

Date: 04th July, 2025

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

Scrip Code: 501370

Subject: Notice convening the One Hundred and Fifth (105th) Annual General Meeting ("AGM") of the Company.

Dear Sir / Madam,

As required under Regulation 30 and Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III Part A Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith submit the Notice for convening the One Hundred and Fifth (105th) Annual General Meeting ("AGM") of Walchand Peoplefirst Limited scheduled to be held on Thursday, 31st July, 2025 at 03.00 P.M. (IST) at 1st Floor, Construction House, 5-Walchand Hirachand Marg, Ballard Estate, Mumbai - 400001, Maharashtra, India in accordance with relevant circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India.

The Notice of AGM and Annual Report for the Financial Year 2024-25 is also available on the website of the Company at <https://www.walchandpeoplefirst.com/investors-relation/> and on the website of NSDL at www.evoting.nsdl.com.

The agenda items proposed to be taken up at the AGM as recommended by the Board of Directors are as mentioned below:

Sr. No.	Item(s) proposed to be transacted Manner of approval	Resolution(s) to be passed	Manner of approval
1.	To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2025 together with the reports of the Board of Directors and Auditors thereon.	Ordinary Resolution	Voting through electronic means
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, 2025.	Ordinary Resolution	Voting through electronic means

3.	To appoint a director in place of Ms. Pallavi Jha (DIN: 00068483), Chairperson and Managing Director, who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary Resolution	Voting through electronic means
4.	To consider and approve, the re-appointment of M/s CNK & Associates LLP (ICAI Firm Registration No.101961 W/ W100036) as the Statutory Auditors of the company for the term of 05 years and fix their remuneration.	Ordinary Resolution	Voting through electronic means
5.	To consider and approve the appointment of M/s. Nilesh Shah & Associates, Peer reviewed Practicing Company Secretaries, as a Secretarial Auditors of the Company, for a period of 5 years commencing from F.Y. 2025-2026 till F.Y. 2029-2030, for conducting the Secretarial Audit of Company:	Ordinary Resolution	Voting through electronic means
6.	To consider and approve the re-appointment of Mr. Joseph Andrew Jude Pereira (DIN:00130239) as an Independent Director for a second term of Five Years commencing from October 26, 2025, till October 25, 2030.	Special Resolution	Voting through electronic means
7.	To approve the re-appointment of Mr. Joseph Andrew Jude Pereira (DIN: 00130239) as an Independent Director for a second term of five years, beyond the age of seventy five, commencing from October 26, 2025, to October 25, 2030:	Special Resolution	Voting through electronic means

Kindly take the above intimation on record.

Thanking you,
Yours faithfully,

For Walchand PeopleFirst Limited

Shruthi Patni
Chief Financial Officer & Operations Head
Place: Mumbai

Encl. As above

NOTICE

NOTICE OF THE 105TH ANNUAL GENERAL MEETING

CIN: L74140MH1920PLC000791

Regd. Office: 1st Floor, Construction House, 5-Walchand Hirachand Marg, Ballard Estate, Mumbai – 400001

NOTICE IS HEREBY GIVEN THAT THE ONE HUNDRED AND FIFTH (105TH) ANNUAL GENERAL MEETING OF MEMBERS OF WALCHAND PEOPLEFIRST LIMITED WILL BE HELD ON THURSDAY THE 31ST DAY OF JULY 2025 AT 03:00 P.M. IST THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO-VISUAL MEANS (“OVAM”) TO TRANSACT THE FOLLOWING BUSINESS.

THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY SITUATED AT CONSTRUCTION HOUSE, 1ST FLOOR, 5-WALCHAND HIRACHAND MARG, BALLARD ESTATE, MUMBAI, MAHARASHTRA, 400001

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2025 together with the reports of the Board of Directors and Auditors thereon.
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, 2025.
3. To appoint a director in place of Ms. Pallavi Jha (DIN: 00068483), Chairperson and Managing Director, who retires by rotation and being eligible, offers herself for re-appointment.
4. To consider and approve, the re-appointment of M/s CNK & Associates LLP (ICAI Firm Registration No.101961 W/W100036) as the Statutory Auditors of the company for the term of 05 years and fix their remuneration.

