

DATE: 21ST AUGUST, 2020

To
Manager - Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051



REF: WEALTH FIRST PORTFOLIO MANAGERS LIMITED

SCRIP CODE: WEALTH

SUBJECT: NOTICE OF 18TH ANNUAL GENERAL MEETING

Dear Sir/madam,

As per Regulation 30 (6) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, We would like to inform that the 18th Annual General Meeting (AGM) of the members of the Company will be held on Monday, 14th of September, 2020 **at 04.00 PM IST** through Video Conferencing ("VC") or Other Audio Video Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with relevant circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India to transact the businesses stated out in the notice of the 18th AGM annexed herewith.

You are requested to take the above on record.

Thanking You.

Yours faithfully,

FOR AND ON BEHALF OF WEALTH FIRST PORTFOLIO MANAGERS LIMITED

**ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075**



Enclosed:

- AGM Notice

Wealth First Portfolio Managers Limited

Capitol House, 10, Paras-II, Near Prahladnagar Garden, Ahmedabad - 380 015

☎ +91 79 40240000 ✉ contact@wealthfirst.biz 🌐 www.wealth-firstonline.com

CIN - L67120GJ2002PLC040636

NOTICE

18TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 18TH (EIGHTEENTH) ANNUAL GENERAL MEETING OF THE MEMBERS OF WEALTH FIRST PORTFOLIO MANAGERS LIMITED WILL BE HELD THROUGH VIDEO CONFERENCING (“VC”) OR OTHER AUDIO VISUAL MEANS (“OAVM”) ON MONDAY, 14TH OF SEPTEMBER, 2020 AT 4.00 P.M TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

ITEM NO. 1- ADOPTION OF THE ANNUAL AUDITED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS THEREON:

To receive, consider, approve and adopt:

- a) the Annual Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2020 together with the Reports of the Board of Directors and the Auditors thereon and
- b) the Annual Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2020 together with the Reports of the Auditors thereon.

ITEM NO. 2- DECLARATION OF FINAL DIVIDEND

To consider and if thought fit, to approve declaration of a Final Dividend of ₹1.00/- per Equity Share for the Financial Year ended on March 31, 2020.

ITEM NO. 3- RE-APPOINTMENT OF A DIRECTOR

To consider and if thought fit, to approve appointment of a Director in place of Mr. Ashish Navnittal Shah, Managing Director who is liable to retire by rotation to enable compliance with the provision of Section 152 of the Company’s Act, 2013 (hereinafter called “the Act”) and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:

ITEM NO. 4 – ALTERATION IN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 4, Section 13 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) including any statutory modifications or re-enactment thereof for the time being in force and rules made thereunder and subject to such other

requisite approvals, if any, in this regard from appropriate authorities and term(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any Committee or one or more Directors), the object clause of Memorandum of Association of the Company be altered by inserting the following paragraph as Clause III [A] (5) in Main Object after Clause III [A] (4):

Clause III [A] (5):

To carry on the business in India or abroad through offline or online mode as an Advisors, Consultants, Agents, Brokers, Intermediaries, Selling Agents, Aggregators or otherwise solely on Service or commission basis for availing all or any kinds of Insurance Products whether General, Life, Motor or otherwise and also to deal in all incidental and allied activities related to the above mentioned activities.

“RESOLVED FURTHER THAT necessary revision in numbering the clauses of the Memorandum of Association of the Company shall be carried out.”

“RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

ITEM NO. 5 – ISSUE OF BONUS EQUITY SHARES OF THE COMPANY



To issue the Bonus Equity Shares to the Equity Shareholders of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the Article 4, 17 and 168 of the Articles of Association of the Company and pursuant to the provisions of Section 63 read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (including any statutory modifications or re-enactment thereof for the time being in force) and other applicable Regulations and Guidelines issued by the Securities and Exchange Board of India (the “SEBI”) and Reserve Bank of India (the “RBI”) (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such approvals, consents, permissions, conditions and sanctions as may be considered necessary from appropriate authorities and the terms and conditions, if any, as may be specified while according such approvals and subject to acceptance of such terms and conditions by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any committee constituted by the Board or any person(s) authorized by the Board in this regard) and pursuant to the recommendation of the Board, consent of the Shareholders of the Company be and is hereby accorded for such sums as may be determined by the Board not exceeding ₹4,26,20,000 (Rupees Four Crore Twenty Six lakh Twenty Thousand Only) from and out of amount standing to the credit of the Retained Earnings of the Company as at March 31, 2020 to capitalize and transfer to the Share Capital Account, for the purpose of issue of new Equity Shares of the Company of ₹10/- (Rupees Ten only) each as fully paid up Bonus Equity Shares, to be allotted as fully paid up Equity Shares to the existing Equity Shareholders of the Company in the proportion of 2 (Two) new Bonus Equity Shares for every 3 (Three) existing Ordinary Equity Shares held by the existing shareholders of the Company whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the Depositories as on the Record date to be fixed by the Board in this regard and that the Bonus Shares so distributed shall, for all purposes,

to be treated as an increase in the nominal amount in the Share Capital of the Company held by such member and not as income.”

