

**Date:** 01<sup>st</sup> August, 2024

To,  
**Corporate Relationship Department,**  
BSE Limited,  
Dalal Street,  
Phiroze Jeejeebhoy Towers,  
Mumbai – 400001.

Dear Sir/Ma'am,

**Sub: Scrutinizer's Report for the 104<sup>th</sup> Annual General Meeting of Walchand PeopleFirst Limited held on Tuesday, 30<sup>th</sup> July, 2024.**

This is to inform you that the 104<sup>th</sup> Annual General Meeting ("AGM") of Walchand PeopleFirst Limited ("the Company") was held on Tuesday, 30<sup>th</sup> July, 2024 through VC/OAVM which commenced at 03:00 P.M. IST and concluded at 03:45 P.M. IST.

Pursuant to Regulation 44(3) of the SEBI Listing Regulations, details regarding the voting results of the business transacted at the AGM are enclosed. Consolidated Report of the Scrutinizer on remote e-voting prior and e-voting during the AGM dated 30<sup>th</sup> July, 2024 pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 is also enclosed herewith.

The above is also being uploaded on the Company's website [www.walchandpeoplefirst.com](http://www.walchandpeoplefirst.com) and on the website of Central Depository Services (India) Limited (CDSL) <https://www.evotingindia.com>

Kindly take the same on record and oblige.

Thanking You.  
Yours faithfully,  
**For Walchand Peoplefirst Limited**

**Nachiket Sohani**  
**Company Secretary and Compliance Officer**  
**Membership No.: ACS 48562**

Encl.: a/a

**Report of Scrutinizer**

*(Pursuant to section 108 & 109 of the Companies Act, 2013 and rule 20 & 21 of the Companies (Management and Administration) Rules, 2014)*

To,  
Ms. Pallavi Jha,  
Chairperson and Managing Director,  
Walchand PeopleFirst Limited,  
1<sup>st</sup> Floor, Construction House,  
5-Walchand Hirachand Marg,  
Ballard Estate,  
Mumbai-400001.

Dear Madam,

**Sub: Consolidated Scrutinizer's Report on remote e-voting conducted 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 from time to time and Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 for 104<sup>th</sup> Annual General Meeting of Walchand PeopleFirst Limited held on Tuesday, 30<sup>th</sup> July, 2024 at 03:00 P.M through Video Conferencing (VC)/other audio visual means. (OAVM).**

I, Pramod S. Shah, Partner of M/s. Pramod S. Shah & Associates, Practising Company Secretaries, appointed as the Scrutinizer for the purpose of Scrutinizing the remote e-voting process before AGM and e-voting process during the AGM) under the provisions of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rule, 2014, as amended from time to time and as per the MCA General Circular No. 09/2023 dated September 25, 2023 read with General Circular No. 10/2022 dated December 28, 2022 read with Circular No. 2/2022 dated May 5, 2022; Circular No. 21/2021 dated December 14, 2021; Circular No. 20/2021 dated December 8, 2021; Circular No. 02/2021 dated 13<sup>th</sup> January, 2021; read with Circular No.14/2020 dated April 8 ,2020; Circular No.17/2020 dated April 13,2020; Circular No.20/2020 dated May 5,2020 and Circular No. 14/2020 dated April 8, 2020 & April 13, 2020 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 read with SEBI Circular No. SEBI/ HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 read with SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 for the Resolutions proposed at the 104<sup>th</sup> Annual General Meeting (AGM) of the Members of Walchand PeopleFirst Limited held on 30<sup>th</sup> July, 2024 at 03:00 p.m. IST through Video Conferencing/Other Audio Visual Means ("VC/OAVM") in order to ascertain requisite majority on voting conducted through remote e-voting process (before and during the AGM).

I hereby submit my Scrutinizer's report as follows:

- The notice convening the meeting was placed on the website of the Company and that of the Agency Central Depository Services Limited (CDSL).