To consider and, if thought fit to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to Section 139(1), 142 and other applicable provisions of the Companies Act, 2013 read along with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force); M/s. CNK & Associates LLP (ICAI Firm Registration No.101961 W/W100036), be and are hereby re-appointed as Statutory Auditors of the Company to hold office for a period of five years, from the conclusion of the 105th Annual General Meeting (held for the F.Y. 2024-2025) till the conclusion of the 110th Annual General Meeting of the Company (to be held for the F.Y. 2029-2030) at such remuneration plus

applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters, and things as may be necessary, proper, expedient, or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies and intimations with BSE Limited.”

Special Business:

5. To consider and approve the appointment of M/s. Nilesh Shah & Associates, Peer reviewed Practicing Company Secretaries, as a Secretarial Auditors of the Company, for a period of 5 years commencing from F.Y. 2025-2026 till F.Y. 2029-2030, for conducting the Secretarial Audit of Company:

To consider and, if thought fit to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other approvals as may be necessary, Regulation 24A(1) (1A) of the SEBI (LODR) Regulations, 2015 read with Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, recommendation of the Audit Committee and Board of Directors of the Company, consent of the shareholders be and is hereby accorded for appointment of M/s. Nilesh Shah & Associates, Peer Reviewed Practicing Company Secretaries, as the Secretarial Auditors of the Company, for a period of 5 financial years commencing from F.Y. 2025-2026 till F.Y. 2029-2030, for conducting the Secretarial Audit of Company, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company, whose tenure shall end on the date of annual general meeting held for the F.Y. 2029-2030.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters, and things as may be necessary, proper, expedient, or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies and intimations with BSE Limited.”

6. To consider and approve the re-appointment of Mr. Joseph Andrew Jude Pereira (DIN:00130239) as an Independent Director for a second term of Five Years commencing from October 26, 2025, till October 25, 2030.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board of Directors, Mr. Joseph Andrew Jude Pereira (DIN: 00130239), who holds office as an Independent Director up to October 25, 2025, be and is hereby reappointed as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) years with effect from October 26, 2025 up to October 25, 2030.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To approve the re-appointment of Mr. Joseph Andrew Jude Pereira (DIN: 00130239) as an Independent Director for a second term of five years, beyond the age of seventy-five, commencing from October 26, 2025, to October 25, 2030:

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

"RESOLVED THAT pursuant to provisions of Regulation 17(1A) of SEBI (LODR) Regulations, 2015 and the Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee, and that of the Board of Directors, consent of the shareholders be and is hereby granted for re-appointment of Mr. Joseph Andrew Jude Pereira (DIN: 00130239), who holds office as an Independent Director up to October 25, 2025, for a second term commencing from October 26, 2025 till October 25, 2030, who has attained age of 75 years.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) / Authorized Representative(s) of

the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

**By order of the Board of Directors
For Walchand PeopleFirst Limited**

Sd/-

Pallavi Jha

Chairperson & Managing Director

DIN: -00068483

Address: 1st Floor, Construction House, 5-Walchand Hirachand Marg, Ballard Estate, Mumbai - 400001.

Place: Mumbai

Date: 12th May, 2025

Registered Office:

1st Floor, Construction House, 5-Walchand Hirachand Marg, Ballard Estate, Mumbai - 400001.

