DATE: 11TH JULY, 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.: INCORPORATION OF A NEW WHOLLY-OWNED SUBSIDIARY COMPANIES.

Dear Sir/Madam,

Based on the recommendation of Audit Committee, the Board of Director have approved the promotion and Incorporation of a Three New Wholly-owned Subsidiary Companies under the name and style

- (i) "Wealth First IFSC Global Services Private Limited" ('Company 1')
- (ii) "Wealth First IFSC International Services Private Limited" and ('Company 2')
- (iii) "Wealth First Global Services Private Limited" ('Company 3')

or such other names as may be approved by the Central Registration Centre and/or Ministry of Corporate affairs subject to necessary compliances and reporting's under the Companies Act, 2013. The proposed Companies shall carry on the activities as a member of NSE IFSC Limited/ NSE IFSC Clearing Corporation Limited and BSE IFSC Limited/ BSE IFSC Clearing Corporation Limited. The said Investment is within the limits prescribed under Section 186(2) of the Companies Act, 2013 together with the limits passed by the Shareholders of the Company by passing Special Resolution in the 15th Annual General Meeting held on 27th September, 2017.

Further, the details required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 are annexed herewith as an **'Annexure-A'**.

The meeting was commenced at 01:30 P.M and concluded at 02:30 P.M.

Kindly consider this and take on record as a requisite disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

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

You are requested to take the same on record.

Thanking You,

Yours Faithfully,

FOR AND ON BEHALF OF WEALTH FIRST PORTFOLIO MANAGERS LIMITED

ASHISH SHAH MANAGING DIRECTOR DIN: 00089075

Encl: Annexure - A

<u>ANNEXURE – A</u>

Incorporation of new Wholly-owned Subsidiary Companies

| Particulars | Company 1 | Company 2 | Company 3 |
|---|---------------------------------------|--------------------------------|--|
| Name of the target entity, | Name: | Name: | Name: |
| details in brief such as | Wealth First IFSC Global | Wealth First IFSC | Wealth First Global |
| size, turnover etc | Services Private Limited or | International Services | Services Private Limited or |
| | such other name as may be | Private Limited or such other | such other name as may be |
| | approved by Central | name as may be approved by | approved by Central |
| | Registration Centre, Ministry | Central Registration Centre, | Registration Centre, |
| | of Corporate Affairs. ("WOS") | Ministry of Corporate Affairs. | Ministry of Corporate |
| | Authorized Share Capital: | ("WOS") | Affairs. ("WOS") |
| | Upto Rs. 2,00,00,000 | Authorized Share Capital: | Authorized Share Capital: |
| | (Rupees Two Crore) divided | Upto Rs. 2,00,00,000 | Upto Rs. 2,00,00,000 |
| | into 20,00,000 (Twenty | (Rupees Two Crore) divided | (Rupees Two Crore) |
| | Lakh) equity shares of Rs. | into 20,00,000 (Twenty | divided into 20,00,000 |
| | 10/- each. | Lakh) equity shares of Rs. | (Twenty Lakh) equity |
| | Paid Up Share Capital: Upto | 10/- each. | shares of Rs. 10/- each. |
| | Rs. 1,00,00,000 (Rupees One | Paid Up Share Capital: Upto | Paid Up Share Capital: |
| | Crore) divided into | Rs. 1,00,00,000 (Rupees One | Upto Rs. 1,00,00,000 |
| | 10,00,000 (Ten Lakh) equity | Crore) divided into | (Rupees One Crore) divided |
| | shares of Rs. 10/- each. | 10,00,000 (Ten Lakh) equity | into 10,00,000 (Ten Lakh) |
| | Turnover, PAT, Net Worth: | shares of Rs. 10/- each. | equity shares of Rs. 10/- |
| | Not Applicable since WOS is | Turnover, PAT, Net Worth: | each. |
| | yet to be incorporated. | Not Applicable since WOS is | Turnover, PAT, Net |
| | | yet to be incorporated. | Worth: Not Applicable |
| | | | since WOS is yet to be |
| | | | incorporated. |
| Whether the acquisition | - | Yes, the said acquisition will | Yes, the said acquisition |
| would fall within related | fall under related party | fall under related party | will fall under related party |
| party transaction(s) and | transaction and WOS once | transaction and WOS once | transaction and WOS once |
| whether the promoter/ | incorporated will fall under | incorporated will fall under | incorporated will fall under |
| promoter group/ group | the ambit of related party of | the ambit of related party of | the ambit of related party |
| companies have any | the Company. | the Company. | of the Company. |
| interest in the entity being acquired? If yes, | The Promoters/Promoters | The Promoters/Promoters | The Drometors (Drometors |
| nature of interest and | , | Group will have interest in | The Promoters/Promoters Group will have interest in |
| details thereof and | · · · · · · · · · · · · · · · · · · · | - | the WOS to the extent of |
| whether the same is done | their | their | their |
| at "arm's length" | Shareholding/beneficial | Shareholding/beneficial | Shareholding/beneficial |
| ut unit stengen | interest in the Company. | interest in the Company. | interest in the Company. |
| | | | meer eee m ene eempanij. |
| | The Investment will be done | The Investment will be done | The Investment will be |
| | at Arm's length basis only. | at Arm's length basis only. | done at Arm's length basis |
| | | | only. |
| Industry to which the | Broking Business. | Broking Business. | Broking Business. |
| entity being acquired | | ~ | ~ |
| belongs; | | | |
| Objects and effects of | The proposed WOS shall | The proposed WOS shall | The proposed WOS shall |
| acquisition (including but | carry out business as a | carry out business as a | carry out business as a |
| not limited to, disclosure | member of NSE IFSC | member of NSE IFSC | member of NSE IFSC |