“RESOLVED FURTHER THAT the new equity bonus shares of ₹10/- (Rupees Ten only) each to be allotted and issued as bonus shares shall be subject to the terms of Memorandum & Articles of Association of the Company and shall rank pari passu in all respects and carry the same rights as the existing fully paid equity shares of the Company and shall be entitled to participate in full in any dividends and any other corporate action declared after the new equity shares are allotted.”

“RESOLVED FURTHER THAT no letter of allotment shall be issued in respect of Bonus Shares but in case of Shareholders who holds Ordinary Shares (or opt to receive the Bonus Shares) in dematerialized form, the Bonus Shares shall be credited to the respective beneficiary accounts of the Shareholders with their respective Depository Participants.”

“RESOLVED FURTHER THAT no fractions arising out of the issue and allotment of the Bonus Shares shall be allotted by the Company and the Company shall not issue any certificate or coupon in respect thereof but all such fractional entitlements shall be consolidated and the Bonus Shares, in lieu thereof, shall be allotted by the Board to the nominees appointed by the Board, who shall hold the same as trustees for the Members entitled thereto, and sell the said Shares so arising at the then prevailing market rate and pay to the Company the net sale proceeds thereof, after adjusting the cost and expenses in respect of such sale, for distribution to such shareholders in proportion to their fractional entitlements.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such Bonus Shares on the Stock Exchange(s) where the ordinary shares of the Company are listed in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable guidelines, rules and regulation.”

“RESOLVED FURTHER THAT the allotment of the new equity bonus shares to the extent that they relate to non-resident members of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 as may be deemed necessary.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and any matters incidental thereto, the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary or expedient and to settle any question, difficulty and doubt that may arise in this regard as the Board in its absolute discretion may deem fit or desirable and its decision shall be final and binding.”

ITEM NO. 6: RE-APPOINTMENT OF MR. ASHISH NAVNITLAL SHAH (DIN: 00089075) AS MANAGING DIRECTOR

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made there under, as amended from time to time, read with Schedule V to the Act and Articles of Association of the Company and subject to such consents and permissions, as may be required and pursuant to recommendation of Nomination and Remuneration Committee and approval by Board of Directors in their meeting dated on 20th August, 2020, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Ashish Navnitlal Shah (DIN: 00089075) as a Managing Director of the Company for a period of 5 Years with effect from 10th September, 2020 upon the terms, conditions and remuneration as mentioned below.”

Designation: Managing Director

Term of appointment: 5 years from 10th September, 2020 to 9th September, 2025

Remuneration: ₹45,00,000/- (Rupees Forty Five lakh Only) on an annual Cost to Company basis which includes Basic Salary, Perquisites and other allowance/benefits as may be decided by the Board of Directors of the Company, from time to time. The remuneration can be increased for each financial year during the terms of appointment so as to give annualized increase as may be recommended by the Nomination and Remuneration Committee and approved by Board of Directors of the Company from time to time.

Perquisites and Allowances:

All perquisites, allowances, benefits and amenities as per

the service rules of the Company, as applicable from time to time.

Commission:

Mr. Ashish Shah shall also be paid commission, in addition to salary, perquisites, allowances and others reimbursements, calculated with reference to net profit of the Company in a particular financial year, as may be determined by the Board of Directors of the Company at the end of each financial year subject to overall ceilings stipulated in Section 197 of the Companies Act, 2013 and as recommended by Nomination and Remuneration Committee.

Other Terms and Conditions:

The terms and conditions of appointment of Managing Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required and within applicable limits of the Companies Act, 2013.

Sitting fees will be paid to the Managing Director for attending meeting of the Board of Directors and/or any committee thereof. The sitting fees payable shall be determined by the Board from time to time.

Managing Director is also liable to retire by rotation as per provision of Section 152 of the Company’s Act, 2013 (hereinafter called “the Act”).

The appointment may be terminated by either party by giving three months’ notice of such termination or salary in lieu thereof or by mutual consent.

“RESOLVED FURTHER THAT in the event of there being loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Ashish Shah shall be the minimum remuneration payable to him in terms of provisions of Section 197 and Schedule V of the Companies Act, 2013.”

“RESOLVED FURTHER THAT Mr. Ashish Shah shall also be entitled for the reimbursement of actual entertainment, travelling, boarding and lodging expenses incurred by him in connection with the Company’s business and such other benefits/ amenities and other privileges as from time to time, be available to other Senior Executives of the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to vary and/or modify the terms and



conditions of appointment including remuneration within the overall limits mentioned in the Companies Act, 2013 and settle any question or difficulty in connection therewith and incidental thereto and to settle any question or doubt that may arise in relation thereto and the Board shall have absolute powers to decide breakup of the remuneration within the maximum permissible limit mentioned in the Companies Act, 2013 and in order to give effect to the foregoing resolution or as may be otherwise considered by it to be in the best interest of the Company.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, things and execute all such documents as may be considered necessary, in order to give effect to the foregoing resolution and to file all documents and returns with Registrar of Companies, Gujarat.”