Notes:

1. In accordance with General Circular No. 09/2024 dated 19th September 2024, 09/2023 dated 25th September, 2023, General Circular No. 10/2022 dated 28th December, 2022, General Circular No. 2/2022 dated 5th May, 2022, General Circular No. 21/ 2021 dated 14th December, 2021, General Circular No. 20/ 2021 dated 8th December, 2021, General Circular No. 02/2021 dated 13th January, 2021 and General Circular no. 20/2020 dated 5th May, 2020 issued by Ministry of Corporate Affairs coupled with Circular No. 14/2020 dated 8th April, 2020 and 13th April, 2020 and all other relevant circulars issued from time to time :the Annual General Meeting("AGM") is being held through video conferencing without the physical presence of the Members at a common venue and it shall be deemed that the same is held at the registered office of the company situated at 1st Floor, Construction House, 5-Walchand Hirachand Marg, Ballard Estate, Mumbai – 400001 Maharashtra, India. Hence, in compliance with the Circulars, the AGM of the Company is being held through Video Conferencing.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and the relevant details pursuant to Regulation 17 & 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standards – II issued by the Institute of Company Secretaries of India in respect of the agendas mentioned aforesaid is enclosed as **Annexure I**;
3. For the purpose of the Companies Act, 2013 ("Act"), the proceedings of the meeting shall be deemed to be conducted at the Registered Office of the Company.
4. The members are requested to note that the facility for attending the AGM through Video Conferencing shall be kept open from 02:30 P.M to 03:15 P.M. i.e., at least 30 minutes before the commencement of the Meeting and 15 minutes post the commencement of the Meeting. All the members who join the video conferencing portal during this time shall be considered for the purpose of quorum at the Meeting.

5. The members are requested to note that since the Meeting is being held through Video Conferencing, the facility for appointment of proxies shall not be available for the 105th Annual General Meeting of the Company, **therefore the Proxy Form and Attendance Slip are not annexed to this Notice;**
6. In accordance with the directions issued by the Ministry of Corporate Affairs, the Meeting has the capacity to host at least 1,000 members on a first-come, first serve basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restrictions on account of first-come, first-serve basis.
7. Members can raise questions during the meeting only if they have registered themselves as a speaker shareholder by emailing in advance at WPFLCompanySecretary@walchandgroup.com.

However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
8. In compliance with the aforesaid MCA Circulars and recent SEBI Circular dated 03rd October, 2024, Notice of the AGM along with the Annual Report of FY 2024-25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on the BENPOS dated 27th June, 2025. Members may note that the Notice and Annual Report of FY 2024-25 will also be available on the Company's website www.walchandpeoplefirst.com, websites of the Stock Exchange i.e. BSE Limited www.bseindia.com and on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. <https://www.evoting.nsdl.com/>
9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Bigshare Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Bigshare Services Private Limited.
10. Members holding shares in physical form are requested to convert their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Bigshare Services Private Limited for assistance in this regard.
11. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Bigshare Services Private Limited, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
12. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. To support the Green Initiative, members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
14. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the Members may please contact their respective depository participant.
15. Shareholders are requested to note that furnishing of Permanent Account Number (PAN) is now mandatory in the following cases: -
 - a. Legal Heirs'/Nominees' PAN Card for transmission of shares,
 - b. Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder,
 - c. Joint Holders' PAN Cards for transposition of shares.
16. Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF): Pursuant to Sections 205A and 205C and other applicable provisions, if any, of the Companies Act, 1956 and Section 123 of Companies Act, 2013 all unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed/ unpaid for a period of seven years from the date they became due for payment, in relation to the Company have been transferred to the IEPF established by the Central Government. No claim shall lie against the Company for the amounts so transferred prior to March 31, 2025, nor shall any payment be made in respect of such claim.
17. In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.
18. Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested, maintained under Section 189 of the Companies Act,

2013 read with its rule made thereunder along with all the documents referred to in the Notice will be available for inspection by the members in electronic mode at the Annual General Meeting, and also from the date of circulation of this Notice up to the date of AGM, i.e. 31st July, 2025 without any payment of fee by the members. Members seeking to inspect such documents can send an email to WPFLCompanySecretary@walchandgroup.com.

