



DATE: 23RD AUGUST, 2023

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 21ST 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 21st Annual General Meeting (AGM) of the Members of the Company will be held on Friday, 15th of September, 2023 at 05:00 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 21st 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 Friday, 8th September, 2023 for determining the names of members eligible for Final Dividend on Equity Shares for the financial year ended on 31st March, 2023, if approved and declared at the ensuing 21st Annual General Meeting of the Company.

Final Dividend, if approved at the 21st AGM to be held on Friday, 15th of September, 2023 shall be paid/dispatched within 30 days from the date of 21st 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 21st AGM) to its Shareholders to exercise their right to vote at the 21st Annual General Meeting of the Company to be held on Friday, 15th of September, 2023.

Further, the Company has fixed Friday, 8th September, 2023 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 21st 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 Tuesday, 12th September, 2023 (09.00 AM IST) and will end on Thursday, 14th September, 2023 (05.00 PM IST) 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
NAVNITLAL
SHAH

Digitally signed by
ASHISH NAVNITLAL
SHAH
Date: 2023.08.23
13:25:34 +05'30'

ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075

Enclosed:

- AGM Notice

NOTICE

21ST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 21ST (TWENTY-FIRST) 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 FRIDAY, 15TH OF SEPTEMBER, 2023 AT 05.00 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:

- the Annual Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2023 together with the Reports of the Board of Directors and the Auditors thereon and
- the Annual Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2023 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 ₹3.00/- per Equity Share of face value of ₹10/- each of the Company for the Financial Year ended on 31ST March, 2023.

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 Ms. Hena Shah, Whole-Time 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 herself for re-appointment.

SPECIAL BUSINESS:

ITEM NO. 4 - REVISION IN THE REMUNERATION OF MR. ASHISH SHAH, MANAGING DIRECTOR:

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

“RESOLVED THAT pursuant to the provisions of Section 197, 198 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act and Articles of Association of the Company and subject to such consents and permissions, as may be required and pursuant to recommendation of Nomination and Remuneration Committee and approval of Board of Directors in their respective meetings held on 29th April, 2023, consent of the Shareholders of the Company be and is hereby accorded to make

revision in the remuneration of Mr. Ashish Shah, Managing Director as mentioned below.”

DESIGNATION: Managing Director

REMUNERATION: Upto ₹80,00,000/- (Rupees Eighty Lakhs Only) on an annual Cost to Company basis which includes Basic Salary, Perquisites and other allowance/benefits as may be decided by the Board of Directors of the Company from time to time. The remuneration can be increased for each financial year during the terms of appointment so as to give annualized increase as may be recommended by the Nomination and Remuneration Committee and approved by Board of Directors of the Company from time to time subject to overall ceilings stipulated in Companies Act, 2013.

PERQUISITES AND ALLOWANCES:

All perquisites, allowances, benefits and amenities as per the service rules of the Company, as applicable from time to time.

He shall also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges as from time to time, be available to other Senior Executives of the Company.

COMMISSION:

Mr. Ashish Shah shall also be paid commission, in addition to salary, perquisites, allowances and others reimbursements, calculated with reference to net profit of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year subject to overall ceilings stipulated in Section 197 of the Companies Act, 2013 and as recommended by Nomination and Remuneration Committee.

OVERALL REMUNERATION:

The aggregate of salary, perquisites, allowances and commission in any financial year shall not exceed the limits specified under Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 for the time being, be in force.

OTHER TERMS AND CONDITIONS:

Sitting fees will be paid to the Managing Director for attending meeting of the Board of Directors and/or any committee thereof. The sitting fees payable shall be determined by the Board from time to time.

“RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Ashish Shah shall be the minimum remuneration payable to him in terms of provisions of Section 197 and Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary and/or modify the terms and conditions of appointment including remuneration within the overall limits mentioned in the Companies Act, 2013 and settle any question or difficulty in connection therewith and incidental thereto and to settle any question or doubt that may arise in relation thereto and the Board shall have absolute powers to decide breakup of the remuneration within the maximum permissible limit mentioned in the Companies Act, 2013 and in order to give effect to the foregoing resolution or as may be otherwise considered by it to be in the best interest of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and execute all such documents as may be considered necessary, in order to give effect to the foregoing resolution and to file all documents and returns with Registrar of Companies, Gujarat.”

