

Walchand PeopleFirst Ltd.  
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L65993MH1920PLC000791



WALCHAND  
PEOPLEFIRST

31<sup>st</sup> July, 2017

To,  
Corporate Relationship Department  
The Bombay Stock Exchange  
Dalal Street  
Mumbai- 400001

Dear Sir,

**Sub:-Proceedings of the 97<sup>th</sup> Annual General Meeting**

With reference to the captioned subject matter, enclosed herewith please find the Proceedings of the 97<sup>th</sup> Annual General Meeting of the Company held on Monday 31<sup>st</sup> July, 2017.

Kindly take the same on record and oblige.

Thanking you

Yours faithfully,

Vivek Wadhavkar  
Compliance officer  
Encl.: a/a



**PROCEEDINGS OF THE 97<sup>TH</sup> ANNUAL GENERAL MEETING OF  
WALCHAND PEOPLEFIRST LIMITED HELD ON MONDAY, 31<sup>ST</sup> JULY, 2017  
AT 3:00 P.M. CONCLUDED 5:15 P.M. AT KILACHAND CONFERENCE  
ROOM, INDIAN MERCHANTS' CHAMBER, IMC MARG, CHURCHGATE,  
MUMBAI - 400 020.**

**PRESENT:**

Ms. Pallavi Jha	- Chairperson & Managing Director
Mr. Sanjay Jha	- Whole-Time Director
Mr. Rajeev Dubey	- Director
Mr. Virendra Kumar Verma	- Director
Mr. M.N. Bhagwat	- Director
Dr. Vijay N Gupchup	- Director

**In attendance:**

Supriya Prakash from M/s. K. S. Aiyar & Co.	- Statutory Auditors
Ms. Shruthi Patni	- Chief Financial Officer
Mr. Vivek Wadhavkar	- Compliance Officer
Mr. Saurabh Shah - from M/s Pramod S. Shah & Associates-	Secretarial Auditor

**36 Members were present in Person**

**1 Member was present in proxy**





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Ms. Pallavi Jha chaired the meeting and announced that since the requisite quorum for the meeting was present, the formal proceedings of the meeting could commence. She then extended a warm welcome to the members present.

The Chairperson announced that the Company has received four proxy form. She further stated that the Register of Proxies and the Register of Directors' Shareholding were open for inspection to the members during the meeting. She then introduced her colleagues on the Board to the members.

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

**1. The first resolution was an Ordinary resolution:**

**"RESOLVED THAT** the Audited Balance Sheet as at 31<sup>st</sup> March, 2017 and Profit & Loss Account for the year ended on that date and the Directors' Report and the Auditor's Report thereon, be and are hereby approved and adopted."

The Chairperson invited the queries from the Shareholders. Some of the shareholders raised queries on the financials of the Company. The Chairperson of the Company suitably and satisfactorily clarified / replied to the queries. The resolution was then put to vote after addressing to the queries of the Shareholders.

**Mr. M. N. Bhagwat took the chair for the Agenda Item No 2**



**2. The second resolution was an Ordinary Resolution.**

“RESOLVED THAT Ms. Pallavi Jha (DIN: 00068483) Chairperson and Managing Director of the Company who retires by rotation and being eligible offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company and that the period of office of the Director shall be liable to determination by retirement by rotation.”

**Ms. Pallavi Jha took the chair for the Agenda Item No 3.**

**3. The third resolution was an Ordinary Resolution.**

“RESOLVED THAT pursuant to the provisions of Section 139 and such other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), as amended from time to time and pursuant to the resolution passed by the Members at the 95th Annual General Meeting (AGM) held on 31st July, 2015 in respect of appointment of the auditors, M/s. K. S. Aiyar & Co., Chartered Accounts (ICAI Firm Registration No. 100186W) till the conclusion of the 100th AGM, the members of the Company hereby ratifies the appointment of M/s. K. S. Aiyar & Co., Chartered Accounts (ICAI Firm Registration No. 100186W), as the Statutory Auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the 98th AGM of the Company to be held in the Financial Year ended 31st March, 2018 to examine and audit the



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accounts of the Company on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

**Mr. M. N. Bhagwat took the chair for the Agenda Item No 4**

**The fourth Resolution is a Special Resolution**

"RESOLVED THAT in supersession of the resolution passed by the members in their Annual General Meeting held on 28th July, 2016 for re-appointment of Ms. Pallavi Jha (DIN 00068483) Chairperson and Managing Director and Mr. Sanjay Jha (DIN 00068519) Whole-time Director and payment of remuneration to them in excess of the amounts specified in the Schedule V of the Companies Act, 2013, the consent of the members be and is hereby accorded take on record the applicability of the revised Schedule V for the payment of remuneration to Ms. Pallavi Jha and Mr. Sanjay Jha and ratify the pattern of payment of remuneration to Ms. Pallavi Jha and Mr. Sanjay Jha for the financial year 2016-2017."

**Ms. Pallavi Jha took the chair for the Agenda Item No 5.**

**4. The fifth Resolution is a special Resolution.**

"RESOLVED THAT pursuant to provision of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 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) and as per applicable Regulations and schedules of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)





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Regulation, 2015, the consent of the members be and is hereby accorded for the appointment of Ms. Shinjini Kumar (DIN: 02954112) as the Independent Director of the Company, who was on the recommendation of Nomination and Remuneration Committee appointed as the Additional Director by the Board of Directors in their Meeting held on 21st April, 2017 to hold office till the date of the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member along with the deposit of the requisite amount under section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5(five) consecutive years commencing from 31st July, 2017."

The Chairperson declared the meeting closed.

The meeting terminated with a vote of thanks to the Chair.

Date: 31<sup>st</sup> July, 2017

Place: Mumbai



*Pallavi Jha*

Pallavi Jha

Chairperson and Managing Director

DIN: 0068483

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N S Patkar Marg, Gamdevi,  
Mumbai- 400007,  
Maharashtra, India.