19. Pursuant to Section 112 and 113 of the Companies Act, 2013, representative of members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the meeting held through Video conference.
20. Authorized Representatives of Corporate Members and Representatives appointed in pursuance of Section 112 of the Companies Act, 2013 intending to attend the meeting are requested to send/present to the Company a Certified Copy of the Board Resolution/Authority Letter authorizing them to attend and vote on their behalf at the meeting in electronic mode to the following email address WPFLCompanySecretary@walchandgroup.com ; if they have voted from individual tab and not uploaded same in the NSDL e-voting system for the scrutinizer's verification;
21. Member are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, Bigshare Services Private Limited, "Bigshare", Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai-400093, Maharashtra, India. Telephone: 022-6263 8200.
Email: investor@bigshareonline.com
22. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's registered office. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to the IEPF as per Section 124 of the Act, read with applicable IEPF rules.
23. The following are the details of dividend paid by the Company and its respective due date of transfer of such fund to the Investor Education and Protection Fund Authority (IEPFA), which remain unpaid:

S r. No.	Date of Declaration	Dividend for the Year	Due Date of Transfer to the Government
1.	June 30, 2022	Final Dividend 2021-22	July 29, 2029
2.	July 24, 2023	Final Dividend 2022-23	August 23, 2030
3.	July 30, 2024	Final Dividend 2023-24	August 29, 2031

It may be noted that the claimant of the shares transferred above shall be entitled to claim the transfer

of shares from Investor Education and Protection Fund in accordance with the procedure and submission of such documents as may be prescribed. In view of the above, those Shareholders who have not encashed their dividend warrants are advised to send the entire unclaimed dividend warrants to the Registrar & Share Transfer Agents or to the Registered Office of the Company for revalidation and en-cash them before the due date for transfer to the Central Government.

24. Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting.
 25. Since the AGM will be held through Video Conferencing, the Route Map is not annexed to this Notice.
 26. **Record Date and Dividend:** The Record Date for the purpose of payment of dividend for the financial year ended March 31, 2025, is 18th July 2025. The dividend of Rs. 1/- per equity share of Rs. 10/- each, (10%) if approved by the Members at the AGM, will be paid subject to deduction of tax at source ("TDS"), on or after 01st August 2025, by way of electronic mode.
 27. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Members and the Company is required to deduct TDS from the dividend paid to the Members at rates prescribed in the Income-tax Act, 1961 ('IT Act'). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number ('PAN'), Category as per the IT Act with their DPs by 15th July 2025.
 28. Updating of mandate for receiving dividend directly in bank account through Electronic Mode or any other means in a timely manner: Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, PAN, mandates, nomination, power of attorney, bank details, bank account number, MICR code, IFSC, etc.
- Members holding shares in electronic form may please note that their bank details as furnished by the respective DPs to the Company will be considered for remittance of dividend as per the applicable regulations of the DPs and the Company will not be able to accede to any direct request from such Members for change/addition/deletion in such bank details. Accordingly, Members holding shares in electronic form are requested to ensure that their Electronic Bank Mandate is updated with their respective DPs by 15th July 2025.

29. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP, and holdings should be verified from time to time.

30. SEBI vide Circular dated July 31, 2023, read with Master Circular dated December 28, 2023, has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to above mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website at :

SMART ODR

<https://www.walchandpeoplefirst.com/investors-relation/--Financial-Statements-Link-to-SMART-ODR>

31. VOTING THROUGH ELECTRONIC MEANS:

1. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. 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) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time 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 Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.walchandpeoplefirst.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

1. The voting period begins from 9:00 A.M. IST on 28th July 2025 and end on 05:00 P.M. on 30th July 2025. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 25th July 2025 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

- If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- 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. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL	- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. - After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. - If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
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	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders 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.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - 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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 scrutinisers@mmjc.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.

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.: 022 - 4886 7000 or send a request to Ms. Sarita Mote, at evoting@nsdl.com

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 wpflcompanysecretary@walchandgroup.com.
2. 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 wpflcompanysecretary@walchandgroup.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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.

