

Walchand PeopleFirst Ltd.  
1<sup>st</sup> Floor, Construction House,  
5-Walchand Hirachand Marg,  
Ballard Estate, Mumbai 400001,  
Maharashtra, India  
Tel: +91 22 6781 8181  
Fax: +91 22 2261 0574  
Email: [contact@walchandgroup.com](mailto:contact@walchandgroup.com)  
Website : [www.walchandpeoplefirst.com](http://www.walchandpeoplefirst.com)  
L74140MH1920PLC000791



Date: 29<sup>th</sup> June 2021

To,  
Corporate Relationship Department  
BSE Limited  
Dalal Street, Phiroze Ijeebhoy Towers,  
Mumbai – 400 001.

Dear Sir/ Madam,

**Subject: Notice of the 101<sup>st</sup> Annual General Meeting to be held on 30<sup>th</sup> July, 2021**

With reference to the captioned subject, please find enclosed herewith the notice of the 101<sup>st</sup> Annual General Meeting of Walchand PeopleFirst Limited scheduled to be held on Friday, 30<sup>th</sup> July, 2021 at 3:00 P.M. through Video Conferencing in consonance with General Circular issued by Ministry of Corporate Affairs (MCA) dated 13.01.2021 [read with Circulars dated 08.04.2020, 13.04.2020, 21.04.2020 and 05.05.2020 (Collectively referred to as MCA Circulars)] and SEBI Circular dated 15.01.2021 and 12.05.2020.

Kindly take the same on record and oblige.

Thanking You

Yours faithfully,

**For Walchand PeopleFirst Limited**

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

**Encl: a/a**

## NOTICE

### NOTICE OF THE 101<sup>ST</sup> ANNUAL GENERAL MEETING CIN: L74140MH1920PLC000791

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

**NOTICE IS HEREBY GIVEN THAT THE ONE HUNDREDTH AND FIRST ANNUAL GENERAL MEETING OF MEMBERS OF WALCHAND PEOPLEFIRST LIMITED WILL BE HELD ON 30<sup>TH</sup> JULY, 2021 AT 03:00 P.M. IST THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO VISUAL MEANS (“OVAM”) TO TRANSACT THE FOLLOWING BUSINESS:**

#### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31<sup>st</sup> March, 2021 together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Pallavi Jha (DIN: 00068483), who retires by rotation and being eligible, offers herself for re-appointment.

#### Special Business:

3. To appoint Mr. Joseph Andrew Jude Pereira (DIN: 00130239) as an Independent Director:

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

**“RESOLVED THAT** pursuant to provision of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per applicable Regulations and Schedules of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, Mr. Joseph Andrew Jude Pereira (DIN: 00130239); appointed as an Additional Director (Independent) of the Company, with effect from 26<sup>th</sup> October 2020 and holds office until the ensuing Annual General Meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years from 26<sup>th</sup> October 2020.

**RESOLVED FURTHER THAT** pursuant to Regulation 17(1A) of the of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, and any other applicable provisions, if any, of the Regulations, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the Members be and is hereby

accorded to the continuation of directorship of Mr. Joseph Andrew Jude Pereira, after he attains the age of Seventy Five years (75 years) as an Independent Director of the Company till the expiry of his term of office.”

**By order of the Board**

**Sd/-**

**Pallavi Jha**

Chairperson & Managing Director

**DIN:-00068483**

**Address:** 201, Sterling Heritage 39,  
N.S. Patkar Marg, Gamdevi,  
Mumbai- 400007

**Place:** Mumbai

**Date:** 30<sup>th</sup> April, 2021

**Registered Office:**

1<sup>st</sup> Floor, Construction House, 5-  
Walchand Hirachand Marg,  
Ballard Estate, Mumbai - 400 001.

#### Notes:

1. In view of existing Covid-19 pandemic and in accordance with General Circular No. 02/2021 dated 13<sup>th</sup> January 2021 read with General Circular no. 20/2020 dated 5<sup>th</sup> May, 2020 issued by Ministry of Corporate Affairs coupled with Circulars dated 8<sup>th</sup> April, 2020 and 13<sup>th</sup> April, 2020; 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 1<sup>st</sup> 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 26 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect to the profile of the Director to be re-appointed and appointment of Independent Director is enclosed as **Annexure I**;
3. The members are requested to note that the facility for attending the AGM through Video Conferencing shall be kept open from 2:30 P.M. till 3:15 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;
4. 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 101<sup>st</sup> Annual General Meeting of the Company, therefore the Proxy Form and Attendance Slip are not annexed to this Notice;