ITEM NO. 5 - REVISION IN THE REMUNERATION OF MS. HENA SHAH, WHOLE-TIME DIRECTOR:

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

“RESOLVED THAT pursuant to the provisions of Section 197, 198 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act and Articles of Association of the Company and subject to such consents and permissions, as may be required and pursuant to recommendation of Nomination and Remuneration Committee and approval of Board of Directors in their respective meetings held on 29th April, 2023, consent of the Shareholders of the Company be and is hereby accorded to make revision in the remuneration of Ms. Hena Shah, Whole-Time Director as mentioned below.”

DESIGNATION: Whole-Time Director

REMUNERATION: Upto ₹50,00,000/- (Rupees Fifty Lakhs Only) on an annual Cost to Company basis which includes Basic Salary, Perquisites and other allowance/benefits as may be decided by the Board of Directors of the Company from time to time. The remuneration can be increased for each financial year during the terms of appointment so as to give annualized increase as may be recommended by the Nomination and Remuneration Committee and approved by Board of Directors of the Company from time to time subject to overall ceilings stipulated in Companies Act, 2013.

PERQUISITES AND ALLOWANCES:

All perquisites, allowances, benefits and amenities as per the service rules of the Company, as applicable from time to time.

She shall also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by her in connection with the Company’s business and such other benefits/ amenities and other privileges as from time to time, be available to other Senior Executives of the Company.

COMMISSION:

Ms. Hena Shah shall also be paid commission, in addition to salary, perquisites, allowances and others reimbursements, calculated with reference to net profit of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year subject to overall ceilings stipulated in Section 197 of the Companies Act, 2013 and as recommended by Nomination and Remuneration Committee.

OVERALL REMUNERATION:

The aggregate of salary, perquisites, allowances and commission in any financial year shall not exceed the limits specified under Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 for the time being, be in force.

OTHER TERMS AND CONDITIONS:

Sitting fees will be paid to the Whole-Time Director for attending meeting of the Board of Directors and/or any committee thereof. The sitting fees payable shall be determined by the Board from time to time.

“RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Ms. Hena Shah shall be the minimum remuneration payable to her in terms of provisions of Section 197 and Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary and/or modify the terms and conditions of appointment including remuneration within the overall limits mentioned in the Companies Act, 2013 and settle any question or difficulty in connection therewith and incidental thereto and to settle any question or doubt that may arise in relation thereto and the Board shall have absolute powers to decide breakup of the remuneration within the maximum permissible limit mentioned in the Companies Act, 2013 and in order to give effect to the foregoing resolution or as may be otherwise considered by it to be in the best interest of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and

execute all such documents as may be considered necessary, in order to give effect to the foregoing resolution and to file all documents and returns with Registrar of Companies, Gujarat."

ITEM NO. 6 - TO APPROVE EXISTING AS WELL AS NEW RELATED PARTY TRANSACTIONS:

*To consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:*

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company's Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Related Party Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with entities falling within the definition of 'Related Party' under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations, for each of the financial years ("FY") in the course of (a) To take on lease/rent the Property situated at Capitol House, 10 Paras-II, Near Campus Corner, Prahaladnagar, Anandnagar, Ahmedabad - 380015 of approx. 6000 sq. Ft area of ground plus two floors owned by Mr. Ashish Shah, Managing Director of the Company to Wealth First Portfolio Managers Limited ('the Company') for each financial year which may be extended/renewed for further years at a license fees of upto ₹18,00,000 (Rupees Eighteen Lakhs Only) per annum with such annual escalations or revisions from time to time as may be required and deemed fit.; (b) To Purchase/Sale/Trade/Dealing etc. of Stock and Securities such as Bonds, Mutual Funds and other tradable securities; ("Related Party Transactions") on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related parties and the Company, such that the maximum value of the Related Party Transactions with such parties, in aggregate, does not exceed value as specified under each category, in the explanatory statement, provided that the said Transaction(s)/Contract(s)/Arrangement(s)/Agreement(s) shall be carried out at in the ordinary course of business and in respect of transactions with related parties under Section 2(76) of the Act, are at arm's length basis."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/ to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