3. 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.
4. 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:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member 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.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. 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 wpflcompanysecretary@walchandgroup.com. The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting mentioning their name, Demat account number/folio number, email id, mobile number at wpflcompanysecretary@walchandgroup.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, Demat account number/folio number, email id, mobile number at wpflcompanysecretary@walchandgroup.com. These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

32. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at <https://www.walchandpeoplefirst.com/investors-relation/> and on the website of the Company's RTA, Bigshare Services Limited at <https://www.bigshareonline.com/Resources.aspx>. It may be noted that any service request can be processed only after the folio is KYC Compliant.
33. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Pallavi Mhatre, Sr. Manager, (NSDL) National Securities Depository Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.
34. Shareholders are requested to download the CISCO WebEx app from their respective stores to ensure ease of participation on the day of the AGM.
35. Ms. Kumudini Bhalerao, failing her, Mr. Makarand M. Joshi of M/s. Makarand M. Joshi & Co., Practicing Company Secretaries has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding 2 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witness not in the employment of the Company and make a Scrutinizer's report of the votes cast in favor or against, if any, forthwith the Chairperson of the Company.
36. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's report shall be placed on the Company's website www.walchandpeoplefirst.com and on the website of NSDL immediately after the result is declared by the Chairperson. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

By order of the Board

Sd/-
Pallavi Jha
Chairperson & Managing Director
DIN: -00068483
Address: 1st Floor, Construction House,
Walchand Hirachand Marg,
Ballard Estate, Mumbai – 400001

Place: Mumbai
Date: 12th May 2025

ANNEXURE I

EXPLANATORY STATEMENT

For Item No: 4:

This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

To consider and approve, the re-appointment of M/s CNK & Associates LLP (ICAI Firm Registration No.101961 W/W100036) as the statutory auditors of the company for the term of 5 years and fix their remuneration:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 the 1st tenure of M/s. CNK & Associates LLP (ICAI Firm Registration No.101961 W/W100036), the Statutory Auditors of the Company, is ending with the conclusion of this annual general meeting (i.e., AGM being held for F.Y. 2024-2025).

Accordingly, in terms of Section 139(1) and 139(2)(b), it is proposed before the shareholders to re-appoint M/s. CNK & Associates LLP (ICAI Firm Registration No.101961 W/W100036) for 2nd tenure of 5 years.

The Audit Committee and the Board of Directors of the Company accorded their respective consents to recommend to the members to appoint M/s. CNK & Associates LLP (ICAI Firm Registration No.101961 W/W100036) as the statutory auditors of the Company pursuant to provisions of Section 139 (1) of the Companies Act, 2013 for a period of 5 years from the conclusion of the 105th Annual General Meeting (held for the F.Y. 2024-2025) till the conclusion of the 110th Annual General Meeting of the Company (to be held for the F.Y. 2029-2030) and accordingly the said matter is placed before the members for their approval.

The Company has also received a consent letter from the proposed auditors to the effect that their appointment, if made, shall be in accordance with the prescribed conditions and that they are eligible to hold the office of Auditors of the Company.

Accordingly, approval of the members is being sought for the proposal contained in the Resolution set out at Item No. 4 of the accompanying Notice. The Board recommends Resolution No. 4 of the accompanying Notice for approval by the members of the Company.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their respective relatives are concerned or interested in the Resolution at Item No. 4 of the accompanying Notice.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Proposed fees payable to the Statutory Auditors:

The Board of Directors of the Company, on recommendation of the Audit Committee, and subject to approval of the members of the Company at the AGM, have recommended a fee of INR 6,46,000/- (Indian Rupees Six Lakhs Forty-

Six Thousand Only). The Board of Directors and the Audit Committee shall approve revisions to the remuneration of the statutory auditors. The Board of Directors of the Company (including the Audit Committee of the Board or any officer of the Company authorized by the Board) in consultation with the Statutory Auditors, are authorized to alter and vary the terms and conditions including remuneration of the Statutory Auditors arising out of increase in scope of work, amendments to Accounting Standards or Listing Regulations and such other requirements resulting in the change in scope of work, etc.

Terms of appointment:

The terms of appointment shall be from the conclusion of the Annual General Meeting for the Financial year 2024-2025 till the Annual General Meeting for the Financial year 2029-2030. The Letter of appointment specifying the detailed terms of appointment shall be finalized by the Board of Directors of the Company by taking into consideration the views of the Audit Committee if any.

