



WALLFORT

Financial Services Ltd.

Date: 29th August, 2024

To,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400001.

Dear Sir/Madam,

Scrip Code: 532053

Sub: Submission of Notice of 29th Annual General Meeting of the Company.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Notice of 29th Annual General Meeting (AGM) of the Company scheduled to be held on Wednesday, 25th September, 2024 at 04.00 p.m IST through Video Conferencing (VC) or Other Audio Video Means (OAVM).

Please take the same on your records.

Thanking you,
Yours Faithfully,

For Wallfort Financial Services Limited

Deepak Lahoti
Whole-time Director & CFO
(DIN -01765511)

Encl: As stated above.



WALLFORT

Financial Services Ltd.

Notice of 29th Annual General Meeting

Notice is hereby given that the Twenty Nineth (29th) Annual General Meeting of the members of Wallfort Financial Services Limited will be held on Wednesday, September 25th, 2024 at 04.00 p.m. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") to transact the following businesses:

The venue of the meeting shall be deemed to be the Registered Office of the Company at 205A, Hari Chambers, S. B. Marg, Fort, Mumbai - 400001

Ordinary Business:

- 1) To receive, consider and adopt the audited financial statements of the Company as at March 31, 2024 along with the report of the Board and Auditors thereon.
- 2) To appoint a Director in place of Mr. Deepak Lahoti (DIN - 01765511), Director who retires by rotation and has offered himself for re-appointment.

Special Business:

- 3) To re-appoint Mr. Ramkishor Ramjivanji Darak (DIN: 00554106) as an Independent Non-Executive Director of the Company and if thought fit pass the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ramkishor Ramjivanji Darak (DIN: 00554106), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company not liable to retire by rotation to hold office for second term of five consecutive years i.e. from September 30th, 2024 to September 29th, 2029."

- 4) To re-appoint Mr. Niraj Totla (DIN: 03553221) as an Independent Non-Executive Director of the Company and if thought fit pass the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, Mr. Niraj Totla (DIN: 03553221), Independent Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company not liable to retire by rotation to hold office for second term of five consecutive years i.e. from September 30th, 2024 to September 29th, 2029."

- 5) To re-appoint Mr. Deepak Lahoti (DIN: 01765511) as the Whole-time Director of the Company and if thought fit pass the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) and the rules framed thereunder and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, approval of the members be and is hereby accorded to re-appoint Mr. Deepak Lahoti (DIN: 01765511) as "Whole-Time Director" for a period of 3 years on expiry of his present term of office, i.e. with effect from 01st April, 2025 and shall be liable to retire by rotation.

The terms and conditions applicable for a period of 3 years from the date of appointment i.e 01st April, 2025 to 31st March, 2028 shall be as follows:

I. Salary:

Salary ranging between Rs. 50,000/- to Rs. 3,00,000/- per month and a bonus equivalent to four months' salary.

II. Perquisites:

1. Housing Society rent provided for the accommodation where he presently resides.
2. The expenses incurred by the appointee on gas, electricity, water, furnishing will be reimbursed.
3. All the medical expenses incurred for him and his family shall be reimbursed by the Company subject to a ceiling of 1 month's salary.
4. Leave Travel Concession for self and family once in every year as may be sanctioned by the Board.

5. Fees of club subject to a maximum of two clubs, this will include life membership fees.
6. Personal Accident Insurance, the premium for which shall not exceed Rs. 10,000/- per annum.
7. Provision of a car with driver for use on Companies business and telephones at residence.
8. Leave un-availed of to be allowed to be encashed as per the rules of the company.

III. Commission

Commission upto 5% of the net profits of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, the appointee shall be paid the above remuneration as the Minimum Remuneration subject however to the overall limits as per provisions contained in the Schedule V to the Companies Act, 2013 or any amendments hereinafter made, as may be agreed to between the Board of Directors and the appointee.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to execute all such agreements/deeds/ documents as may be necessary and do all such acts deeds and things as may be necessary to give effect to the above resolution."

