



**DATE: 14<sup>TH</sup> OCTOBER, 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 New Wholly-owned Subsidiary Company under the name and style "WealthMark Asset Management Company Private Limited" or "Lakshya Investment Managers Private Limited" 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 Company shall carry on the activities as an Asset Management Company. 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 22<sup>nd</sup> Annual General Meeting held on 27<sup>th</sup> August, 2024.

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 11:30 A.M and concluded at 12:20 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.

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**

**Wealth First Portfolio Managers Limited**

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**CIN No. - L67120GJ2002PLC040636**

**ANNEXURE – A**

**Incorporation of new Wholly-owned Subsidiary Company**

<b>Name of the target entity, details in brief such as size, turnover etc</b>	<b>Name:</b> WealthMark Asset Management Company Private Limited” or Lakshya Investment Managers Private Limited or such other name as may be approved by Central Registration Centre, Ministry of Corporate Affairs. (“WOS”) <b>Authorized Share Capital:</b> Upto Rs. 1,00,00,000 (Rupees One Crore) divided into 10,00,000 (Ten Lakh) equity shares of Rs. 10/- each. <b>Paid Up Share Capital:</b> Upto Rs. 1,00,00,000 (Rupees One Crore) divided into 10,00,000 (Ten Lakh) equity shares of Rs. 10/- each. <b>Turnover, PAT, Net Worth:</b> Not Applicable since WOS is yet to be incorporated.
<b>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</b>	Yes, the said acquisition will fall under related party transaction and WOS once incorporated will fall under the ambit of related party of the Company.  The Promoters/Promoters Group will have interest in the WOS to the extent of their Shareholding/beneficial interest in the Company.  The Investment will be done at Arm’s length basis only.
<b>Industry to which the entity being acquired belongs;</b>	Asset Management Company.
<b>Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);</b>	The proposed WOS shall carry out business as an Asset Management Company under the license and registration with SEBI (Mutual Funds) Regulations, 1996.
<b>Brief details of any governmental or regulatory approvals required for the acquisition;</b>	Not applicable.
<b>Indicative time period for completion of the acquisition;</b>	On or before 31 <sup>st</sup> March, 2025 or such other extended period as the case may be.
<b>Nature of consideration - whether cash consideration or share swap and details of the same;</b>	The Company shall invest and subscribe initial Paid Up Equity Share Capital of the proposed WOS by subscribing the Memorandum and Articles of Association in cash.
<b>Cost of acquisition or the price at which the shares are acquired</b>	The Investment will be made at face value of the Equity Share Capital of the WOS as a result of subscription of Memorandum and Articles of Association.
<b>Percentage of shareholding / control</b>	100% Equity Share Capital, Voting Power and

<b>acquired and / or number of shares acquired;</b>	Beneficial interest and ownership of WOS.
<b>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</b>	Not applicable since the WOS is yet to be incorporated.

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

**ASHISH SHAH  
MANAGING DIRECTOR  
DIN: 00089075**