Basis of recommendation for appointment:

In terms of Regulation 17(11) & 36 of the Listing Regulations, the shareholders are hereby informed that the company has to re-appoint the Statutory Auditors as their 1st tenure is getting completed and accordingly the Board of Directors and Audit Committee, considered re-appointment of M/s. CNK & Associates LLP (ICAI Firm Registration No.101961 W/W100036) to hold office for a period of 5 years as mentioned aforesaid and their re-appointment is on the basis of size and requirements of the Company and hence the Board and the Audit Committee recommended the same unanimously for consideration of the members of the Company.

Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 4 of the Notice for re-appointment of Statutory Auditors.

For Item No: 5:

To consider and approve the appointment of M/s. Nilesh Shah & Associates, Peer reviewed Practicing Company Secretaries, as a Secretarial Auditor of the Company, for a period of 5 years commencing from F.Y. 2025-2026 till F.Y. 2029-2030, for conducting the Secretarial Audit of Company:

Pursuant to provisions of Regulation 24A(1)(b) and 24A(1C) of the Listing Regulations, with effect from April 01, 2025, on the basis of recommendation of Board of Directors, a listed entity shall appoint or re-appoint:

- (ii) A Secretarial Auditor firm as Secretarial Auditor for not more than 2 terms of five consecutive years with the approval of its shareholders in its Annual General Meeting.

Hence the said agenda item is being placed before the Shareholders for their approval.

Now pursuant to proviso to Regulation 24A(1C) of the Listing Regulations, any association of the individual or firm as the Secretarial Auditors of the listed entity before 31st March 2025, shall not be considered for the purpose of counting the maximum tenure mentioned.

Accordingly, it is proposed before the shareholders of the Company to appoint M/s. Nilesh Shah & Associates, Peer Reviewed Practicing Company Secretaries, as the Secretarial Auditor of the Company, for a period of 5 financial years commencing from F.Y. 2025-2026 till F.Y. 2029-2030, for conducting the Secretarial Audit of Company

The Company has also received a consent letter from the proposed auditors to the effect that their appointment, if made, shall be in accordance with the prescribed conditions and that they are eligible to hold the office of Secretarial Auditors of the Company.

Accordingly, approval of the members is being sought for the proposal contained in the Resolution set out at Item No. 5 of the accompanying Notice. The Board recommends Resolution No. 5 of the accompanying Notice for approval by the members of the Company.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their respective relatives are concerned or interested in the Resolution in Item No. 5 of the accompanying Notice.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Proposed fees payable to the Secretarial Auditors:

The Board of Directors of the Company, on recommendation of the Audit Committee, and subject to approval of the members of the Company at the AGM, have recommended a fee of INR. 1,95,000/- (Indian Rupees One Lakh Ninety-Five Thousand Only). The Board of Directors and the Audit Committee shall approve revisions to the remuneration of the Secretarial Auditors. The Board of Directors of the Company (including the Audit Committee of the Board or any officer of the Company authorized by the Board) in consultation with the Statutory Auditors, are authorized to alter and vary the terms and conditions including remuneration of the Secretarial Auditors arising out of increase in scope of work, amendments to Secretarial Standards or Listing Regulations and such other requirements resulting in the change in scope of work, etc.

Terms of appointment:

The terms of appointment shall be from the conclusion of the Annual General Meeting for the Financial year 2024-2025 till the Annual General Meeting for the Financial year 2029-2030 (i.e., F.Y. 2025-2026 to F.Y. 2029-2030). The Letter of appointment specifying the detailed terms of appointment shall be finalized by the Board of Directors of the Company by taking into consideration the views of the Audit Committee if any.