- 6) To re-appoint Mr. Ashok Radhakishan Bharadia (DIN: 00407830) as the Managing Director of the Company and if thought fit pass the following resolution as a special resolution:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force) and the rules framed thereunder and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company, approval of the members be and is hereby accorded to re-appoint Mr. Ashok Radhakishan Bharadia (DIN: 00407830) as " Managing Director " for a period of 3 years on expiry of his present term of office, i.e. with effect from 28th April, 2025 and shall be liable to retire by rotation.

The terms and conditions applicable for a period of 3 years from the date of appointment i.e 28th April, 2025 to 27th April, 2028 shall be as follows:

IV. Salary:

Salary ranging between Rs. 50,000/- to Rs. 3,00,000/- per month and a bonus

equivalent to four months' salary.

V. Perquisites:

1. Housing Society rent provided for the accommodation where he presently resides.
2. The expenses incurred by the appointee on gas, electricity, water, furnishing will be reimbursed.
3. All the medical expenses incurred for him and his family shall be reimbursed by the Company subject to a ceiling of 1 month's salary.
4. Leave Travel Concession for self and family once in every year as may be sanctioned by the Board.
5. Fees of club subject to a maximum of two clubs, this will include life membership fees.
6. Personal Accident Insurance, the premium for which shall not exceed Rs. 10,000/- per annum.
7. Provision of a car with driver for use on Companies business and telephones at residence.
8. Leave un-availed of to be allowed to be encashed as per the rules of the company.

VI. Commission

Commission upto 5% of the net profits of the Company.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, the appointee shall be paid the above remuneration as the Minimum Remuneration subject however to the overall limits as per provisions contained in the Schedule V to the Companies Act, 2013 or any amendments hereinafter made, as may be agreed to between the Board of Directors and the appointee.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to execute all such agreements/deeds/ documents as may be necessary and do all such acts deeds and things as may be necessary to give effect to the above resolution."

- 7) To appoint Ms. Ekta Aagam Sanghavi as the Non-Executive Independent Director of the Company and if thought fit pass the following resolution as an Ordinary resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory Modification(s) or re-enactment thereof for time-being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, Ms. Ekta Aagam Sanghavi (DIN: 05199567) who has

submitted a declaration that she meets the criteria of independent Director as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended from time to time and who is eligible for appointment, be and is hereby appointed as an Non-executive Independent Director of the Company not liable to retire by rotation to hold office for term of five consecutive years i.e from September 25th, 2024 to September 24th, 2029."

- 8) To surrender SEBI Registration Certificate of the Calcutta Stock Exchange Ltd. ("CSE") and if thought fit pass the following resolution as an Ordinary resolution:


"RESOLVED THAT pursuant to provisions of SEBI Act , SEBI (Stock Brokers and Sub-Brokers) Rules and Regulations, 1992 , SEBI (Stock Brokers & Sub-brokers) (Second Amendment) Regulations, 2013 and Calcutta Stock Exchange Bye-laws and Regulations, approval of the members of the Company be and is hereby accorded to surrender the Membership of The Calcutta Stock Exchange Limited having SEBI registration no INB030852439 and Certificate No. 958.

RESOLVED FURTHER THAT Mr. Deepak Lahoti , Wholetime Director & CFO and /or Mr. Manoj Bharadia, Wholetime Director of the Company be and is hereby authorized to initiate the necessary formalities, sign and submit the necessary applications, documents, declarations, affidavits and representations as may be required with The Calcutta Stock Exchange Limited and to do all such acts, deeds, and things as may be necessary, proper, or expedient to give effect to this resolution."

