

ITEM NO. 5 & 6 - TO APPROVE WEALTH FIRST EMPLOYEE STOCK OPTION SCHEME, 2024; EXTENDING THE BENEFITS OF THE WF ESOS, 2024 TO EMPLOYEES OF GROUP COMPANIES INCLUDING HOLDING, ASSOCIATE AND SUBSIDIARY COMPANIES OF THE COMPANY

The human resource plays a vital role in growth and success of a Company. As a step towards substituting pure financial benefits with ownership and to enable employees to participate in the enhancement of shareholders' value, the Company proposes to provide stock options to the employees. Stock option shall serve as a tool of aligning interests of employees with those of shareholders and the Company and enable the Company to attain growth in an environment that increasingly demands global competitiveness. This will also help Company in attracting, motivating and retaining the best talent.

The Board of Directors ("Board") of the Company at its meeting held on 10th July, 2024, based upon the recommendation of the Nomination and Remuneration Committee ("NRC Committee") approved adoption of the 'Wealth First Employee Stock Option Scheme, 2024' ('WF ESOS, 2024') for the benefit of the eligible employees of the Company, and its group Company(ies) including Subsidiary Company(ies), Associate Company(ies) and Holding Company (as defined under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations").

The Board has constituted the Compensation Committee for the administration and superintendence of the WF ESOS, 2024 in accordance with the SEBI SBEB & SE Regulations. Approval of the Members is being sought for grant of employee stock options ("Options") ("Stock Options") to the eligible employees as may be determined by the Compensation Committee.

In accordance with the SEBI SBEB & SE Regulations, approval of Members by way of special resolution is required for adoption of the WF ESOS, 2024, extending the benefits of the WF ESOS, 2024 to eligible employees of the group company(ies) including subsidiary company(ies), associate company(ies) and holding company. Accordingly, separate resolutions are being passed for the above.

The relevant disclosures, as required, under Section 67 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and under the SBEB & SE Regulations and other applicable laws are as follows:

| No. | Particular | Detail |
|-----|-----------------------------------|---|
| (a) | A brief description of the scheme | The Scheme shall be called as the 'Wealth First Employee Stock Option Scheme, 2024' and shall extend its benefits to the present and/or future permanent employees of the Company and its group Company(ies) including Subsidiary Company(ies), Associate Company(ies) and Holding Company (as defined under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"). The Company aims to provide competitive remuneration opportunities to its employees, including through annual incentive plans and long-term incentive plans. The Company believes that the presence of a long-term incentive plan and the resulting employee ownership can facilitate a performance driven culture and contribute to the success of the Company. |

| No. | Particular | Detail |
|-----|---|--|
| (b) | The total number of Stock Options to be granted | The aggregate number of Stock Options proposed to be granted under the WF ESOS, 2024 shall not be exercisable into more than 3,50,000 (Three Lakhs Fifty Thousand) equity shares equivalent to 3.28% of the overall ceiling of paid-up Equity Shares as on 31 st March, 2024 to be issued under the WF ESOS, 2024 (which number shall be adjusted in lieu of adjustments/ re-organisation of capital structure of the Company from time to time). Upon exercise, each Stock Option entitles the relevant grantee to one Equity Share (i.e. one Option will entitle the grantee to one Equity Share). In case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division, split or consolidation and others, a fair and reasonable adjustment needs to be made to the Stock Options granted. Accordingly, if any additional Equity Shares are issued by the Company to the grantees for making such fair and reasonable adjustment, the ceiling of 3,50,000 (Three Lakhs Fifty Thousand) Equity Shares shall be deemed to be increased to the extent of such additional Equity Shares issued. Stock Options not vested due to non-fulfilment of the vesting conditions, vested Stock Options which the grantees expressly refuse to exercise, Stock Options (vested and not exercised and unvested) which have been surrendered and any Stock Options granted but not vested or exercised within the stipulated time due to any reasons, shall lapse and these Stock Options or the underlying Equity Shares will be available for grant under the present WF ESOS, 2024 or under a new scheme, subject to compliance with applicable laws. |
| (c) | Identification of classes of employees entitled to participate and be beneficiaries in the WF ESOS, 2024 and money is being provided for Purchase of shares | <ul style="list-style-type: none"> (i) An employee as designated by the company, who is exclusively working in India or outside India; or (ii) A director of the Company, whether a whole time director or not, including a non-executive director who is not a promoter or member of the promoter group, but excluding an independent director; or (iii) An employee as defined in sub-clauses (a) or (b) above, of a group company including subsidiary company or its associate company, in India or outside India, or of a holding company of the Company, but does not include — <ul style="list-style-type: none"> (1) an employee who is a promoter or belongs to the promoter group; (2) a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% (ten percent) of the outstanding equity shares of the Company |
| (d) | Requirements of vesting and period of vesting | <p>The Board or the Compensation Committee may, at its discretion, lay down certain criteria including, but not limited to, the performance metrics which would include profitability, revenue, ESG metric or any other strategic metric or any lock-in period as may be decided, on the achievement of which the granted Options would vest and which may be specified in the respective grant letters or the vesting letters to be issued in this regard.</p> <p>Vesting of Stock Options shall be subject to, amongst other things:</p> <ul style="list-style-type: none"> (A) the condition that a minimum of one year has completed from grant date, except in case of death or permanent incapacity of the grantee, in which case the Stock Options, as the case may be, shall vest immediately, and (B) the condition that the grantee is: <ul style="list-style-type: none"> (i) in continuous employment with the Company or group company(ies) including subsidiary company (ies) or associate company(ies) or holding company; (ii) is not serving any notice of resignation / termination on the date of such vesting (except in case of (a) death of employee (b) permanent incapacity suffered by the grantee; (c) retirement; or (d) transfer or deputation to a group company, including holding company, subsidiary company, or an associate company); and |