ITEM NO. 7: APPROVAL FOR AMENDMENT IN MAIN OBJECT CLAUSE OF MEMORANUUM OF ASSOCIATION OF THE COMPANY:

*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 4, Section 13 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder and subject to such other requisite approvals, if any, in this regard from appropriate authorities and terms(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities and agreed to by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall include any Committee or one or more Directors), the consent of the members of the Company be and is hereby accorded for alteration in the main object clause of the Memorandum of Association of the Company by deleting the following paragraph as Clause III [A] (5) in Main Object after Clause III [A] (4) as follows:

Clause III [A] (5):

To carry on the business in India or abroad through offline or online mode as an Advisors, Consultants, Agents, Brokers, Intermediaries, Selling Agents, Aggregators or otherwise solely on Service or commission basis for availing all or any kinds of Insurance Products whether General, Life,

Motor or otherwise and also to deal in all incidental and allied activities related to the above mentioned activities.

“RESOLVED FURTHER THAT necessary revision in numbering of the clauses of the Memorandum of Association of the Company shall be carried out.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company or a Committee thereof (“the Board”) be and are hereby authorized, in the best interest of the Company, to do all acts, deeds, matters and things including delegation of any of the powers herein conferred to on any Director(s), Company Secretary or Chief Financial Officer or any other officer or employee of the Company as they may in their absolute discretion deem necessary, proper or desirable, to settle any question, difficulty or doubt that may arise in this regard, to sign and execute all necessary documents, applications, returns and writings as may be necessary, proper, desirable or expedient and to accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies, Stock Exchange, SEBI or such other Authority arising from or incidental to the said

amendment without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

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

ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075

Date: 10/08/2023
Place: Ahmedabad

Registered Office:
Capitol House, 10 Paras-II, Near Campus Corner,
Pralhadnagar, Anand Nagar, Ahmedabad, Gujarat -380015
Telephone: 079-40240000
Email ID: info@wealthfirst.biz
Website: www.wealth-firstonline.com
CIN: L67120GJ2002PLC040636

NOTES:

1. In view of the Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, May 5, 2022 and December 28, 2022 (“MCA Circulars for General Meetings”) and SEBI vide its circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 (“SEBI Circulars for General Meetings”), 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 Friday, 15th September, 2023. 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, Pralhadnagar, 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 21st AGM through VC / OAVM and also for remote e-Voting during the 21st 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 2022-23 has been uploaded on the website of the Company at www.wealth-firstonline.com. The Notice and the Annual Report for the F.Y 2022-23 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. The Board of Directors of the Company at its meeting held on 10th August, 2023 considered that the Special Businesses under Item No. 4 to 7 being considered unavoidable, be transacted at the 21st AGM of the Company.
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 / chairmanships 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 21st 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, 2023 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, August 4, 2023.
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. 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 8th of September, 2023 (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.
16. 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, 7th September, 2023. 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 2023-24;
- (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 2023-24;

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 2023-24 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, September 07, 2023.
17. 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).

18. 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.

19. 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.
20. 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.
21. 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.
22. 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.
23. The institutional members are encouraged to attend and vote at the AGM.
24. 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 Tuesday, 12th September, 2023 at 09:00 A.M. and ends on Thursday, 14th September, 2023 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. 14th September, 2023 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 14th September, 2023.
- 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"> 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. 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. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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"> 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.nsd.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. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.
 - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
 - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
 - 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.
- Click on **"DOCUMENT TYPE"** dropdown option and select document type power of attorney (POA).
- 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.)

- 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.