By Order of the Board
For Wallfort Financial Services Limited

Date : 13th August, 2024

Place : Mumbai


Ashok Bharadia
Chairman & Managing Director
(DIN - 00407830)

Notes:

- a) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") setting out material facts concerning the Special business of the accompanying Notice, is annexed hereto. The Explanatory Statement also contains the relevant details of the Director as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard - 2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India ("ICSI").
- b) The Ministry of Corporate Affairs, Government of India ("MCA") vide General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021, 02/2022, 10/2022 and 09/2023 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, May 5, 2022, December 28, 2022 and September 25, 2023 respectively ("MCA Circulars") has allowed conducting of Annual General Meeting ("AGM") by Companies through Video Conferencing/ Other Audio-Visual Means ("VC/OAVM") facility upto September 30, 2023, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 ("SEBI Circulars") has provided certain relaxations from compliance with certain provisions of the SEBI Listing Regulations. In compliance with these Circulars, provisions of the Act and the SEBI Listing Regulations, the 29th AGM of the Company is being conducted through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 29th AGM shall be the Registered Office of the Company.
- c) In terms of the MCA Circulars, physical attendance of members has been dispensed with and therefore, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 29th AGM. However, pursuant to Section 112 and Section 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-Voting, for participation in the 29th AGM through VC/OAVM facility and e-Voting during the 29th AGM.
- d) In terms of the MCA Circulars and relevant circulars issued by SEBI, the Notice of the 29th AGM and Annual Report for the financial year ended March 31, 2024 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depository Participants ("DPs") and will also be available on the website of the Company at www.wallfort.com, on the website of BSE Limited at www.bseindia.com and also on the website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com. Since the 29th AGM will be held through VC/ OAVM facility, the Route Map is not annexed to this Notice.
- e) 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) read with 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 Central Depository Services (India) Limited (CDSL) 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 CDSL.

- f) 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 to at least 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.
- g) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- h) The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act shall be available for inspection upon request in electronic mode.
- i) To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Registrar and Share Transfer Agents of the Company (RTA) i.e. M/s Satellite Corporate Services Private Limited in case the shares are held by them in physical form.
- j) As per Regulation 40 of the SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's R & T Agents for assistance in this regard.
- k) Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them. Shareholders desirous of making nominations are requested to send their requests in Form SH 13 (which will be made available on request) to the RTA in case the shares are held in physical form and to their DP in case the shares are held by them in electronic form.

- l) SEBI has mandated listed companies to issue securities in dematerialized form only, while processing service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates / folios; and transmission and transposition. In this regard, members are requested to make request in Form ISR - 4. It may be noted that any service request can be processed only after the folio is KYC Compliant.
- m) Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 18th, 2024 may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com or Issuer/RTA.
- n) Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before September 21st, 2024 through email on cosec@wallfort.com / deepak.lahoti@wallfort.com same will be replied by the Company suitably.
- o) **Remote E-Voting**
In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by Central Depository Services (India) Limited (CDSL) on all the resolutions set forth in the Notice.
- p) **Voting Results**
- i. The voting rights of members shall be in proportion to their shares of the paid up Equity Share Capital of the Company (i.e. One Vote for Every One Share held).
 - ii. The Company has appointed M/s. Priti J Sheth & Associates, Practicing Company Secretaries, to act as the scrutinizer.
 - iii. The Scrutinizer shall, immediately after the conclusion of voting at AGM, count the votes cast at AGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
 - iv. The result declared along with the scrutinizer's report shall be placed on the notice board at the registered office of the Company and on the website of the Company. The Company shall also forward the results to BSE Limited, where the shares of the Company are listed.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins on September 22nd, 2024 at 9:00 a.m and ends on September 24th, 2024 at 5:00 p.m During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 18th, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are 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.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- iv. 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.

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 Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider 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, 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 CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 e-svoting is in progress and also able to directly access the system of all e-Voting Service Providers.

<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<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.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 and you will be re-directed to e-Voting service provider 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.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) 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 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
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

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 toll free no. 1800 22 55 33
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.: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- v. Login method for e-Voting and joining virtual meeting for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the Wallfort Financial Services Limited, on which you choose to vote.
- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- xii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- xvii. **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting Only**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively, Non Individual shareholders are mandatorily required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;

prii.pjsassociates@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM
&
E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 8 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cosec@wallfort.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 8 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cosec@wallfort.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility

of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to service@satellitecorporate.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

Details of the Directors seeking appointment/re-appointment at the Twenty Ninth (29th) Annual General Meeting as per Companies Act, 2013, Secretarial Standards and the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015.