Basis of recommendation for appointment:

In terms of Regulation 17(11) & 36 of the Listing Regulations, the shareholders are hereby informed that the Company has appointed the Secretarial Auditors pursuant to LODR 3rd amendment regulations 2024 and accordingly the Board of Directors and Audit Committee, considered appointment of M/s. Nilesh Shah & Associates, Peer Reviewed Practicing Company Secretaries, as the Secretarial Auditor of the Company, for a period of five (5) financial years commencing from F.Y. 2025-2026 till F.Y. 2029-2030, for conducting the Secretarial Audit of Company and their appointment is on the basis of size and requirements of the Company and hence the Board and the Audit Committee recommended the same unanimously for consideration of the members of the Company.

Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 5 of the Notice for appointment of Secretarial Auditors.

For Item No: 6 & 7:

To consider and approve the re-appointment of Mr. Joseph Andrew Jude Pereira (DIN:00130239) as an Independent Director for a second term of Five Years commencing from October 26, 2025, till October 25, 2030: &

To approve the re-appointment of Mr. Joseph Andrew Jude Pereira (DIN: 00130239) as an Independent Director for a second term of five years, beyond the age of seventy-five, commencing from October 26, 2025, to October 25, 2030:

Joseph Andrew Jude Pereira (DIN: 00130239) was appointed as an Independent Director of the Company pursuant to Section 149 of the Act, read with the Appointment Rules by the Board, effective October 26, 2020, to hold office up to October 25, 2025. The members, at the Annual General Meeting (AGM) held on July 30, 2021, had approved the same. He is due for retirement from the first term as an Independent Director on October 25, 2025. As per Section 149 of the Act, an Independent Director may hold office for two terms of up to 5 (five) consecutive years each. Joseph Andrew Jude Pereira fulfils the requirements of an Independent Director as laid down under Section 149(6) of the Act, and Regulation 16(1)(b) of the LODR Regulations. The NRC, after taking into account and considering his knowledge, acumen, expertise, experience and substantial contribution and time commitment, has recommended to the Board his re-appointment for a second term of 5 (five) years. In view of the above, the NRC and the Board are of the view that Joseph Andrew Jude Pereira possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to re-appoint him as an Independent Director.

Based on the recommendations of the NRC, the Board recommended the re-appointment of Joseph Andrew Jude Pereira as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) years effective October 26, 2025, up to October 25, 2030 (both days inclusive). The Company has received all statutory disclosures / declarations, including.

- (i) Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Appointment Rules,
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act,
- (iii) Declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act,
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority,
- (v) Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company.

In the opinion of Joseph Andrew Jude Pereira, he fulfils the conditions specified in the Act, and Rules made thereunder and LODR Regulations for his reappointment as an Independent Director of the Company and he is independent of the Management of the Company.

The Board considers that the continued association of Mr. Joseph Andrew Jude Pereira would be of immense benefit to the Company, and it is desirable to continue to avail themselves of his services as an Independent Director.

The resolution seeks the approval of members for the re-appointment of Mr. Joseph Andrew Jude Pereira as an Independent Director of the Company, for a second term of 5 (five) years effective October 26, 2025, up to October 25, 2030 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and his office shall not be liable to retire by rotation.

Further, the members are also informed that pursuant to Regulation 17(1A) of the Listing Regulations, "No listed Company shall re-appoint a person as a Non-Executive Director who has attained the age of seventy-five years unless a special resolution is passed to that effect.

Further, as it is mandated in terms of the aforesaid regulation, that justification be provided before the members for the said re-appointment of a non-executive director beyond the age of 75 years, the members are requested to note that Mr. Joseph Andrew Jude Pereira has been a member of the Board of Directors of the Company since 26th October 2020, and during his tenure, he has consistently provided independent and objective advices, thereby significantly contributing to the Company's corporate governance and overall growth. His deep knowledge and experience in this field have proven invaluable in shaping the strategic direction of the Company. Hence it is recommended by the NRC and the Board to re-appoint him for the second term of 5 years as an Independent Director of the Company.

The profile and specific areas of expertise and other relevant information as required under Regulation 36(3) of LODR Regulations and Secretarial Standards-II on General Meetings is provided as Annexure II

The Board recommends the Special Resolution for re-appointment of Mr. Joseph Andrew Jude Pereira as set out in Item No. 6 & 7 for approval of the Members of the Company.