25. 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.
26. 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 Chairman 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.
27. The results declared along with the Scrutinizer’s Report shall also be placed on the Company’s website www.wealthfirstonline.com and communicated to NSE Limited where the shares of the Company are listed.
28. The resolutions shall be deemed to be passed on the date of Annual General Meeting of the Company, subject to receipt of sufficient votes.
29. 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 Classic 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: 10/08/2023
Place: Ahmedabad

Registered Office:
Capitol House, 10 Paras-II, Near Campus Corner,
Pralhadnagar, 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 & 5 - REVISION IN THE REMUNERATION OF MR. ASHISH SHAH, MANAGING DIRECTOR AND MS. HENA SHAH, WHOLE-TIME DIRECTOR

The Board of Directors at their meeting held on 20th August, 2020 has re-appointed Mr. Ashish Shah as a Managing Director of the Company for a period of 5 years w.e.f 20th August, 2020 on the terms and conditions including the remuneration as set out in the Agreement between the Company and Mr. Ashish Shah and such appointment was subsequently approved by the Members at the 18th Annual General Meeting of the Company held on 14th September, 2020. The Nomination and Remuneration Committee at their meeting held on 29th April, 2023 has recommended and approved the revision in the overall remuneration of Mr. Ashish Shah, Managing Director upto ₹80,00,000/- (Rupees Eighty Lakhs Only) subject to overall ceilings stipulated in Companies Act, 2013 and subsequently the same has been approved by the Board of Directors in their Board Meeting held on the same day. Other terms and conditions of the agreement between the Company and Mr. Ashish Shah remains the same.

The Board of Directors at their meeting held on 28th August, 2022 has re-appointed Ms. Hena Shah as a Whole-Time Director of the Company for a period of 5 years w.e.f 28th August, 2022 on the terms and conditions including the remuneration as set out in the Agreement between the Company and Ms. Hena Shah and such appointment was subsequently approved by the Members at the 20th Annual General Meeting of the Company held on 28th September, 2022. The Nomination and Remuneration Committee at their meeting held on 29th April, 2023 has recommended and approved the revision in the overall remuneration of Ms. Hena Shah, Whole-Time Director upto ₹50,00,000/- (Rupees Fifty Lakhs Only) subject to overall ceilings stipulated in Companies Act, 2013 and subsequently the same has been approved by the Board of Directors in their Board Meeting held on the same day. Other terms and conditions of the agreement between the Company and Ms. Hena Shah remains the same.

Except for the respective Director/ his relatives who may be deemed to be interested in the respective resolution at item no. 4 & 5 of the Notice as it concerns none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the respective resolution set out at Item No. 4 & 5 of the Notice.

The Board recommends the Special Resolution set out at Item No. 4 & 5 of the Notice for approval by the Members.

ADDITIONAL INFORMATION FOR THE SHAREHOLDERS AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013 AND TO THE EXTENT APPLICABLE TO THE COMPANY/APPOINTEES IS GIVEN BELOW:

1. GENERAL INFORMATION:

Sr. No	Particulars	Details										
A	Nature of Industry	The Company is engaged in providing Broking Services, Distributor of Mutual Fund and Government Securities Trading.										
B	Date of expected date of commencement of Commercial production	The company was incorporated on 16 th April, 2002 and commercial production was started since 2002.										
C	Financial performance based on given indicators	As per Audited financial results for the year ended 31 st March, 2023: <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (₹ In Lakhs)</th> </tr> </thead> <tbody> <tr> <td>Sales and other income</td> <td>2,898.09</td> </tr> <tr> <td>Profit before tax</td> <td>1,824.42</td> </tr> <tr> <td>Provision for tax</td> <td>473.03</td> </tr> <tr> <td>Profit as computed under section 198 and Schedule V.</td> <td>1,893.55</td> </tr> </tbody> </table>	Particulars	Amount (₹ In Lakhs)	Sales and other income	2,898.09	Profit before tax	1,824.42	Provision for tax	473.03	Profit as computed under section 198 and Schedule V.	1,893.55
Particulars	Amount (₹ In Lakhs)											
Sales and other income	2,898.09											
Profit before tax	1,824.42											
Provision for tax	473.03											
Profit as computed under section 198 and Schedule V.	1,893.55											
D	Foreign investment or collaborators	N.A										

2. INFORMATION ABOUT THE APPOINTEES:

(a) Background details:

Mr. Ashish Shah, aged 60 years has been associated with the Company since its incorporation. Accomplished business development leader with more than 30 years of experience in the financial services space and driving revenue growth through building and maintaining client relationships. 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. He possesses good business acumen, good administration, decision making and leadership skills. The Board of Directors are quite hopeful to utilize his experience in the organization.