5. The Register of Members and Transfer Books of the Company will be closed from 24<sup>th</sup> July, 2021 to 30<sup>th</sup> July, 2021, both days inclusive;
6. In accordance with the Directions issued by the Ministry of Corporate Affairs, the Meeting has a capacity to host at least 1000 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 restriction on account of first come first served basis. The participants are allowed to pose their questions concurrently or they can submit the questions in advance on the email id – [kajal@walchandgroup.com](mailto:kajal@walchandgroup.com)
7. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 15<sup>th</sup> January, 2021 read with SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report of 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report of 2020-21 will also be available on the Company's website [www.walchandpeoplefirst.com](http://www.walchandpeoplefirst.com), websites of the Stock Exchange i.e. BSE Limited [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
8. 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, M/s. Bigshare Services Private Limited / M/s. Computech Sharecap Limited (till 11<sup>th</sup> July 2021) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Bigshare Services Private Limited / M/s. Computech Sharecap Limited (till 11<sup>th</sup> July 2021);
9. 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 M/s. Bigshare Services Private Limited / M/s. Computech Sharecap Limited (till 11<sup>th</sup> July 2021) for assistance in this regard;
10. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or M/s. Bigshare Services Private Limited/ M/s. Computech Sharecap Limited (till 11<sup>th</sup> July 2021) 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;
11. 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;
12. 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, 2021, nor shall any payment be made in respect of such claim;
13. 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 CDSL, on all resolutions set forth in this Notice;
14. 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. 30<sup>th</sup> July 2021 without any payment of fee by the members. Members seeking to inspect such documents can send an email to [kajal@walchandgroup.com](mailto:kajal@walchandgroup.com)
15. 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;
16. Authorised 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 [kajal@walchandgroup.com](mailto:kajal@walchandgroup.com); if they have voted from individual tab and not uploaded same in the CDSL e-voting system for the scrutinizer's verification;
17. Member are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents;
  1. M/s. Bigshare Services Private Limited, "Bigshare", 1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai 400059, India.

Telephone: 022-6263 8200;  
Email: [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

2. M/s. "Computech Sharecap Limited " Computech",  
147, Mahatma Gandhi Road  
Fort, Mumbai – 400 023  
Tel No.: 022- 22635001 /5002  
Fax: 22635005  
Email: [helpdesk@computechsharecap.com](mailto:helpdesk@computechsharecap.com)

18. 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;

19. The following are the details of dividend paid by the Company and its respective due date of transfer of such fund to the Central Government, which remain unpaid:

Sr. No.	Date of Declaration	Dividend for the Year	Due Date of Transfer to the Government
1.	July 31, 2015	Final Dividend 2014-15	August 30, 2022
2.	July 28, 2016	Final Dividend 2015-16	August 27, 2023

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 encash them before the due date for transfer to the Central Government;

20. Particulars of the dividend transferred to the General Revenue Account of the Central Government i.e. Investor Education and Protection Fund during the Financial Year ended March 31, 2021.

Sr. No.	Date of Declaration of Dividend	Dividend for the Financial Year	Amount transferred to Investor Education and Protection Fund (Rs.)	Date of Transfer to Investor Education and Protection Fund
1.	30 <sup>th</sup> July 2013	Final Dividend 2012-13	Rs. 155,331.00/-	16 <sup>th</sup> October 2020

21. As per the provisions of Section 72 of the Companies Act, 2013 read with the rules made thereunder, facility for making nominations is available for Members, in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Share Transfer Agents of the Company. Members are requested to submit these details to their DP in case the shares are held by them

in electronic form, and to the RTA, Bigshare Services Private Limited /Computech Sharecap Limited ( till 11<sup>th</sup> July 2021), in case the shares are held in physical form.;

22. 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;
23. Since the AGM will be held through Video Conferencing, the Route Map is not annexed to this Notice.
24. **VOTING THROUGH ELECTRONIC MEANS:**

In compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modifications or re-enactment thereof for the time being in force) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated January 13, 2021, April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members with respect to the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. Thus, the facility for 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 CDSL;

- i. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- ii. 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 to atleast 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 the AGM without restriction on account of first come first served basis.
- iii. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

- iv. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- v. 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](http://www.walchandpeoplefirst.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- vi. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- vii. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated 13th January 2021.