ITEM NO. 7 – RE-APPOINTMENT OF MR. DEVANSHU RASHMIKANT MEHTA (DIN: 07265777) AS NON-EXECUTIVE INDEPENDENT DIRECTOR

To consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of the Sections 149, 152 and all other applicable provisions of the Companies Act, 2013, if any, read with Schedule IV of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and based on the recommendation of the Nomination and Remuneration Committee and approval by Board of Directors in their meeting dated on 20th August, 2020, Mr. Devanshu Rashmikant Mehta (DIN: 07265777), who was appointed as Non-Executive Independent Director of the Company for a term of 5 (five) consecutive years from 2nd September, 2015 to 1st September, 2020 by the Shareholders at the 13th Annual General Meeting held on 2nd September, 2015 being eligible and in respect of whom the Company has received a notice in writing from the Director under Section 160(1) of the Act proposing his candidature for the office of a Director, be and is hereby re-appointed as a Non-Executive Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of Five(5) consecutive years i.e. from 2nd September, 2020 up to 01st September, 2025.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

FOR AND ON BEHALF OF WEALTH FIRST PORTFOLIO MANAGERS LIMITED

ASHISH SHAH
MANAGING DIRECTOR

DIN: 00089075

Date: 20/08/2020

Place: Ahmedabad

Registered Office:

Capitol House, 10 Paras-II, Near Campus Corner, Prahaldnagar, Anand Nagar, Ahmedabad, Gujarat -380015

Telephone: 079-40240000

Email ID: info@wealthfirst.biz

Website: www.wealth-firstonline.com

CIN: L67120GJ2002PLC040636

NOTES:

1. In view of the prevailing COVID-19 pandemic, the Government of India, Ministry of Corporate Affairs (“MCA”) allowed conducting Annual General Meeting through video conferencing (VC) or other audio-visual means (OAVM) without the physical presence of Members at a common venue. Accordingly, MCA issued Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 (“MCA Circulars”), prescribing the procedures and manner of conducting the Annual General Meeting through VC/OAVM.

Securities and Exchange Board of India (“SEBI”) also vide its Circular dated May 12, 2020 (“SEBI Circular”), permitted holding of Annual General Meetings through VC/OAVM. In compliance with the applicable provisions of the Companies Act, 2013, MCA Circulars and applicable provisions of the SEBI Circular, the 18th Annual General Meeting (AGM) of the Members will be held through VC/ OAVM. Accordingly, the members can attend and participate in the AGM through VC/OAVM

only. The venue of the Meeting shall be deemed to be the registered office of the Company.

2. Pursuant to the provisions of the Companies Act, 2013 ("the Act"), a Member who is entitled to attend and vote at the AGM is also entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a Member of the Company. Since this General Meeting is held through VC/OAVM the physical attendance of members is dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 113 of the Act, authorized representative of the Corporate Member(s) may be appointed for the purpose of participation in the 18th AGM through VC / OAVM and also for remote e-Voting during the 18th AGM.
3. No Route map has been sent along with this Notice of the Meeting as the meeting is held through VC/OAVM.
4. Members attending the Meeting through VC/OAVM will be counted for the purposes of reckoning of Quorum under Section 103 of the Companies Act, 2013.
5. In line with the MCA Circulars and the SEBI Circular, the Notice calling the AGM and the Annual Report for the F.Y 2019-20 has been uploaded on the website of the Company at www.wealth-firstonline.com. The Notice and the Annual Report for the F.Y 2019-20 can also be accessed from the websites of the Stock Exchange i.e. NSE Limited at www.nseindia.com. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evoting.nsdl.com
6. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business, if any to be transacted at the meeting is annexed hereto.
7. Brief resume of Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se, etc. as required to be disclosed as per the Companies Act, 2013, Regulation 36 (3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard on General Meetings (SS-2) are provided as a part of this Notice.
8. All documents referred to in the accompanying Notice and the Explanatory Statement have been uploaded on the website of the Company at www.wealth-firstonline.com. Shareholders will be able to inspect all documents referred to in the Notice electronically without any fee from the date of circulation of this Notice up to the date of 18th AGM. Members seeking to inspect such documents can send an email to cs@wealthfirst.biz.
9. The entire Shareholding of the Company is in dematerialized Form. Bifurcation of holding of Shareholders in Depositories as on March 31, 2020 has been formed part of this Report.
10. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.
11. Considering the difficulties caused due to the Covid-19 pandemic, MCA and SEBI have dispensed with the requirement of printing and sending physical copies of the Annual Report and the Notice of this Meeting. The Annual Reports together with the Notice of this meeting have been sent through registered email id to all those members who have registered their email ids with the Company or the Registrar and Transfer Agent or the Depositories or the Depository Participants as on Friday, August 21, 2020.
12. Payment of Dividend as recommended by the Board of Directors, if approved and declared at the Annual General Meeting, subject to deduction of tax at source will be payable to those members whose names are on the Company's Register of Members as on close of business hours on 7th of September, 2020 (cut-off date for entitlement of Dividend) and in respect of the shares held in dematerialized form, the dividend will



be paid to members whose names are furnished by the Depositories, viz. National Securities Depositories Limited and Central Depository Services (India) Limited as Beneficial Owners as on that date. Members are requested to notify promptly any change in their registered addresses.

Payment of dividend will be made through Electronic Clearing Service (ECS) by crediting the dividend amount to the bank account of the shareholders wherever relevant information is made available to the Company. Members holding shares in physical form and who wish to avail of ECS facility to receive dividend from the Company may furnish the information to the Registrars and Share Transfer Agents of the Company. Members holding shares in electronic form may furnish the information to their Depository Participants in order to receive dividend through ECS mechanism.

13. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, dividend declared and paid by the Company shall be taxable in the hands of the shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source (TDS) from dividend paid to the Shareholders at prescribed rates in the Income Tax Act, 1961 (the "IT Act").

In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, PAN and Category as per the IT Act with their Depository Participants in case shares are held in Dematerialized form. In case shares are held in physical form, aforementioned details need to be updated with the RTA of the Company by quoting their name and folio number.

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H provided all prescribed conditions are met, to avail the benefit of non-deduction of tax at source to the RTA latest by 11:59 p.m. IST, 6th September, 2020. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted.

Further, resident shareholders to provide the self-attested copy of PAN. In case Lower or Nil withholding Certificate has been obtained under Section 197 of the

IT Act by the resident shareholder, the self-attested copy of such certificate shall be required to be uploaded on the website of RTA as referred above.

Non-resident shareholders [other than FII (called as FPI)] can avail beneficial rates under tax treaty between India and their country of residence, subject to the following documents/declaration are provided:

- (a) Self-attested copy of Permanent Account Number (PAN), if allotted by the Indian Income Tax Authorities;
 - (b) Self-attested Tax Residency Certificate (TRC) issued by the tax authorities of the country of which shareholder is a resident, evidencing and certifying shareholder's tax residency status during the Financial Year 2020-21;
 - (c) Completed and duly signed Self-Declaration in Form 10F;
 - (d) Self-declaration certifying on the following points:
 - i. The Non-resident Shareholder is and will continue to remain a tax resident of the country of its residence and does not hold dual residency in India during the Financial Year 2020-21;
- In case of non-resident partnership firm/ trusts, the shareholders/ partners/ beneficiaries are subject to tax in the recipient's i.e. partnership firm/ trust's country of residence;
- ii. The Non-resident Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - iii. The Non-resident shareholder meets the requirements under LOB clause of the respective tax treaty, if applicable;
 - iv. The Non-resident shareholder's claim for tax treaty benefits is not hit by the principal purpose test under the treaty read with the Multilateral Instrument, if applicable;
 - v. The Non-resident Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - vi. The Non-resident Company does not have place of effective management ('POEM') in India;

- vii. The Non-resident shareholder is the beneficial owner of the dividend and the said non-resident shareholder is under no legal or contractual obligation to pass on the dividend income to any other person;
 - viii. Confirm whether any declaration of beneficial ownership is filed under Companies Act in respect of the shares held by the non-resident shareholders in the Company;
 - ix. The Non-resident Shareholder does not have a taxable presence or a permanent establishment in India during the Financial Year 2020-21 and that their shareholding in the Company is not effectively connected to such permanent establishment;
 - (e) In case of FII (now known as FPI) shareholders, kindly confirm that the investment in the Company has been made under FPI route;
 - (f) In case of non-resident shareholder being partnership firms/ trusts, list of partners/ beneficiaries/ their respective share of income in partnership firms/ trusts and their residential status (if not stated in the TRC of partnership firms/ trusts).
 - (g) The aforesaid documents / declarations should be submitted to the RTA.
 - (h) The aforesaid declarations and documents need to be submitted by the shareholders latest by 11:59 p.m. IST, September 6, 2020.
14. Pursuant to Section 101 and 136 of the Act read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those members who have registered their e-mail address either with the Company or with the Depository. As per provisions of Section 20 of the Act read with Rules thereunder, a document may be served on any member by post or by registered post or by speed post or by courier or by delivering at his office or address, or by such electronic or other mode as may be prescribed including by facsimile telecommunication or to electronic mail address, which the member has provided to his / her Depository Participant / the Company's Registrar & Share Transfer Agent from time to time for sending communications, provided that a member may request for delivery of any document through a particular mode, for which he shall pay such fees as may be determined by the Company in its Annual

General Meeting. In cases, where any member has not registered his / her e-mail address with the Company, the service of documents, etc. will be effected by other modes of service as provided in Section 20 of the Act read with the relevant Rules thereunder.

Those members, who desire to receive notice / financial statement / documents through e-mail, are requested to communicate their e-mail ID and changes thereto from time to time to his / her Depository Participant / the Company's Registrar & Share Transfer Agent, M/s. Bigshare Services Private Limited, as the case may of;

Members are requested to support this Green Initiative by registering/updating their e-mail addresses with the Depository Participant (in case of Shares held in dematerialized form) or with Bigshare (in case of Shares held in physical form).

15. 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), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, 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 National Securities Depositories Limited (NSDL) 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 NSDL.

The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

Instructions for Members for voting electronically are as under:-

The remote e-voting period begins on Friday, 11th September, 2020 at 09:00 A.M. and ends on Sunday, 13th September, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

**How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**Step 2: Cast your vote electronically on NSDL e-Voting system.**

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen

signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cskunalsharma@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Pratik Bhatt at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 cs@wealthfirst.biz.

In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@wealthfirst.biz.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be 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 in the AGM.

- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- Members are encouraged to join the Meeting through Laptops for better experience.
- Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 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.
- Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at cs@wealthfirst.biz. The same will be replied by the company suitably.