Ms. Hena Shah, aged 58 years has been associated with the Company since 2010. Her expertise is in leading financial administration, planning and budgeting. Identify, assess and inform the Board of Directors of internal and external issues that affect the organization. Represent the organization at community activities to enhance the organization's community profile. Oversee the planning, implementation, execution and evaluation of special projects. Coach and mentor staff as appropriate to improve performance. Discipline staff when necessary using appropriate techniques; release staff when necessary using appropriate and legally defensible procedures. Focus on client needs- Anticipate, understand and respond to the needs of internal and external clients to meet or exceed their expectations within the organizational parameters.

(b) Past remuneration drawn:

(Amount in Rupees)

Financial Year	Mr. Ashish Navnitlal Shah	Ms. Hena Ashish Shah
2022-23	48,00,000	21,12,000
2021-22	48,48,000	21,28,800
2020-21	39,00,000	15,00,000

(c) Recognition or Awards:

CNBC TV 18 Best Financial Advisor – West Zone in the year 2006,

CNBC TV 18 Best Financial Advisor – West Zone in the year 2008,

Best Performing Regional Financial Advisor (West) in the year 2019.

(d) Job profile and suitability:

Over the years, Mr. Ashish Navnitlal Shah and Ms. Hena Ashish Shah have been entrusted with the overall responsibility of the company. They have exceptionally contributed in the overall growth and development of the Company. Under their dynamic leadership, the company has emerged as one of the front runner financial service provider. Also under their dynamic leadership the Company has sustained in the difficult business environment and achieved its present scale of operation.

(e) Remuneration proposed:

The remuneration package is given in detail in the explanatory statement. However, the same is summarized hereunder:

Sr. No.	Particulars	Mr. Ashish Shah	Ms. Hena Ashish Shah
1	Salary	Not exceeding ₹80.00 Lakhs per year	Not exceeding ₹50.00 Lakhs per year
2	Perquisites & Allowances	Refer Notice	Refer Notice
3	Commission	Refer Notice	Refer Notice
4	Minimum Remuneration in case of inadequacy of profits during any financial year	Refer Notice	Refer Notice

(f) Comparative remuneration profile with respect to industries, size of the company, profile of the position person:

The remuneration proposed is in commensurate with the size of the Company, the profile of Mr. Ashish Shah and Ms. Hena Shah together with the experience, expertise and responsibilities shouldered by them and also in comparison with general industry benchmarks for similar positions in similar size of Companies.

(g) Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel:

Besides the remuneration proposed to Mr. Ashish Shah, he is husband of Ms. Hena Shah, Whole-Time Director of the Company. Also, Mr. Ashish Shah is holding equity shares of the Company.

Besides the remuneration proposed to Ms. Hena Shah, she is wife of Mr. Ashish Shah, Managing Director of the Company. Also, Ms. Hena Shah is holding equity shares of the Company.

3. OTHER INFORMATION:

(a) Reasons for loss / inadequate profits:

As per the Prudent Accounting Policy, Company's investment were marked down substantially as on 31st March, 2023 which resulted into substantial lower profit.

(b) Steps taken by the company to improve performance:

As Market is already improved in the Q1 of F.Y 2023-24, Company Investments are gradually improved and profitable due to increase in Asset Price.

(c) Expected increase in productivity and profits and measurable terms:

As per the prevailing Market Trend and Economic situation.

4. DISCLOSURES:

- (a) The details of the remuneration package of Mr. Ashish Shah and Ms. Hena Shah are given in the Notice and the same are contained in the respective draft agreement with them which are open for inspection as mentioned hereinabove.
- (b) Independent Directors are paid no remuneration except sitting fees for the meeting of the Board and Committee thereof.
- (c) All the components of the remuneration are fixed except commission to Mr. Ashish Shah and Ms. Hena Shah which will be decided by the performance of the company.
- (d) The appointment of Mr. Ashish Shah and Ms. Hena Shah are contractual and provides for notice period.
- (e) No stock option has been given to them.