**A. THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins from 09:00 A.M. on Tuesday, 27<sup>th</sup> July, 2021 and ends on Thursday, 29<sup>th</sup> July, 2021 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, 23<sup>rd</sup> July, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) 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.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL's 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 URLs for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers' site directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress during or before the AGM.</li> </ol>

Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDEAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDEAS “Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
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. After successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider’s website 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. CDSL and NSDL**

Login type	Helpdesk details
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(v) Login method for e-Voting and joining virtual meeting for shareholders **other than individual shareholders & physical shareholders.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Shareholders holding shares in Demat Form other than individual and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to

the Company at the email address viz; [kajal@walchandgroup.com](mailto:kajal@walchandgroup.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**B. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

- i. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.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 EVSN of Company will be displayed. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- ii. Shareholders are requested to download the CISCO WebEx app from their respective stores to ensure ease of participation on the day of the AGM.
- iii. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- iv. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- v. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- vi. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- vii. 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.
- viii. 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 atleast **3 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [kajal@walchandgroup.com](mailto:kajal@walchandgroup.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [kajal@walchandgroup.com](mailto:kajal@walchandgroup.com). These queries will be replied to by the company suitably by email.
- ix. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

- x. Only those shareholders, who are 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 available during the AGM.
- xi. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting 9ithrough VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**C. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

- i. For Physical shareholders- please provide necessary details like 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 [kajal@walchandgroup.com](mailto:kajal@walchandgroup.com)/ [investor@bigshareonline.com](mailto:investor@bigshareonline.com)/[helpdesk@computechsharecap.com](mailto:helpdesk@computechsharecap.com) (till 11<sup>th</sup> July 2021)
  - ii. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), 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 [kajal@walchandgroup.com](mailto:kajal@walchandgroup.com)/ [investor@bigshareonline.com](mailto:investor@bigshareonline.com)/[helpdesk@computechsharecap.com](mailto:helpdesk@computechsharecap.com) (till 11<sup>th</sup> July 2021)
25. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.
26. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) 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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/3
27. Mr. Pramod S. Shah (ICSI Membership No. FCS- 334), of Pramod S. Shah & Associates, Practising 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 3 (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 favour or against, if any, forthwith to the Chairperson of the Company;

28. 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](http://www.walchandpeoplefirst.com) and on the website of CDSL 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:** 201, Sterling Heritage 39,  
N.S. Patkar Marg, Gamdevi, Mumbai- 400007

**Place:** Mumbai  
**Date:** 30<sup>th</sup> April, 2021  
**Registered Office:**  
1st Floor, Construction House,  
5-Walchand Hirachand Marg,  
Ballard Estate, Mumbai - 400 001.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

Item No. 4 :

Mr. Joseph Andrew Jude Pereira (DIN: 00130239), was appointed as an Additional Independent Director by the Board on the recommendation of Nomination and Remuneration Committee in their Meeting held on 26<sup>th</sup> October 2020 in accordance with provision of Section 161 of the Companies Act, 2013 (“Act”) and applicable Regulations and Schedules of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 to hold office up till the date of the ensuing Annual General Meeting of the Company. On the recommendation of the Nomination and Remuneration Committee, the Board of Directors have recommended the appointment of Mr. Joseph Andrew Jude Pereira as an Independent Director for a term of five consecutive years from 26<sup>th</sup> October 2020, subject to approval of the Members of the Company.

In the opinion of the Board, Mr. Joseph Andrew Jude Pereira, the Independent Director proposed to be appointed fulfils the conditions specified in the Act and the rules made thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that he is independent of the Management.

In accordance with the provisions of Regulation 17(1A) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a person who has attained the age of seventy-five years (75 years) can continue as non-executive director in a listed company, provided approval of its Members by way of special resolution is obtained. Mr. Joseph Andrew Jude Pereira will attain the age of seventy-five years during his term as Independent Director of the Company. Special resolution as set out in Item No. 4 seeks approval of Members for continuation of directorship of Mr. Joseph Andrew Jude Pereira as Independent Director till



the end of his term of office. Considering the deep depository of knowledge and experience of Mr. Joseph Pereira in areas of finance and corporate services, the Board of Directors believe that his induction on the Board will support in broadening their overall expertise and thus the Board is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from 26<sup>th</sup> October, 2020.

Mr. Joseph Andrew Jude Andrew Jude Pereira is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declarations from Mr. Joseph Andrew Jude Pereira that he meets with criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act.

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 11:00 a.m. to 4:30 p.m. up to the date of the Meeting.

In terms of Section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee as well as the Board has recommended the appointment of Mr. Joseph Andrew Jude Pereira as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The brief profile and other details of Mr. Joseph Andrew Jude Pereira, whose appointment is proposed at Item No. 4 of the accompanying Notice, have been given in the attached annexure.

