

Walchand PeopleFirst Ltd.  
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Website : www.walchandpeoplefirst.com  
L65993MH1920PLC000791



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

31<sup>st</sup> July, 2018

Dear Sir,



**Sub:-Proceedings of the 98<sup>th</sup> Annual General Meeting**

With reference to the captioned subject matter, enclosed herewith please find the Proceedings of the 98<sup>th</sup> Annual General Meeting of the Company held on Tuesday 31<sup>st</sup> July, 2018.

Kindly take the same on record and oblige.

Thanking you

Yours faithfully,

Vivek Wadhavkar  
Compliance officer

Encl.: a/a

PROCEEDINGS OF THE 98<sup>TH</sup> ANNUAL GENERAL MEETING OF  
WALCHAND PEOPLEFIRST LIMITED HELD ON TUESDAY, 31ST JULY, 2018  
AT 3:00 P.M. CONCLUDED AT 5:40 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. Virendra Kumar Verma - Director  
Mr. M. N. Bhagwat - Director  
Mr. Uday Yeshwant Phadke - Director

**In attendance:**

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

35 Members were present in Person

0 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 not received any proxy forms. 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, 2018 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.



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

“RESOLVED THAT Mr. Sanjay Jha (DIN: 00068519) Whole Time Director of the Company who retires by rotation and being eligible offers himself 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.”

**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 Accountants (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 Accountants (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 99th AGM of the Company to be held in the Financial Year ended 31st March, 2019 to examine and audit the accounts of the Company on such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”



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#### 4. The fourth Resolution was an Ordinary 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) Regulation, 2015, the consent of the members be and is hereby accorded for the appointment of Mr. Uday Phadke (DIN: 00030191) as the Independent Director of the Company, who was on the recommendation of Nomination and Remuneration Committee appointed as the Additional Independent Director by the Board of Directors in their Meeting held on 02<sup>nd</sup> May, 2018 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 his candidature for the office of Director, and who has submitted a declaration that he 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 31<sup>st</sup> July, 2018.”




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The Chairperson declared the meeting closed.

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

**Date:** 31<sup>st</sup> July, 2018

**Place:** Mumbai



**Pallavi Jha**

**Chairperson and Managing Director**

**DIN:** 0068483

**Address:** 201, Sterling Heritage, 39,

N S Patkar Marg, Gamdevi,

Mumbai- 400007,

Maharashtra, India