Name of Director	Mr. Ramkishor Ramjivanji Darak
Date of Birth	10/06/1960
Age	64 Years
Date of Appointment (Original)	30/09/2019
Brief Resume and Experience	He is a law graduate and has a wide experience in the field of management.
Expertise in specific functional areas	Management
Qualification	B. Com, LLB
Terms and condition of appointment/re-appointment	Reappointment as Non- Executive Independent Director for 5 consecutive years not liable to be retired by rotation
Remuneration to be paid	Nil
Remuneration last drawn	NA
Directorships held in other companies	1. Darak Trading Company Pvt Ltd

(excluding section 8 and foreign companies)	2. Shree Mahesh Sarees Private Limited
Memberships of committees across other companies (includes only Audit & Shareholders'/Stakeholder Relationship Committee)	Nil
Cessation from listed entities (in past three years)	Nil
Shares held in the Company	NA
Relationship with Directors, Manager and Key Managerial Personnel	NA
Number of Board Meetings attended during the Financial Year 2023-24	5

Name of Director	Mr. Niraj Totla
Date of Birth	10/07/1979
Age	45 Years
Date of Appointment (Original)	NA
Brief Resume and Experience	He is Commerce Graduate & has done Post Graduation Diploma in Management having rich experience in Brand expansion & Information Technology, Infrastructure Management.
Expertise in specific functional areas	Brand expansion and Information Technology Infrastructure Management
Qualification	B. Com, PGDM
Terms and condition of appointment/re-appointment	Reappointment as Non- Executive Independent Director for 5 consecutive years not liable to be retired by rotation
Remuneration to be paid	Nil
Remuneration last drawn	NA
Directorships held in other companies (excluding section 8 and foreign companies)	1. Kamal Watch Company Private Limited
Memberships of committees across other companies (includes only Audit & Shareholders'/Stakeholder Relationship Committee)	Nil

Cessation from listed entities (in past three years)	Nil
Shares held in the Company	NA
Relationship with Directors, Manager and Key Managerial Personnel	NA
Number of Board Meetings attended during the Financial Year 2023-24	2

Name of Director	Mr. Deepak Moolchand Lahoti
Date of Birth	01/05/1975
Age	49 Years
Date of Appointment (Original)	01 st April, 2009
Brief Resume and Experience	He is a commerce graduate, promoter director of the Company and has an experience of more than 10 years in financial management and capital markets
Expertise in specific functional areas	Finance management, Capital markets
Qualification	B. Com
Terms and condition of appointment/re-appointment	Whole-time Director, liable to retire by rotation
Remuneration to be paid	As per resolution set out in Notice of AGM
Remuneration last drawn	16,50,000/-
Directorships held in other companies (excluding section 8 and foreign companies)	Nil
Memberships of committees across other companies (includes only Audit & Shareholders'/Stakeholder Relationship Committee)	Nil
Cessation from listed entities (in past three years)	Nil
Shares held in the Company	1182990
Relationship with Directors, Manager and Key Managerial Personnel	Mr. Deepak Lahoti is cousin of Mr. Ashok Bharadia and Mr. Manoj Bharadia
Number of Board Meetings attended during the Financial Year 2023-24	6

Name of Director	Mr. Ashok Radhakishan Bharadia
Date of Birth	13/07/1966
Age	57 Years
Date of Appointment (Original)	16 th November, 1994
Brief Resume and Experience	He has over 36 years of experience in Stock Broking, investment Banking and institutional business. He was associated with M/s. B.N. Rathi & Sons, a member of The Stock Exchange Mumbai, from the year 1985-1991. He has done dealing with UTI, LIC, SBI Capital Markets Ltd., GIC, New India Insurance, Can Bank Mutual Fund, IDBI, IFCI and various other institutions & Mutual Funds.
Expertise in specific functional areas	Administration & Management
Qualification	B. Com
Terms and condition of appointment/re-appointment	Managing Director, liable by rotation for period of 3 Years on expiry of his present term of office, i.e. with effect from 28 th April, 2025.
Remuneration to be paid	As per resolution set out in Notice of AGM
Remuneration last drawn	7,00,000/-
Directorships held in other companies (excluding section 8 and foreign companies)	Nil
Memberships of committees across other companies (includes only Audit & Shareholders'/Stakeholder Relationship Committee)	Nil
Cessation from listed entities (in past three years)	Nil
Shares held in the Company	1647840
Relationship with Directors, Manager and Key Managerial Personnel	Mr. Ashok Bharadia is spouse of Mrs. Sangeeta Bharadia
Number of Board Meetings attended during the Financial Year 2023-24	6