16. The Company has appointed Mr. Kunal Sharma, Practicing Company Secretary as the Scrutinizer to conduct the voting process through remote e-voting for the AGM in a fair and transparent manner.

17. The results declared along with the Scrutinizer's Report shall also be placed on the Company's website www.wealth-firstonline.com and communicated to NSE Limited where the shares of the Company are listed.

Contact Details:

Company	Wealth First Portfolio Managers Limited Reg. Office: Capitol House, 10 Paras-II, Campus Corner, Prahaladnagar, Anandnagar Road, Ahmedabad, Gujarat -380015 Telephone: 079-40240000, Fax: 079-40240081 Email ID: info@wealthfirst.biz Website: www.wealth-firstonline.com CIN: L67120GJ2002PLC040636
Registrar and Share Transfer Agent	Bigshare Services Private Limited Corp. Office: A/802, Samudra Complex, Near Klassic Gold, Girish Cold Drink, C.G. Road, Ahmedabad, Gujarat -380009 Telephone: 079-40024135 Email ID: bssahd@bigshareonline.com Website: www.bigshareonline.com
Scrutinizer	CS Kunal Sharma Practicing Company Secretary Office Address: 501-502, Skylar, Near Shalin Bungalows, Corporate Road, Prahaladnagar, Satellite, Ahmedabad, Gujarat -380015 Telephone: 079-40064501-03 Email ID: cskunalsharma@gmail.com

FOR AND ON BEHALF OF WEALTH FIRST PORTFOLIO MANAGERS LIMITED

ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075

Date: 20/08/2020

Place: Ahmedabad

Registered Office:

Capitol House, 10 Paras-II, Near Campus Corner, Prahaladnagar, Anand Nagar, Ahmedabad, Gujarat -380015

Telephone: 079-40240000

Email ID: info@wealthfirst.biz

Website: www.wealth-firstonline.com

CIN: L67120GJ2002PLC040636

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013:

ITEM NO. 4 – ALTERATION IN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

The principal business of the Company is providing financial services such as Mutual Fund, PMS, Equity, Bonds, Fixed Deposit as a distributor to the Clients. The Company proposes to undertake the activity of distribution of all or any kinds of insurance products whether General, Life, Motor or otherwise and deal in all incidental and allied activities.

To enable the Company to commence the aforesaid business, it is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the Company by the insertion of Clause III [A] (5) in Main Object as stated in the Resolution in the annexed notice. The above amendment would be subject to the approval of the Registrar of Companies, Gujarat and any other Statutory or Regulatory Authority, as may be necessary.

A copy of the Memorandum and Articles of Association of the Company together with the proposed alterations is available for inspection by the Members of the Company at its Registered Office during normal business hours on all working days upto the date of the Meeting.

The Directors recommend the passing of the Resolution under Item No. 4 of the accompanying Notice for the approval of the Members of the Company.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed Resolutions.

ITEM NO. 5 – ISSUE OF BONUS EQUITY SHARES OF THE COMPANY

The Equity Shares of your Company are listed and actively traded on the SME Platform on National Stock Exchange of India Limited. With a view to encourage the participation of small investors by making Equity Shares of the Company affordable, increasing the liquidity of the Equity shares and to expand the retail Shareholders' base, The Board of Directors of your Company have pleasure in proposing issue of Bonus Equity Shares in the proportion of 2 (Two) new equity share of ₹10/- (Rupees Ten only) each fully paid up as a Bonus Share for every 3 (Three) ordinary equity shares of ₹10/- (Rupees Ten only) each fully paid up held by

the Members on the "Record Date" to be determined by the Board by capitalizing a part of the Retained Earnings of the Company as at March 31, 2020. The said proposal has been approved by the Board of Directors in their meeting held on 20th August, 2020.

Accordingly, the Board proposes for capitalization of a sum not exceeding ₹4,26,20,000/- (Rupees Four Crores Twenty Six Lacs Twenty Thousand only) from the Retained Earnings for distribution, as appropriate, for the purpose of issue of Bonus Shares of ₹10/- (Rupees Ten only) each, credited as fully paid up Ordinary Equity Shares to the holders of the existing Ordinary Equity Shares of the Company as on "Record Date" to be determined by the Board for this purpose, in the proportion of 2 (Two) new Bonus Equity Share of ₹10/- (Rupees Ten Only) each fully paid up for every 3 (Three) existing Ordinary Equity Shares of ₹10/- (Rupees Ten Only) each fully paid up of the Company held by the existing shareholders of the Company.

The aforesaid proposal is subject to approval of the Shareholders of the Company by way of passing of an Ordinary Resolution. The Board of Directors recommends this resolution for your approval.

All the Promoters, Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested in the resolution to the extent of their respective shareholding in the Company.

ITEM NO. 6: RE-APPOINTMENT OF MR. ASHISH NAVNIT-LAL SHAH (DIN: 00089075) AS MANAGING DIRECTOR

The tenure of Mr. Ashish Shah, Managing Director of the Company expires on 09th September, 2020. He has been re-appointed as a Managing Director of the Company for a further tenure of 5 years w.e.f 10th September, 2020 as recommended by the Nomination & Remuneration Committee and approved by Board of Directors at their respective meetings held on 20th August, 2020.