| No. | Particular | Detail |
|-----|--|--|
| | | <p>(iii) is not subject to any pending disciplinary proceeding.</p> <p>In case of cessation of employment due to retirement or superannuation, Stock Options granted to such employees would continue to vest in accordance with the respective Vesting Schedules even after retirement or superannuation, subject to the discretion of Compensation Committee, and in accordance with the Company's policies, and Applicable Laws.</p> <p>Vesting Period for Stock Options: The Stock Options granted shall vest not earlier than one year in one or more tranche and not later than five years from the date of grant for Stock Options or such other period as may be determined by the Compensation Committee. The vesting schedule (i.e. exact proportion in which and the exact period over which the Options would vest) would be determined by the Compensation Committee, subject to the minimum vesting period of one year from the date of grant of Stock Options (except in case of death and permanent incapacity).</p> |
| (e) | The maximum period within which the Stock Options shall be vested. | All the options/shares will get vested within maximum period of 5 years from the date of first grant of option or such other period as may be decided by the Compensation Committee from time to time. |
| (f) | Exercise price | Subject to SEBI Regulations, the Compensation Committee, in its absolute discretion, shall determine the Exercise Price of the Options granted under the Plan, as it may deem appropriate in conformity with the applicable accounting policies, if any, provided that the Exercise Price shall not be less than the face value of the Shares and not higher than the prevailing Market Price (on Stock Exchange with highest volume) of the Shares of the Company as on the Grant Date. |
| (g) | Exercise period and process of exercise | The exercise period shall not be more than a period of 2 years from the date of vesting of Stock Options or such other period as may be determined by the Compensation Committee, subject to applicable law. The Stock Options will be exercisable by the employees through a written application to the Company / Trust accompanied by payment of the exercise price in such manner and on execution of such documents, as may be prescribed by the Compensation Committee from time to time. The Stock Options will lapse if not exercised within the specified exercise period. |
| (h) | The appraisal process for determining the eligibility of employees for the scheme | The appraisal process for determining the eligibility criteria of the employees will be specified by the Compensation Committee, and will be based on criteria such as role/level of the employee, past performance record, future potential of the employee, and/or such other criteria that may be determined by the Compensation Committee at its sole discretion. |
| (i) | The Maximum number of Options/ Shares to be granted per employee and in aggregate | The maximum number of Stock Options that can be granted to single employee under the WF ESOS, 2024 shall not exceed 1 % of the paid – up equity share capital of the Company at the time of grant. The maximum number of Stock Options that can be granted in aggregate is 3,50,000 equity shares, being 3.28% of the paid- up equity shares of the Company as on 31 st March, 2024. |
| (j) | The maximum quantum of benefits to be provided per employee under a scheme. | Apart from grant of Stock Options as stated above in item (i), no monetary benefits are contemplated under the Scheme 2024. |
| (k) | Whether the scheme(s) is to be implemented and administered directly by the company or through a trust | The WF ESOS, 2024 will be implemented and administered directly by the Company. |
| (l) | The particulars of the trustee in whose favour such shares are to be registered | Not Applicable |