The Board recommends the Special Resolution for appointment of Mr. Joseph Andrew Jude Pereira as set out in Item No. 4 for approval of the Members of the Company.

Except for Mr. Joseph Andrew Jude Pereira, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in this resolution at item No. 4 of the Notice.

## **ANNEXURE I**

### **DISCLOSURES AS REQUIRED UNDER REGULATION 26 AND REGULATION 36 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND APPLICABLE SECRETARIAL STANDARDS:**

#### **A. BRIEF RESUME OF MS. PALLAVI JHA MANAGING DIRECTOR AND NATURE OF HER EXPERTISE IN SPECIFIC FUNCTIONAL AREAS:**

Ms. Pallavi Jha has diversified exposure to various management practices in areas such as training and development, HR, consulting and business restructuring, covering a wide range of industries from Engineering, Construction, FMCG, Media and Financial Services.

She has singularly led the India operations into the fastest growing region for Dale Carnegie Training, winning several global awards for service and sales excellence.

She has been a vocal spokesperson for industry associations, and has chaired and moderated panel discussions involving India's leading business leaders. She has played a pioneering role in setting up India's first Finishing School focused on soft -skills training, the missing ingredient in the talent development and employability challenge confronting Indian industry. Today her company has a focused practice on employability and livelihoods training through its India Futures division.

She has been a keynote speaker and a panel member in various fora on business, HR, training and leadership. She is an active member of the Confederation of Indian Industry (CII) and has held offices of the Chairperson for Maharashtra Council, CII and the Skills Development Committee for CII, Western Region, the National Council on Skills Development, CII and its National Sub-committee on School Education, Indian Women's Network, a CII initiative aimed at engaging, enabling and empowering women. Additionally, she has been part of women's groups, which has encouraged first generation women entrepreneurs into taking business initiatives.

Earlier, she was Executive Director of India's leading construction company, HCC, an erstwhile Walchand Group Company before starting off her own ventures. She also worked briefly in market research at Feedback Ventures and Procter & Gamble.

Ms. Pallavi Jha is an MBA from Syracuse University, New York and a graduate in humanities from St Xavier's College, Mumbai. She is also a certified Executive Coach from Erickson Coaching International.

**Age:** 56 years

#### **Disclosure of inter-se relationships between directors and Key Managerial Personnel;**

No directors, Key managerial Personnel or their relatives are interested or concerned in this resolution, except Ms. Pallavi Jha and her husband Mr. Sanjay Jha.

#### **Listed entities (other than the Walchand PeopleFirst Limited) in which Ms. Pallavi Jha holds directorship and committee membership;**

Ms. Pallavi Jha neither hold any Directorship nor membership of Committees of the Board of any other listed entities apart from this Company.

**No. of shares held as on 31<sup>st</sup> March, 2021 in the Company:** 1620 shares - 0.19% of shareholding

For other details such as number of meetings of the board attended during the year, remuneration drawn please refer to the Directors Report and Form No. MGT-9 –Extract of Annual Return which is a part of this Annual Report.

#### **B. BRIEF RESUME OF MR. JOSEPH ANDREW JUDE PEREIRA INDEPENDENT DIRECTOR AND NATURE OF HIS EXPERTISE IN SPECIFIC FUNCTIONAL AREAS:**

Mr. Joseph Andrew Jude Pereira has experience of over four decades in finance, human resources and corporate services. He joined Grindwell Norton in 1975, which was then taken over later by Saint- Gobain, France.

He has held and headed various positions in Grindwell Norton and in the Saint- Gobain India group and was a Board 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.

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 Maths/OR from St. Xavier Institute, Mumbai.

**Age:** 73 years

**Disclosure of inter-se relationships between directors and 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.

**Listed entities (other than the Walchand PeopleFirst Limited) in which Mr. Joseph Andrew Jude Pereira holds directorship and committee membership:**

Mr. Joseph Andrew Jude Pereira is an **Independent Director** on the Board of Saint-Gobain Sekurit India Limited.

He is also the Chairman of the Audit Committee and Nomination and Remuneration Committee of Saint-Gobain Sekurit India Limited and a member of their Corporate Social Responsibility Committee.

**No. of shares held as on 31<sup>st</sup> March, 2021 in the Company (either by himself or on a beneficial basis): Nil**

For other details such as number of meetings of the board attended during the year, remuneration drawn please refer to the Directors Report and Form No. MGT-9 –Extract of Annual Return which is a part of this Annual Report.