Mr. Ashish Shah, aged 57 years has been associated with the Company since its incorporation. Accomplished business development leader with 28 years of experience in the financial services space and driving revenue growth through building and maintaining client relationships. Dynamic marketer with proven expertise in Finance



and Investment Management. Leverages exemplary communication to establish presence and build a positive brand while fostering continuous clientele satisfaction. Motivational management style with a proven history of building, guiding and retaining high-performance teams to develop and implement strategies for accelerated growth. Strives to optimize operations, reduce costs and improve service quality while strengthening the bottom-line. He possesses good business acumen, good administration, decision making and leadership skills. The Board of Directors are quite hopeful to utilize his experience in the organization.

A brief resume and other details of Mr. Ashish Shah as required under the provisions of Companies Act, 2013 and Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions is forming part of the Annual Report.

The said appointment is subject to confirmation of members

of the Company therefore consent of member is accorded for the said appointment, for a period of 5 years w.e.f. 10th September, 2020.

The above resolution and explanatory statement may be treated as a written memorandum setting out the terms of re-appointment of Mr. Ashish Shah under Section 190 of the Act.

The Board proposes the Special Resolution for approval by Shareholders.

Except for the respective Director/ his relatives who may be deemed to be interested in the respective resolution at item no. 6 of the Notice as it concerns; none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the respective resolution set out at Item No. 6 of the Notice.

ADDITIONAL INFORMATION FOR THE SHAREHOLDERS AS REQUIRED UNDER SCHEDULE V OF THE COMPANIES ACT, 2013 AND TO THE EXTENT APPLICABLE TO THE COMPANY/APPOINTEES IS GIVEN BELOW:

1. GENERAL INFORMATION:

Sr. No	Particulars	Details										
A	Nature of Industry	The Company is engaged in providing Broking Services, Distributor of Mutual Fund and Government Securities Trading.										
B	Date or expected date of commencement of Commercial production	The company was incorporated on 16 th April, 2002 and commercial production was started since 2002.										
C	Financial performance based on given indicators	As per Audited financial results for the year ended March 31 ,2020:										
		<table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount (₹ In lakhs)</th> </tr> </thead> <tbody> <tr> <td>Sales and other income</td> <td>39,910.17</td> </tr> <tr> <td>Profit before tax</td> <td>179.49</td> </tr> <tr> <td>Provision for tax</td> <td>50.19</td> </tr> <tr> <td>Profit as computed under section 198 and Schedule V.</td> <td>233.55</td> </tr> </tbody> </table>	Particulars	Amount (₹ In lakhs)	Sales and other income	39,910.17	Profit before tax	179.49	Provision for tax	50.19	Profit as computed under section 198 and Schedule V.	233.55
Particulars	Amount (₹ In lakhs)											
Sales and other income	39,910.17											
Profit before tax	179.49											
Provision for tax	50.19											
Profit as computed under section 198 and Schedule V.	233.55											
D	Foreign investment or collaborators	N.A										

2. INFORMATION ABOUT THE APPOINTEE:

(a) Background details :

Mr. Ashish Shah, aged 57 years has been associated with the Company since its incorporation. Accomplished business development leader with 28 years of experience in the financial services space and driving revenue growth through building and maintaining client relationships. Dynamic marketer with proven expertise in Finance and Investment Management. Leverages exemplary communication to establish presence and build a positive brand while fostering continuous clientele satisfaction. Motivational management style with a proven history of building, guiding and retaining

high-performance teams to develop and implement strategies for accelerated growth. Strives to optimize operations, reduce costs and improve service quality while strengthening the bottom-line. He possesses good business acumen, good administration, decision making and leadership skills. The Board of Directors are quite hopeful to utilize his experience in the organization.

(b) Past remuneration drawn :

(Amount in ₹)

Financial Year	Mr. Ashish Navnittal Shah
2017-18	30,00,000
2018-19	39,00,000
2019-20	36,00,000

(c) Recognition or Awards:

CNBC TV 18 Best Financial Advisor – West Zone in the year 2006,

CNBC TV 18 Best Financial Advisor – West Zone in the year 2008,

Best Performing Regional Financial Advisor (West) in the year 2019.

(d) Job profile and suitability:

Over the years, Mr. Ashish Navnittal Shah has been entrusted with the overall responsibility of the company. He has exceptionally contributed in the overall growth and development of the Company. Under his dynamic leadership the company has emerged as one of the front runner financial service provider. Also under his dynamic leadership the Company has sustained in the difficult business environment and achieved its present scale of operation.

(e) Remuneration proposed:

The remuneration package is given in detail in the explanatory statement. However, the same is summarized hereunder:

Sr. No.	Particulars	Mr. Ashish Shah
1	Salary	Not exceeding ₹45.00 lakh per year
2	Perquisites & Allowances	Refer Notice
3	Commission	Refer Notice

Sr. No.	Particulars	Mr. Ashish Shah
4	Minimum Remuneration in case of inadequacy of profits during any financial year	Refer Notice

(f) Comparative remuneration profile with respect to industries, size of the company, profile of the position person:

The remuneration proposed is in commensurate with the size of the Company, the profile of Mr. Ashish Shah together with the experience, expertise and responsibilities shouldered by him and also in comparison with general industry benchmarks for similar positions in similar size of Companies.