| No. | Particular | Detail |
|-----|---|---|
| (m) | The particulars of name, address of the trust, trustees, occupation and nationality of trustees and their relationship with the promoters, directors and key managerial personnel | Not Applicable. |
| (n) | Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both. | The WF ESOS, 2024 will only involve fresh issue of equity shares. Fresh Issue of equity shares will be undertaken in compliance with the SEBI SBEB & SE Regulations and other applicable laws. |
| (o) | The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc. | Not Applicable. |
| (p) | A statement to the effect that the company shall conform to the accounting policies specified in Regulation 15 of the SEBI SBEB & SE Regulations. | The Company shall follow the accounting policies specified in Regulation 15 of the SEBI SBEB & SE Regulations. In addition, the Company shall disclose such details as required under the Applicable Laws. |
| (q) | The method which the company shall use to value its options | To calculate the employee compensation cost, the Company shall use the Fair Value Method for valuation of the Stock Options granted or such valuation method as may be prescribed from time to time in accordance with Applicable Laws. |
| (r) | Transferability of Stock Options | The Stock Options granted to an employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. |
| (s) | Any interest of the key managerial personnel, directors or promoters in the WF ESOS, 2024 or Trust and effect thereof | The Promoters and Promoter Group are not interested in the WF ESOS, 2024. Directors and Key Managerial Personnel may be deemed to be interested to the extent of Stock Options as may be offered to them under the WF ESOS, 2024. |
| (t) | The detailed particulars of benefits which will accrue to the employees from the implementation of the Scheme 2024 | <ul style="list-style-type: none"> (i) Motivation of the Employees increases to contribute to the growth and profitability of the company. (ii) Employees will remain associated with the company for the growth of the Organization. (iii) New human talent in the Company can be attracted. (iv) Employees with the long term interests will be aligned with the sustained growth and creation of the shareholders' value of the Company. (v) It creates a sense of ownership and participation amongst the Employees to share the value they create for the Company in the Years to come. |
| (u) | Details about who would exercise and how the voting rights in respect of the shares to be acquired under the WF ESOS, 2024 would be exercised | Once the shares are transferred to the Employees upon their Exercise, then the Employees will be treated as the shareholder of the company and shall exercise the right to vote in respect of such shares. |
| (v) | Lock-in period | Lock-in period will be 2 Years from grant of option or such other period as may be decided by Compensation Committee. Provided that there shall be a minimum period of 1 year between grant and first vesting. |

Pursuant to Section 102 of the Companies Act, 2013, the Board of Directors of the Company do hereby confirm that none of its Directors or Key Managerial Personnel (as defined under the Act) and their immediate relatives is concerned or interested, financially or otherwise, except to the extent that the stock options may be granted to them pursuant to the WF ESOS, 2024.

The Board accordingly recommends the resolutions set out at item no. 5 and 6 of this Notice for your approval.

DETAILS OF DIRECTORS INCLUDING SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING (PURSUANT TO REGULATION 36 OF LISTING OBLIGATION AND DISCLOSURE REQUIREMENT REGULATIONS, 2015):

1. ASHISH NAVNITLAL SHAH (DIN: 00089075)

| | | | |
|--|---|---|---------------------|
| Date of Birth | 28/04/1963 | | |
| Designation | Managing Director | | |
| Date of appointment | 16/04/2002 | | |
| Functional Expertise | <p>Accomplished business development leader with 32 years of experience in the financial services space and driving revenue growth through building and maintaining client relationships.</p> <p>Dynamic marketer with proven expertise in Finance and Investment Management. Leverages exemplary communication to establish presence and build a positive brand while fostering continuous clientele satisfaction. Motivational management style with a proven history of building, guiding and retaining high-performance teams to develop and implement strategies for accelerated growth. Strives to optimize operations, reduce costs and improve service quality while strengthening the bottom-line.</p> | | |
| Qualification | Bachelor's Degree in Mechanical Engineering from Gujarat University. | | |
| Directorship in other Companies | <ul style="list-style-type: none"> • DSFS Shares and Stockbroking Private Limited • Wealth First Commodities Private Limited • Dalal and Shah Fiscal Services Limited • Wealth First Investment Advisers Private Limited • Jindal Worldwide Limited • Shaival Reality Limited • Ahimsa Industries Limited • Gardenia Apartment Private Limited • CVAL Technology India Private Limited | | |
| No. of Equity Shares held in the Company | 34,26,416 | | |
| Membership of Committees of Board | Name of Company | Name of Committee | Chairperson /Member |
| | Shaival Reality Limited | Audit Committee | Chairperson |
| | | Stakeholder Relationship Committee | Member |
| | | Nomination and Remuneration Committee | Member |
| | Ahimsa Industries Limited | Audit Committee | Chairperson |
| | | Stakeholder Relationship Committee | Member |
| | | Nomination & Remuneration Committee | Chairperson |
| | Jindal Worldwide Limited | Nomination & Remuneration Committee | Member |
| | Wealth First Portfolio Managers Limited | Corporate Social Responsibility Committee | Chairperson |
| Audit Committee | | Member | |
| Inter se relationship with Directors | Husband of Ms. Hena Shah, Whole-Time Director of the Company. | | |