- The notice dated 02<sup>nd</sup> July, 2024 and Corrigendum notice dated 19<sup>th</sup> July, 2024 as confirmed by the Company was sent to the shareholders in respect of the below mentioned resolutions passed at the AGM of the Company through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, in compliance with the MCA General Circular No. 09/2023 dated September 25, 2023 read with General Circular No. 10/2022 dated December 28, 2022 read with Circular No. 2/2022 dated May 5, 2022; Circular No. 21/2021 dated December 14, 2021; Circular No. 20/2021 dated December 8, 2021; Circular No. 02/2021 dated 13<sup>th</sup> January, 2021; read with Circular No.14/2020 dated April 8 ,2020; Circular No.17/2020 dated April 13,2020; Circular No.20/2020 dated May 5,2020 and Circular No. 14/2020 dated April 8, 2020 & April 13, 2020
- The Company had availed the e-voting facility offered by Central Depository Services Limited (CDSL) for conducting remote e-voting and e-voting on the day of AGM by the Shareholders of the Company.
- The members of the Company were given an option to vote through remote e-voting system before AGM and e-voting during the AGM provided by CDSL.
- The members of the Company holding shares as on the "cut-off" date of Tuesday, July 23, 2024 were entitled to vote on the proposed resolutions as contained in the Notice of the AGM by remote e-voting system prior to AGM and e-voting system during the AGM.
- The e-voting period commenced from 09:00 A.M. on Saturday, 27<sup>th</sup> July, 2024 and ended on Monday, 29<sup>th</sup> July, 2024 at 05:00 P.M.
- Accordingly, the electronic votes cast were taken into account and at the end of the voting period, on Monday, 29<sup>th</sup> July, 2024 read with the CDSL portal was blocked for voting.
- The register has been maintained electronically to record the assent or dissent, received, mentioning the particulars of name, address, folio no., or client ID of the shareholders, no. of shares held by them, nominal value of such shares. There were no shares with differential voting rights in the Company, hence there was no requirement of maintaining the list of shares with differential voting rights.
- The Company had also provided remote e-voting facility to the shareholders present at the AGM through VC/OAVM and who had not cast their vote earlier.
- I have scrutinized and reviewed the remote e-voting prior and during the AGM and votes cast there in based on the data downloaded from the CDSL e-voting system.
- The Management of the Company is responsible to ensure compliance with the requirements of the Act and rules relating to remote e-voting prior and during the AGM on the resolutions contained in the notice of the AGM.
- My responsibility as scrutinizer for the remote e-voting is restricted to making a

Scrutinizer's Report of the votes cast in favour or against the resolutions.

Note: After the Completion of Voting period, the results were unblocked in presence of two witnesses not being in the employment of the Company.

I now submit my consolidated Report as under on the result of the remote e-voting and e-voting on the day of AGM in respect of the said resolutions.

**The consolidated results of the Voting are as under:**

**Resolutions:**

**Ordinary Resolution - 1:**

To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2024 together with the reports of the Board of Directors and Auditors thereon:

(i) Voted **in favour** of the resolution:

Mode	Number of Members Voted	Number of votes cast in favour of the Resolution	%of total number of valid votes cast
Remote e-voting (including e-voting at The meeting)	28	16,72,540	99.99%

(ii) Voted **against** the resolution:

Mode	Number of Members Voted	Number of votes cast not in favour of the Resolution	%of total number of valid votes cast
Remote e-voting (including e-voting at the meeting)	1	100	0.01%

(iii) Invalid votes:

Mode	Number of Members In this category	Number of votes in this category
Remote e-voting (including e-voting at the meeting)	NIL	NIL

# Pramod S. Shah & Associates

Practising Company Secretaries

3rd Floor, LA-SHEWA Bldg., Next to Fedex, 233, P. D' Mello Road, Opp. St. George Hospital, Near CST, Mumbai - 400 001.  
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## **Ordinary Resolution - 2:**

To declare a final dividend at the rate of Rs. 1/- (Rupee One only), being 10%, per equity share of Rs. 10/- each of the Company for the financial year ended 31st March, 2024.