(g) Pecuniary relationship directly or indirectly with the Company or relationship with the Managerial Personnel:

Besides the remuneration proposed to Mr. Ashish Shah, he is husband of Ms. Hena Shah, Whole-Time Director of the Company. Also, Mr. Ashish Shah is holding equity shares of the Company.

3. OTHER INFORMATION:

(a) Reasons for loss / inadequate profits:

As per the Prudent Accounting Policy, Company's investment were marked down substantially as on March 31, 2020 due to Covid-19 Pandemic which resulted into substantial lower profit.

(b) Steps taken by the company to improve performance:

As Market is already improved in the Q1 of F.Y 2020-21, Company Investments are gradually improved and profitable due to increase in Asset Price.

(c) Expected increase in productivity and profits and measurable terms.

100% in comparison with the last year.

4. DISCLOSURES:

(a) The detail of the remuneration package of Mr. Ashish Shah is given in the Notice and the same is contained in the respective draft agreement with them which are open for inspection as mentioned hereinabove.

(b) Independent Directors are paid no remuneration except



sitting fees for the meeting of the Board and Committee thereof.

- (c) All the components of the remuneration are fixed except commission to Mr. Ashish Shah which will be decided by the performance of the company.
- (d) The appointment of Mr. Ashish Shah is contractual and provides for notice period.
- (e) No stock option has been given to him.

ITEM NO. 7 – RE-APPOINTMENT OF MR. DEVANSHU RASHMIKANT MEHTA (DIN: 07265777) AS NON-EXECUTIVE INDEPENDENT DIRECTOR

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”) an Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board Report.

Mr. Devanshu Rashmikant Mehta (DIN: 07265777) was appointed as Non-Executive Independent Director of the Company pursuant to Section 149 of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders at the 13th Annual General meeting of the Company held on 2nd September, 2015 for period of 5 Years.

The Nomination & Remuneration Committee at its Meeting held on 20th August, 2020 after taking into account the performance evaluation of Independent Director, during his first term of five years and considering the knowledge, acumen, expertise and experience in his respective fields and the substantial contribution made by the Director during his tenure as Non-Executive Independent Director since his appointment, has recommended to the Board that continued association of the Director as an Independent Directors would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board at their respective meetings held on 20th August, 2020 has recommended the re-appointment of Mr. Devanshu Mehta on the Board of the Company, to hold office for the second term of five consecutive years w.e.f 2nd September, 2020 and not liable to retire by rotation.

The Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from the Director proposing the candidature of Mr. Devanshu Rashmikant Mehta (DIN: 07265777) for his appointment to the office of Non-Executive Independent Director.

A brief resume and other details of Mr. Devanshu Mehta as required under the provisions of Companies Act, 2013 and Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions is forming part of the Annual Report.

The above Director has given a declaration to the Board that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI Listing Regulations. In terms of proviso to sub-section (5) of Section 152, the Board of Directors is of the opinion that Mr. Devanshu Rashmikant Mehta (DIN: 07265777) fulfils the conditions specified in the Act for his re-appointment as Non-Executive Independent Director. The Company has also received from the above director:- (i) the consent in writing to act as Director, (ii) intimation that he is not disqualified under section 164(2) of the Companies Act, 2013 and (iii) a declaration to the effect that he is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI).

A copy of the draft letter for the re-appointment of the above Director as Non-Executive Independent Director setting out the 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 on any working day and the same has also been put up on the Company website wealth-firstonline.com

The Board recommends the Resolutions for re-appointment of the Non-Executive Independent Directors at item no. 7 as Special Resolutions of this notice for your approval. Mr. Devanshu Rashmikant Mehta (DIN: 07265777) is concerned or interested in the resolutions of the accompanying notice relating to his own appointment.

Except for the Director being appointed and his relatives, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any manner, concerned or interested, financially or otherwise, in the respective resolution set out at Item No. 7 of the Notice.

DETAILS OF DIRECTORS INCLUDING SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING (PURSUANT TO REGULATION 36 OF LISTING OBLIGATION AND DISCLOSURE REQUIREMENT REGULATIONS, 2015):

1. ASHISH NAVNITLAL SHAH (DIN: 00089075)

Date of Birth	28/04/1963		
Designation	Managing Director		
Date of appointment	16/04/2002		
Functional Expertise	<p>Accomplished business development leader with 28 years of experience in the financial services space and driving revenue growth through building and maintaining client relationships.</p> <p>Dynamic marketer with proven expertise in Finance and Investment Management. Leverages exemplary communication to establish presence and build a positive brand while fostering continuous clientele satisfaction. Motivational management style with a proven history of building, guiding and retaining high-performance teams to develop and implement strategies for accelerated growth. Strives to optimize operations, reduce costs and improve service quality while strengthening the bottom-line.</p>		
Qualification	Bachelor's Degree in Mechanical Engineering from Gujarat University.		
Directorship in other Companies	<ul style="list-style-type: none"> • DSFS Shares and Stockbroking Private Limited • Wealth First Commodities Private Limited • Dalal and Shah Fiscal Services Limited • Wealth First Investment Advisers Private Limited • Jindal Worldwide Limited • Shaival Reality Limited • Ahimsa Industries Limited • Gardenia Apartment Private Limited 		
No. of Equity Shares held in the Company	20,55,850		
Membership of Committees of Board	Name of Company	Name of Committee	Chairman/Member
	Shaival Reality Limited	Audit Committee	Chairman
		Stakeholder Relationship Committee	Member
		Nomination and Remuneration Committee	Member
	Ahimsa Industries Limited	Audit Committee	Chairman
		Stakeholder Relationship Committee	Chairman
		Nomination & Remuneration Committee	Member
	Jindal Worldwide Limited	Nomination & Remuneration Committee	Member
	Wealth First Portfolio Managers Limited	Corporate Social Responsibility Committee	Chairman
		Audit Committee	Member
Inter se relationship with Directors	Husband of Ms. Hena Shah, Whole-Time Director of the Company.		