ITEM NO. 6 - TO APPROVE EXISTING AS WELL AS NEW RELATED PARTY TRANSACTIONS

Pursuant to the amended Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the threshold limit for determination of material Related Party Transactions is the lower of ₹1,000 Crores (Rupees One thousand Crores) or 10% (ten percent) of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity and such material related party transactions exceeding the limits, would require prior approval of Members by means of an ordinary resolution.

In view of the changes in the threshold for determining the related party transactions that require prior shareholder approval and considering the fact that the list of related parties will change dynamically with no action on the part of the Company and to facilitate seamless contracting and rendering/availing of product and services between the Company and "related parties", the Company seeks the approval of the shareholders to approve entering into contracts/arrangements within the thresholds and conditions mentioned in the resolution. All the contracts/arrangements and the transactions with "related parties" are reviewed and approved by the Audit Committee.

The details of transactions that require approval are given below:

i. Ashish Shah, Managing Director

Sr. No.	Description	Particulars
01.	Name of the related party	Mr. Ashish Navnitlal Shah
02.	Nature of Relationship [including nature of its interest (financial or otherwise)]	Key Managerial Personnel – Managing Director which is covered under Section 2(76) of the Act.
03.	Type of proposed transaction	Leasing/ Renting of Property by Mr. Ashish Shah, Managing Director of the Company to Wealth First Portfolio Managers Limited ('the Company').
04.	Nature, duration/tenure, material terms, monetary value and particulars of contract/ arrangement	To take on lease/rent the Property situated at Capitol House, 10 Paras-II, Near Campus Corner, Prahaladnagar, Anandnagar, Ahmedabad - 380015 of approx. 6000 sq. Ft area of ground plus two floors owned by Mr. Ashish Shah, Managing Director of the Company to Wealth First Portfolio Managers Limited ('the Company') for each financial year which may be extended/renewed for further years at a license fees of upto ₹18,00,000 (Rupees Eighteen Lakhs Only) per annum with such annual escalations or revisions from time to time as may be required and deemed fit.
05.	Particulars of the proposed transaction	Same as Sr. No. 03
06.	Tenure of the transaction	For each financial year which may be extended/renewed for further years.
07.	Value of the proposed transaction	License fees of upto ₹18,00,000 (Rupees Eighteen Lakhs Only) per annum with such annual escalations or revisions from time to time as may be required and deemed fit.
08.	Percentage of Wealth First's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	0.61% percent of the consolidated turnover of the Company per annum.
09.	Justification of the proposed transaction	The Company is entering into related party transaction in respect of leasing of property. The proposed transaction will be in the ordinary course of business and on the arm's length basis.
10.	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally and by Statutory Auditors.
11.	Name of the Director or Key Managerial Personnel, who is related	Mr. Ashish Shah, Managing Director and Ms. Hena Shah, Whole-Time Director.
12.	Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given	
A	Source of funds	Not Applicable
B	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: <ul style="list-style-type: none"> • Nature of indebtedness; • cost of funds; and • tenure of the indebtedness 	Not Applicable

C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	Not Applicable
D	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice

ii. Dalal and Shah Fiscal Services Limited, Group Company

Sr. No.	Description	Particulars
01.	Name of the related party	M/s Dalal and Shah Fiscal Services Limited
02.	Nature of Relationship [including nature of its interest (financial or otherwise)]	Group Company (Company with Common Directors and Shareholders) which is covered under Section 2(76) of the Act.
03.	Type of proposed transaction	Purchase/Sale/Trade/Dealing etc of Stock and Securities.
04.	Nature, duration/tenure, material terms, monetary value and particulars of contract/ arrangement	Purchase/Sale/Trade/Dealing etc of Stock and Securities such as Bonds, Mutual Funds and other tradable securities upto an aggregate limit of ₹ 10.00 Crores in any financial year.
05.	Particulars of the proposed transaction	Same as Sr. No. 03
06.	Tenure of the transaction	For the period of 1 year and may be extended/renewed for further years.
07.	Value of the proposed transaction	Not more than ₹ 10 Cr in a single financial year.
08.	Percentage of Wealth First's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	34% of the annual consolidated turnover of the Company as per last audited financial statements of 31 st March, 2023.
09.	Justification of the proposed transaction	The Company is entering into related party transaction in respect of business support services. The proposed transaction will be in the ordinary course of business and on the arm's length basis.
10.	Details of the valuation report or external party report (if any) enclosed with the Notice	All contracts with related party defined as per Section 2(76) of the Act are reviewed for arm's length testing internally and by Statutory Auditors.
11.	Name of the Director or Key Managerial Personnel, who is related	Mr. Ashish Shah, Managing Director and Ms. Hena Shah, Whole-Time Director.
12.	Following additional disclosures to be made in case of loans, inter-corporate deposits, advances or investments made or given	
A	Source of funds	Not Applicable

B	In case any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investment: <ul style="list-style-type: none"> • Nature of indebtedness; • cost of funds; and • tenure of the indebtedness 	Not Applicable
C	Terms of the loan, inter-corporate deposits, advances or investment made or given (including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security)	Not Applicable
D	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	Not Applicable
13.	Any other relevant information	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice

None of the Directors or Key Managerial Personnel of the Company or its respective relatives, other than as mentioned above, is concerned or interested, in the resolution.

The said transaction(s)/contract(s)/arrangement(s) have been recommended by the Audit Committee and Board of Directors of the Company for consideration and approval by the Members.

It is pertinent to note that no related party shall vote to approve this Resolution whether the entity is a related party to the particular transaction or not.

ITEM NO. 7: APPROVAL FOR AMENDMENT IN MAIN OBJECT CLAUSE OF MEMORANUUM OF ASSOCIATION OF THE COMPANY

The principal business of the Company is providing financial and its auxiliary services such as Mutual Fund, PMS, Equity, Bonds, Fixed Deposit as a distributor to the Clients and distribution of all or any kinds of insurance products whether General, Life, Motor or otherwise and deal in all incidental and allied activities. The Board of Directors in their Board Meeting held on 4th July, 2023 has decided not to carry out business activities related to Insurance Business and hence Clause III [A] (5) needs to be removed.

Now it is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the Company by the deleting Clause III [A] (5) in Main Object as stated in the Resolution in the annexed notice. The above amendment would be subject to the approval of the Registrar of Companies, Gujarat and any other Statutory or Regulatory Authority, as may be necessary.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days upto the date of the last day of e-voting.

The Board recommends special resolution set out at Item No. 7 of the Notice for approval by the Members.

None of the Director(s), Key Managerial Personnel and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolution except to the extent of their shareholding. The Board of your Company recommends that the resolution under Item No. 7, be passed in the interest of your Company.

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. HENA ASHISH SHAH (DIN: 00089161)

Date of Birth	19/01/1965		
Designation	Whole-Time Director		
Date of appointment	12/11/2010		
Functional Expertise	29 Years of experience in leading financial administration, planning and budgeting. Identify, assess and inform the Board of Directors of internal and external issues that affect the organization. Represent the organization at community activities to enhance the organization's community profile. Oversee the planning, implementation, execution and evaluation of special projects. Coach and mentor staff as appropriate to improve performance. Discipline staff when necessary using appropriate techniques; refer staff when necessary using appropriate and legally defensible procedures. Focus on Client Needs-Anticipate, understand and respond to the needs of internal and external clients to meet or exceed their expectations within the organizational parameters.		
Qualification	Bachelor's Degree in Science in Micro Biology.		
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 • Gardenia Apartment Private Limited 		
No. of Equity Shares held in the Company	33,80,000		
Membership of Committees of Board	Name of Company	Name of Committee	Chairman/Member
	Wealth First Portfolio Managers Limited	Stakeholder Relationship Committee	Member
		Corporate Social Responsibility Committee	Member
Inter se relationship with Directors	Wife of Mr. Ashish Shah, Managing Director of the Company.		