Name of Director	Ms. Ekta Aagam Sanghavi
Date of Birth	26/09/1983
Age	40 Years

Date of Appointment (Original)	NA
Brief Resume and Experience	<p>Ekta Sanghavi is a Qualified Chartered Accountant from ICAI having more than ten years of extensive post qualification experience. She has also done a Master of Commerce from HR College of Commerce and Economics, Mumbai. After passing her CA and</p> <p>working with Banshi Jain and Associates, a CA firm engaged in the business of Taxation and Audit, she joined Wallfort Financial Services Ltd., a company engaged in the business of Institutional Equity Broking and Proprietary Investments for 4 years. Thereafter she joined Sanghavi Star Jewelry Pvt. Ltd. as director to look after the operational and financial side of the business. Currently She is a Senior Managing Partner of the firm heading areas like Audit, Management consultancy & taxation.</p>
Expertise in specific functional areas	Audit, Finance , taxation, Consultancy
Qualification	M.Com, FCA
Terms and condition of appointment/re-appointment	Non- Executive Independent Director
Remuneration to be paid	NA
Remuneration last drawn	NA
Directorships held in other companies (excluding section 8 and foreign companies)	1. KP Green Engineering Limited
Memberships of committees across other companies (includes only Audit & Shareholders'/Stakeholder Relationship Committee)	Nil
Cessation from listed entities (in past three years)	Nil
Shares held in the Company	Nil
Relationship with Directors, Manager and Key Managerial Personnel	None
Number of Board Meetings attended during the Financial Year 2023-24	NA

By Order of the Board
For Wallfort Financial Services Limited

Sd/- *Ashok Bharadia*

Ashok Bharadia
Chairman & Managing Director
(DIN - 00407830)

Date : 13th August, 2024

Place : Mumbai

Explanatory Statement
Annexed to notice dated 13th August, 2024
[Pursuant to Section 102 of the Companies Act, 2013]

Item No. 3

Mr. Ramkishor Ramjivanji Darak appointed as an Independent Non-Executive Director of the Company by the members at the 24th Annual General Meeting of the Company held on 30th September, 2019 for a period of five consecutive years commencing from the date of 24th AGM. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ramkishor Ramjivanji Darak, being eligible for re-appointment as an Independent Director, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from September 30th, 2024 to September 29th, 2029.

The Company has received declaration from him stating that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so, appointed by the members. In the opinion of the Board,

Mr. Ramkishor Ramjivanji Darak fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Ramkishor Ramjivanji Darak as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ramkishor Ramjivanji Darak as an Independent Director. Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Ramkishor Ramjivanji Darak for the approval by the members of the Company. Except Mr. Ramkishor Ramjivanji Darak being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of the Annual General Meeting.

Item No. 4

Mr. Niraj Totla appointed as an Independent Non-Executive Director of the Company by the members at the 24th Annual General Meeting of the Company held on 30th September, 2019 for a period of five consecutive years commencing from the date of 24th AGM. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company. Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Niraj Totla, being eligible for re-appointment as an Independent Director, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from September 30th, 2024 to September 29th, 2029.

The Company has received declaration from him stating that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent

to continue to act as Director of the Company, if so appointed by the members. In the opinion of the Board,

Mr. Niraj Totla fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his reappointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Niraj Totla as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company. The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ajay Mantri as an Independent Director. Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. Niraj Totla for the approval by the members of the Company. Except Mr. Niraj Totla being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of the Annual General Meeting.