2. HENA ASHISH SHAH (DIN: 00089161)

Date of Birth	19/01/1965
Designation	Whole-Time Director
Date of appointment	12/11/2010
Functional Expertise	26 Years of Experience in General Administration and Client Relationship.
Qualification	Bachelor's Degree in Science in Micro Biology.



Directorship in other Companies	<ul style="list-style-type: none"> • DSFS Shares and Stockbroking Private Limited • Wealth First Commodities Private Limited • Dalal and Shah Fiscal Services Limited • Wealth First Investment Advisers Private Limited • Gardenia Apartment Private Limited 		
No. of Equity Shares held in the Company	20,28,000		
Membership of Committees of Board	Name of Company	Name of Committee	Chairman/Member
	Wealth First Portfolio Managers Limited	Stakeholder Relationship Committee	Member
		Corporate Social Responsibility Committee	Member
Inter se relationship with Directors	Wife of Mr. Ashish Shah, Managing Director of the Company.		

3. RAJAN BABUBHAI MEHTA (DIN: 03548180)

Date of Birth	22/09/1963		
Designation	Independent Director		
Date of appointment	19/10/2015		
Functional Expertise	Experience of more than 27 years in Finance, Equity, Mutual Funds, Capital Market etc.		
Qualification	Bachelor of Engineering (BE) in Mechanical Branch from L.D Engineering College, Gujarat University, Master of Management Studies from Welingkar Institute of Management and Post Graduate Program in Investment Management.		
Directorship in other Companies	<ul style="list-style-type: none"> • PPFAS Trustee Company Private Limited • Credinet Private Limited • Jiva Health Insurance Limited • Brainworks Odyssey Private Limited • Optionalysis Private Limited • Mycare Health Solutions Private Limited • Jagjivan Foundation • Jiva Business Ventures Private Limited • Servito Services Private Limited 		
No. of Equity Shares held in the Company	NIL		
Membership of Committees of Board	Name of Company	Name of Committee	Chairman/Member
	Wealth First Portfolio Managers Limited	Audit Committee	Chairman
		Nomination & Remuneration Committee	Member
		Stakeholder Relationship Committee	Member
		Compensation Committee	Member
	PPFAS Trustee Company Private Limited	Audit Committee	Member
Inter se relationship with Directors	N.A.		

4. DEVANSHU RASHMIKANT MEHTA (DIN: 07265777)

Date of Birth	16/09/1962		
Designation	Independent Director		
Date of appointment	02/09/2015		
Functional Expertise	More than 27 Years Experience as a Technical Manager.		
Qualification	Bachelor's Degree in Mechanical Engineering from Gujarat University.		
Directorship in other Companies	NIL		
No. of Equity Shares held in the Company	NIL		
Membership of Committees of Board	Name of Company	Name of Committee	Chairman/Member
	Wealth First Portfolio Managers Limited	Stakeholder Relationship Committee	Chairman
		Corporate Social Responsibility Committee	Member
		Nomination & Remuneration Committee	Member
	Compensation Committee	Member	
Inter se relationship with Directors	N.A		

5. BINAL GANDHI (DIN: 02740504)

Date of Birth	30/10/1970		
Designation	Independent Director		
Date of appointment	28/08/2017		
Functional Expertise	<p>Ms. Binal Gandhi is the founder of the Learning Curve Academy. Prior to starting the Learning Curve Academy, Ms. Binal Gandhi worked for almost 20 years in the areas of Corporate Finance, Mergers & Acquisitions, and Corporate Strategy in senior roles at companies like GE Capital and Wells Fargo, in the USA. As Senior Vice President, she led the Mergers and Acquisitions team at Wells Fargo, USA. After moving back to India, Ms. Binal Gandhi was an Executive Director at MAPE Advisory Group, a leading boutique financial services advisory firm in India.</p> <p>She is a visiting faculty at SP Jain and NMIMS, teaching courses in Corporate Finance, Valuation, and Strategic Financial Management. She has a Masters degree in Electrical Engineering from Purdue University, USA and an MBA from Purdue University, USA.</p>		
Qualification	MBA and MSEE from Purdue University		
Directorship in other Companies	None		
No. of Equity Shares held in the Company	NIL		
Membership of Committees of Board	Name of Company	Name of Committee	Chairman/Member
	Wealth First Portfolio Managers Limited	Nomination and Remuneration Committee	Chairman
		Audit Committee	Member
	Compensation Committee	Chairman	
Inter se relationship with Directors	N.A		