| of reasons for acquisition | Limited/ NSE IFSC Clearing | Limited/ NSE IFSC Clearing | Limited/ NSE IFSC Clearing |
|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| of target entity, if its | Corporation Limited and BSE | Corporation Limited and BSE | Corporation Limited and |
| business is outside the | IFSC Limited/ BSE IFSC | IFSC Limited/ BSE IFSC | BSE IFSC Limited/ BSE IFSC |
| main line of business of | Clearing Corporation | Clearing Corporation | Clearing Corporation |
| the listed entity); | Limited. | Limited. | Limited. |
| Brief details of any | Not applicable. | Not applicable. | Not applicable. |
| governmental or | | | |
| regulatory approvals | | | |
| required for the | | | |
| acquisition; | | | |
| Indicative time period for | On or before 31st March, | On or before 31st March, | On or before 31st March, |
| completion of the | 2025 or such other extended | 2025 or such other extended | 2025 or such other |
| acquisition; | period as the case may be.` | period as the case may be.` | extended period as the case |
| | | 1 | may be.` |
| Nature of consideration - | The Company shall invest | The Company shall invest | The Company shall invest |
| whether cash | and subscribe initial Paid Up | and subscribe initial Paid Up | and subscribe initial Paid |
| consideration or share | Equity Share Capital of the | Equity Share Capital of the | Up Equity Share Capital of |
| swap and details of the | proposed WOS by | proposed WOS by | the proposed WOS by |
| same; | subscribing the | subscribing the | subscribing the |
| | Memorandum and Articles of | Memorandum and Articles of | Memorandum and Articles |
| | Association in cash. | Association in cash. | of Association in cash. |
| Cost of acquisition or the | The Investment will be made | The Investment will be made | The Investment will be |
| price at which the shares | at face value of the Equity | at face value of the Equity | made at face value of the |
| are acquired | Share Capital of the WOS as a | Share Capital of the WOS as a | Equity Share Capital of the |
| are acquirea | result of subscription of | result of subscription of | WOS as a result of |
| | Memorandum and Articles of | Memorandum and Articles of | subscription of |
| | Association. | Association. | Memorandum and Articles |
| | | | of Association. |
| Percentage of | 100% Equity Share Capital, | 100% Equity Share Capital, | 100% Equity Share Capital, |
| shareholding / control | Voting Power and Beneficial | Voting Power and Beneficial | Voting Power and |
| acquired and / or | interest and ownership of | interest and ownership of | Beneficial interest and |
| number of shares | WOS. | WOS. | ownership of WOS. |
| acquired; | wo5. | wos. | ownership of wos. |
| | Not applicable since the WOS | Not applicable since the WOS | Not applicable since the |
| the entity acquired in | | is yet to be incorporated. | WOS is yet to be |
| terms of products/line of | is yet to be meet porated. | is yet to be meet porated. | incorporated. |
| business acquired, date | | | meorporatea. |
| of incorporation, history | | | |
| of last 3 years turnover, | | | |
| country in which the | | | |
| acquired entity has | | | |
| presence and any other | | | |
| | | | |
| 0 | | | |
| (in brief); | | | |

FOR AND ON BEHALF OF WEALTH FIRST PORTFOLIO MANAGERS LIMITED

ASHISH SHAH MANAGING DIRECTOR DIN: 00089075