Item No. 5

The members are hereby informed that Mr. Deepak Moolchand Lahoti was appointed as Whole time Director for the term of 3 years and his term of office as Whole time Director

expires on 31st March, 2025. Keeping in view his expertise and skills and pursuant to recommendation of Nomination and Remuneration Committee it is proposed to re-appoint Mr. Deepak Moolchand Lahoti as Whole time Director for the term of 3 years w.e.f 01st April, 2025 on the terms and conditions as specified in the resolution appended in the Notice of AGM.

The Board of Directors in its meeting held on 13th August, 2024 have approved the appointment of Mr. Deepak Moolchand Lahoti for the period of 3 years i.e from 01st April, 2025 to 31st March, 2028 subject to approval of members.

In accordance with provisions of Section 196 of the Companies Act 2013 the aforesaid appointment is subject to approval of members of the Company by means of Special Resolution.

Your Board accordingly seeks approval for the proposed appointment by way of passing a Special Resolution as appended in agenda item no. 5 of the notice of 29th AGM.

Apart from Mr. Deepak Moolchand Lahoti none of the other Directors and Key Managerial Personnel or their relatives are in any way personally concerned with the resolution set out at item no. 5 of the notice convening the AGM except to the extent of their shareholding.

I. GENERAL INFORMATION

1. **Nature of Industry:** Share broking and Finance
2. **Date or expected date of commencement of commercial production:** Not Applicable
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable
4. **Financial performance based on given indicators:** The net profit of the Company for the financial year ended March 31, 2024 was INR. 29,61,16,137/-
5. **Foreign investments or collaborations, if any:** The Company has not made any foreign investments and neither entered into any foreign collaboration.

II. INFORMATION ABOUT THE APPOINTEE

1. **Background details:** Mr. Deepak Moolchand Lahoti is a Whole Time Director of the Company. He looks after financial management and has vast experience in Capital Markets.
2. **Past remuneration:** The remuneration drawn by him during the financial year ended March 2024 was Rs. 16,50,000/-
3. **Recognition or Rewards:** None
4. **Job profile and his suitability:** As a Whole time Director, he looks after trading administration and relationship management with clients.

5. **Remuneration proposed:** It is proposed to pay salary ranging between Rs. 50,000 to Rs. 3,00,000/- per month in addition commission upto 5% of net profit and perquisites as specified in the resolution above.
6. **Comparative remuneration profile:** Considering the responsibility shouldered by him for the enhancement of the business of the Company, proposed remuneration is commensurate with industry standards held in similar sized and similarly positioned business.
7. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** Does not have any pecuniary relationship with the Company except remuneration drawn as Whole Time Director.

III. OTHER INFORMATION

1. **Reasons of loss or inadequate profits:** The Company has adequate profit during the previous financial year. As a prudent measure, the approval of the members is being sought for payment of remuneration to Mr. Deepak Moolchand Lahoti in the event of inadequacy of profits in any financial year.
2. **Steps taken or proposed to be taken for improvement:** While the profit of the Company is presently adequate, the Company constantly endeavours to enhance the ambit of services provided and increase its market presence.
3. **Expected increase in productivity and profits in measurable terms:** The Company expects to increase its profits in the line with the increase in its activity and market penetration.

Item No. 6

The members are hereby informed that Mr. Ashok Radhakishan Bharadia was appointed as Managing Director for the term of 3 years and his term of office as Managing Director expires on 27th April, 2025. Keeping in view his expertise and skills and pursuant to recommendation of Nomination and Remuneration Committee it is proposed to re-appoint Mr. Ashok Radhakishan Bharadia as Managing Director for the term of 3 years w.e.f 28th April, 2025 on the terms and conditions as specified in the resolution appended in the Notice of AGM.

The Board of Directors in its meeting held on 13th August, 2024 have approved the appointment of Mr. Ashok Radhakishan Bharadia for the period of 3 years i.e from 28th April, 2025 to 27th April, 2028 subject to approval of members.

In accordance with provisions of Section 196 of the Companies Act 2013 the aforesaid appointment is subject to approval of members of the Company by means of Special Resolution.

Your Board accordingly seeks approval for the proposed appointment by way of passing a Special Resolution as appended in agenda item no. 6 of the notice of 29th AGM.

