

**Date:** 09<sup>th</sup> April, 2024

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

Dear Sir/Ma'am,

**Sub: Explanation for Delay in submission of Proceedings of 103<sup>rd</sup> Annual General Meeting.**

With reference to your email dated April 08, 2024 and further to the intimation dated 25<sup>th</sup> July 2023 with respect to the Proceedings of the 103<sup>rd</sup> Annual General Meeting of Shareholders held on Monday, 24<sup>th</sup> July, 2023 at 03:00 P.M. and concluded at 03:41 P.M. There has been an inadvertent delay in submission of proceedings of Annual General Meeting held on Monday, 24<sup>th</sup> July, 2023. The Company submitted the proceedings of Annual General Meeting within 24 hours, instead of 12 hours.

The Company will ensure compliance with all the regulations within the stipulated time in future and would like to assure the exchange of our best co-operation.

The Proceedings of the 103<sup>rd</sup> Annual General Meeting as being attached in Annexure 1 be considered as compliance with Regulation 30 read with the SEBI circular dated 13<sup>th</sup> July 2023.

We request you to take this on record and oblige.

Thanking You.

Yours faithfully,

**FOR WALCHAND PEOPLEFIRST LIMITED**

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Kajal Rakholiya  
Company Secretary and Compliance Officer  
Membership No.: ACS 45271  
Place: Mumbai

## Annexure - 1

**PROCEEDINGS OF THE 103<sup>RD</sup> ANNUAL GENERAL MEETING OF WALCHAND PEOPLEFIRST LIMITED HELD ON 24<sup>TH</sup> JULY, 2023 AT 03:00 P.M. CONCLUDED AT 03:41 P.M. THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO-VISUAL MEANS (“OVAM”).**

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### **PRESENT:**

Ms. Pallavi Jha (DIN: 00068483)	- Chairperson & Managing Director
Mr. Sanjay Jha (DIN: 00068519)	- Whole-Time Director
Mr. H. N. Shrinivas (DIN: 07178853)	- Independent Director
Mr. Joseph Pereira (DIN: 00130239)	- Independent Director
Mr. Jehangir Ardeshir (DIN: 02344835)	- Independent Director

### **IN ATTENDANCE:**

Mr. Pareen Shah from CNK & Associates LLP, Chartered Accountants	-Statutory Auditor
Ms. Shruti Patni	- Chief Financial Officer
Ms. Kajal Rakholiya	- Company Secretary & Compliance Officer
Mr. Nilesh Shah and Hetal Shah from M/s. Nilesh Shah & Associates	- Secretarial Auditors
Mr. Pramod S. Shah, Mr. Saurabh Shah, from Pramod S. Shah & Associates	- Scrutinizers

30 Members attended through Video Conferencing.

Ms. Pallavi Jha chaired the meeting and asked Ms. Kajal Rakholiya, Company Secretary and Compliance Officer to brief the Shareholders about the technicalities in relation to the AGM being conducted through VC/OAVM. Ms. Kajal Rakholiya briefed the Shareholders about the same post which Ms. Pallavi Jha announced that since the requisite quorum for the meeting was present, the formal proceedings of the meeting could commence. She extended a warm welcome to the members present, and the Board of Directors introduced themselves to the Shareholders one by one.

The Chairperson informed that the Meeting was being held through VC/ OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs Government of India and Securities and Exchange Board of India.

Thereafter, the Chairperson announced that since the Meeting is being held through Video Conferencing, the facility for appointment of Proxy has not been provided. She further stated that the Register of Proxies and the Register of Directors' Shareholding were open for inspection to the members during the meeting.

The Members were informed that those who have not cast their votes before the AGM have been given an option to vote on the Resolutions set out in the Notice of the Meeting, during the AGM.

The Chairperson further informed that Mr. Pramod S. Shah, Partner of M/s Pramod S. Shah & Associates, Practicing Company Secretaries was appointed by the Directors to act as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.

With the consent of the members present, the notice convening the Meeting along with the Audited Accounts and the Directors' Report were taken as read. Thereafter, the Chairperson informed that there were no qualifications in the Audit Report.

The Chairperson of the meeting thereafter, briefed the Members on the performance of the Company and related matters thereto. Thereafter, the Chairperson initiated the Question & Answer session, whereby the registered speaker shareholders expressed their views and sought clarifications on the performance of the Company and related matters one by one, which was later responded by the Chairperson.

Further the following items of business as set out in the notice convening 103<sup>rd</sup> Annual General Meeting were commended for member's consideration and approval:

Sr. No.	Agenda	Resolution Type
1.	To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31 <sup>st</sup> March, 2023 together with the reports of the Board of Directors and Auditors thereon.	Ordinary Resolution
2.	To declare a final dividend at the rate of Rs. 1 (One Rupee only), being 10%, per equity share of Rs. 10/- each of the Company for the financial year ended 31 <sup>st</sup> March, 2023.	Ordinary Resolution
For Agenda No. 3 & 4 Ms. Pallavi Jha, Chairperson and Managing Director of the Company was interested, hence Mr. H. N. Shrinivas took the chair with the permission of the members.		
3.	To appoint a director in place of Ms. Pallavi Jha (DIN: 00068483), who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary Resolution
4.	To consider and approve the request received from Promoter Ms. Anuja Joshi for the reclassification from promoter to public shareholding.	Ordinary Resolution
Ms. Pallavi Jha, Chairperson and Managing Director, of the Company was not interested in the Agenda Item No.5 & 6, hence took the chair with the permission of the members.		
5.	To re-appoint Mr. H. N. Shrinivas (DIN: 07178853) as an Independent Director of the company for the second term of five consecutive years w.e.f. 26 <sup>th</sup> October, 2023 to 25 <sup>th</sup> October, 2028.	Special Resolution
6.	To re-appoint Mr. Jehangir Ardeshir (DIN:02344835) as an Independent Director of the company for the second term of 5(five) consecutive years w.e.f. 05 <sup>th</sup> February, 2024 to 04 <sup>th</sup> February, 2029.	Special Resolution



For Agenda No. 7 Ms. Pallavi Jha, Chairperson and Managing Director of the Company was interested, hence Mr. H. N. Shrinivas took the chair with the permission of the members.		
7.	To increase the remuneration to be paid to and to revise the terms of reappointment of Ms. Pallavi Jha (DIN: 00068483), Chairperson and Managing Director of the Company for the period commencing from 01 <sup>st</sup> June 2023 to 31 <sup>st</sup> May 2024	Special Resolution

The meeting concluded at 03.41 P.M. post which the members attending the meeting through Video conference were allowed to cast their votes within next 15 minutes.

**Notes:**

- (i) The Company will separately intimate the results of e-voting to the stock exchange.
- (ii) This document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.

KAJAL  
SAGAR  
RAKHOLIYA  
Digitally signed by  
KAJAL SAGAR  
RAKHOLIYA  
Date: 2023.07.25  
15:10:09 +05'30'

Kajal Rakholiya  
Company Secretary and Compliance Officer  
Membership No.: ACS 45271

Date: 25<sup>th</sup> July, 2023

Place: Mumbai