### (i) Votes **in favour** of resolution

Mode	Number of Members Voted	Number of votes cast in favour of the Resolution	% of total number of valid votes cast
Remote e-voting (including e-voting at The meeting)	28	16,72,540	99.99%

### (ii) Voted **against** the resolution:

Mode	Number of Members Voted	Number of votes cast not in favour of the Resolution	% of total number of valid votes cast
Remote e-voting (including e-voting at the meeting)	1	100	0.01%

### (iii) **Invalid votes:**

Mode	Number of Members In this category	Number of votes in this category
Remote e-voting (including e-voting at the meeting)	NIL	NIL

**Ordinary Resolution - 3:**

To appoint a director in place of Mr. Sanjay Jha (DIN: 00068519), who retires by rotation and being eligible, offers himself for re-appointment:

**(i) Votes in favour of resolution**

Mode	Number of Members Voted	Number of votes cast in favour of the Resolution	%of total number of valid votes cast
Remote e-voting (including e-voting at The meeting)	28	16,72,540	99.99%

**(ii) Voted against the resolution:**

Mode	Number of Members Voted	Number of votes cast not in favour of the Resolution	%of total number of valid votes cast
Remote e-voting (including e-voting at the meeting)	1	100	0.01%

**(iii) Invalid votes:**

Mode	Number of Members In this category	Number of votes in this category
Remote e-voting (including e-voting at the meeting)	NIL	NIL

**Special Resolution - 4:**

Re-appointment of Ms. Pallavi Jha (DIN:00068483), Chairperson and Managing Director of the Company for a period of Three years and fixation of the remuneration to be paid for the period commencing from 01st June, 2024 to 31st May, 2027 and in this regard to consider and if thought fit, to pass the following resolution with or without modification(s) as a Special Resolution:

(i) Voted **in favour** of the resolutions:

Mode	Number of Members Voted	Number of votes cast in favour of the Resolution	% of total number of valid votes cast
Remote e-voting (including e-voting at The meeting)	28	16,72,540	99.99%

(ii) Voted **against** the resolution:

Mode	Number of Members Voted	Number of votes cast not in favour of the Resolution	% of total number of valid votes cast
Remote e-voting (including e-voting at the meeting)	1	100	0.01%

(iii) **Invalid votes:**

Mode	Number of Members In this category	Number of votes in this category
Remote e-voting (including e-voting at the meeting)	NIL	NIL

**SpecialResolution- 5:**

Re-appointment of Mr. Sanjay Jha (DIN: 00068519), Whole-Time Director of the Company for a period of Three years and fixation of the remuneration to be paid for the period commencing from 01st June, 2024 to 31st May, 2027 and in this regard to consider and if thought fit, to pass the following resolution with or without modification(s) as a Special Resolution:

(i) Voted **in favour** of the resolutions:

Mode	Number of Members Voted	Number of votes cast in favour of the Resolution	%of total number of valid votes cast
Remote e-voting (including e-voting at The meeting)	28	16,72,540	99.99%

(ii) Voted **against** the resolution:

Mode	Number of Members Voted	Number of votes cast not in favour of the Resolution	%of total number of valid votes cast
Remote e-voting (including e-voting at the meeting)	1	100	0.01%

(iii) **Invalid votes:**

Mode	Number of Members In this category	Number of votes in this category
Remote e-voting (including e-voting at the meeting)	NIL	NIL

**Result**

As the number of votes cast in favour of aforesaid resolutions were more than the number of votes cast against, we report that Resolution No. 1 to 5 as set out in the Notice of Annual General Meeting has received 99% votes in its favour and is therefore, successfully passed as a Special Resolution.

All relevant records of electronic voting will remain in our custody until the Chairperson considers, approves and signs the Minutes of 104<sup>th</sup> Annual General Meeting and the same shall be provided thereafter to the Chairperson for safe custody.



# Pramod S. Shah & Associates

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Thanking you,

Yours faithfully,

Pramod S. Shah  
(C.P. No. 3804)  
UDIN: F000334F000868630

Date: 01<sup>st</sup> August,2024  
Place: Mumbai

**For Walchand PeopleFirst Limited**

Pallavi Jha  
Chairperson and Managing Director  
DIN: 00068483