Apart from Mr. Ashok Radhakishan Bharadia himself and Mrs. Sangeeta Bharadia being relative, none of the other Directors and Key Managerial Personnel or their relatives are in any way personally concerned with the resolution set out at item no. 6 of the notice convening the AGM except to the extent of their shareholding.

IV. GENERAL INFORMATION

1. Nature of Industry: Share broking and Finance
2. Date or expected date of commencement of commercial production: Not Applicable
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable
4. Financial performance based on given indicators: The net profit of the Company for the financial year ended March 31, 2024 was INR. 29,61,16,137/-
5. Foreign investments or collaborations, if any: The Company has not made any foreign investments and neither entered into any foreign collaboration.

V. INFORMATION ABOUT THE APPOINTEE

1. Background details: Mr. Ashok Radhakishan Bharadia is a Managing Director of the Company. He looks after financial management and has vast experience in Capital Markets.

2. **Past remuneration:** The remuneration drawn by him during the financial year ended March 2024 was Rs. 7,00,000/-
3. **Recognition or Rewards:** None
4. **Job profile and his suitability:** As a Managing Director, he looks after trading administration and relationship management with clients.
5. **Remuneration proposed:** It is proposed to pay salary ranging between Rs. 50,000 to Rs. 3,00,000/- per month in addition commission upto 5% of net profit and perquisites as specified in the resolution above.
6. **Comparative remuneration profile:** Considering the responsibility shouldered by him for the enhancement of the business of the Company, proposed remuneration is commensurate with industry standards held in similar sized and similarly positioned business.
7. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:** Does not have any pecuniary relationship with the Company except remuneration drawn as Managing Director.

VI. OTHER INFORMATION

1. **Reasons of loss or inadequate profits:** The Company has adequate profit during the previous financial year. As a prudent measure, the approval of the members is being sought for payment of remuneration to Mr. Ashok Radhakishan Bharadia in the event of inadequacy of profits in any financial year.
2. **Steps taken or proposed to be taken for improvement:** While the profit of the Company is presently adequate, the Company constantly endeavours to enhance the ambit of services provided and increase its market presence.
3. **Expected increase in productivity and profits in measurable terms:** The Company expects to increase its profits in the line with the increase in its activity and market penetration.

Item No. 7

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board hereby recommends to appoint Ms. Ekta Aagam Sanghavi (DIN: 05199567), as an Independent and Non-Executive Director for term of consecutive five years from September 25th, 2024 to September 24th, 2029.

The Company has received declaration from her stating that she meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. She has also given her consent to act as the Director of the Company, if so

appointed by the members. In the opinion of the Board, Ms. Ekta Aagam Sanghavi fulfils the conditions specified under section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 for her appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Ms. Ekta Aagam Sanghavi as an independent Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company. Accordingly, the Board recommends passing of the Ordinary Resolution in relation to appointment of Ms. Ekta Aagam Sanghavi for the approval by the members of the Company. None of the Directors and Key Managerial personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the accompanying Notice of the Annual General Meeting.

Item No. 8

The Members are hereby informed that the Company holds membership of The Calcutta Stock Exchange Limited with SEBI Registration No. INB030852439 and Certificate No. 958. This membership is currently in-operative and not utilized by the Company. Therefore, the Company proposes to surrender it in accordance with the provisions of the SEBI Act, SEBI (Stock-Brokers and Sub-Brokers) Rules and Regulations, 1992, SEBI (Stock-Brokers & Sub-brokers) (Second Amendment) Regulations, 2013, and Calcutta Stock Exchange Bye-laws and Regulations.

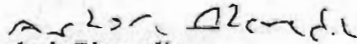
The Board seeks approval for this proposed surrender through the passage of an Ordinary Resolution as detailed in agenda Item No. 8 of the notice of the 29th AGM.

None of the Directors and Key Managerial personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 8 of the accompanying Notice of the Annual General Meeting.

By Order of the Board
For Wallfort Financial Services Limited

Date : 13th August, 2024

Place : Mumbai


Ashok Bharadia
Chairman & Managing Director
(DIN - 00407830)