No Director, Key Managerial Personnel or their relatives except Mr. Joseph Andrew Jude Pereira, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution as set out in Item no. 6 & 7.

The Board recommends the special resolution as set out in Item no. 6 & 7 of this notice for the approval of members

ANNEXURE II

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE 105TH ANNUAL GENERAL MEETING

(IN PURSUANCE OF REGULATION 36(3) OF THE LISTING REGULATIONS AND SECRETARIAL STANDARD – II ON GENERAL MEETINGS)

Name of the Director	Ms. Pallavi Jha (DIN: 00068483), Chairperson and Managing Director [Director retiring by rotation]	Mr. Joseph Andrew Jude Pereira (DIN:00130239), Independent Director [Re-appointment for a second term]
Date of birth & Age	17 th November 1964	29 th November 1948; 76 years
DIN	00068483	00130239
Date of first appointment on the board	26th July 2007	25 th October 2020
Designation / category of Directorship	Chairperson and Managing Director	Independent Director
Qualifications	MBA from Syracuse University, New York and graduate in Humanities from St Xavier's College, Mumbai.	He is a post-graduate in management (MBA) from IIM Calcutta and is a fellow member of the Institute of Cost Accountants of India (ICWAI). He also has a BSC Degree in Maths, Physics-from St. Xavier college, Mumbai. He also has a post graduate certificate in managerial math/or from St. Xavier Institute, Mumbai.
Brief profile and expertise in specific functional areas	Pallavi Jha has diversified experience in various management practices such as training and development, HR, consulting and business restructuring, covering a wide range of industries from Engineering & Construction, FMCG, Media and Financial Services.	He has held and headed various positions in Grindwell Norton and in the Saint-Gobain India group and was a Director in Grindwell Norton and the Saint-Gobain India, group companies, since 1999. He was an Executive Director on the Board of Grindwell Norton (listed company) and Saint-Gobain India and has retired in May 2014. He was subsequently appointed as the Independent Director of Saint- Gobain Sekurit India Ltd, a listed company in May 2019. As Executive Director in Grindwell Norton and in Saint-Gobain India companies, he handled Finance, HR and Corporate services. He is External Director on Board of Management (as per RBI Mandate) in Citizen credit Co-op. Bank.
Terms and conditions of re-appointment	Re-appointment sought in view of retirement by rotation. Terms continue as per the approval obtained in the 104 th Annual General Meeting held on 30 th July 2024.	As per Nomination and Remuneration Policy of the Company.
Inter se relationship with other directors, manager and other key managerial personnel of the company	Pallavi Jha is the wife of Sanjay Jha who is Whole Time Director. Apart from this, there is no inter se relationship with other Directors and other Key Managerial Personnel.	Mr. Joseph Andrew Jude Pereira, does not have any relationship with any other Director(s) or Key Managerial Personnel(s) of the Company.

Name of the Director	Ms. Pallavi Jha (DIN: 00068483), Chairperson and Managing Director [Director retiring by rotation]	Mr. Joseph Andrew Jude Pereira (DIN:00130239), Independent Director [Re-appointment for a second term]
Name of listed entities from which the person has resigned in the past three years	None	Retired as Chairman and Independent Director from Saint-Gobain Sekurit Limited with effect from 4 th May 2024.
Directorships held in other companies (excluding foreign companies)	Walchand and Company Private limited	None
Committee position held in other companies (excluding foreign companies)	Not Applicable. Re-appointment sought in view of retirement by rotation.	None
Details of remuneration last drawn	For F.Y. 2024-25 – Rs.174.45 Lakhs (including Performance Pay of Rs.33.34 Lakhs)	For F.Y. 2024-25: Remuneration - NIL Sitting Fees – Rs.2.20 lakhs
Details of remuneration sought to be paid	Not Applicable	Not Applicable
No. of meetings of the board attended during the year	4	4
No. of shares held in the company either by self or as a beneficial owner	7,010	None