DATE: 1ST JULY, 2026

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

To
Head – Listing Operations,
BSE Limited
P.J. Towers, Dalal Street,
Fort, Mumbai – 400 001
BSE SCRIP CODE: 544536

REF: WEALTH FIRST PORTFOLIO MANAGERS LIMITED

SUB: DISCLOSURE UNDER THE REGULATION 30 OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 – PRESS RELEASE FOR INTIMATION OF ACQUISITION OF EQUITY SHARES OF WEALTH FIRST ADVISORS PRIVATE LIMITED ('WFAPL').

Dear Sir,

With reference to the captioned subject, please find enclosed herewith Press Release issued by the Company for the Acquisition of Equity Shares of Wealth First Advisors Private Limited ('WFAPL').

You are requested to kindly take note of the same and display the same on the Notice Board of the Stock Exchange.

Thanking you.

Yours faithfully,

FOR AND ON BEHALF OF WEALTH FIRST PORTFOLIO MANAGERS LIMITED

ASHISH NAVNITLAL SHAH
Digitally signed by ASHISH NAVNITLAL SHAH
Date: 2026.07.01 06:50:07 +05'30'

ASHISH SHAH
MANAGING DIRECTOR
DIN: 00089075

Encl: As above

Wealth First Portfolio Managers Limited
Capitol House, 10, Paras-II, Near Prahladnagar Garden, Ahmedabad - 380 015
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CIN No. - L67120GJ2002PLC040636

WEALTH FIRST
PORTFOLIO MANAGERS LIMITED
Simple process. Expert wealth

WEALTH FIRST PORTFOLIO MANAGERS LIMITED

(NSE:WEALTH/BSE:544536)

PRESS RELEASE

Wealth First Announces Acquisition of Controlling Interest in WFAPL, Expanding National Footprint

Mumbai acquisition strengthens the firm's presence in India's largest wealth management market, takes the combined business close to ₹9,000 crore in assets under management and marks another milestone in Wealth First's evolution towards an integrated financial services institution.

Ahmedabad / Mumbai, [Date]: Wealth First Portfolio Managers Limited (NSE:WEALTH/BSE:544536), India's first listed IFA practice, today announced the acquisition of controlling interest in a Mumbai-based firm, Wealth First Advisors Pvt. Ltd. (WFAPL), a wealth management and distribution firm, at an equity valuation of ₹102.15 crore.

The acquisition significantly strengthens Wealth First's presence in India's largest wealth management market and takes the combined business to nearly ₹9,000 crore in assets under management. More importantly, it marks a significant milestone in the firm's evolution from a western India focused practice into a national financial services institution. Anchored in wealth and asset management, Wealth First is steadily building an integrated financial services platform designed to serve clients across their evolving investment and wealth creation needs.

Under the agreement, Wealth First will first acquire a 51% stake in WFAPL through a combination of internal accruals and a share swap, upon execution of the requisite transaction documents. The remaining 49% will be acquired at a future date based on WFAPL's valuation as on March 31, 2029, and is proposed to be settled entirely through a share swap.

Ashish Shah, Founder & Managing Director, Wealth First Portfolio Managers Limited, said:

> *"Every milestone in our journey has started with people. We didn't go looking for a Mumbai office, we found a team whose values and commitment to advice mirrored our own. Earlier this year we entered asset management; today we are strengthening our advisory franchise. Together, these mark Wealth First's steady evolution into a broader financial services institution.*
>
> *This takes our combined platform to close to ₹9,000 crore, and over the next five years we intend to grow it to around ₹20,000 crore, more than double our scale, and rank among India's leading independent wealth and asset management firms. But our ambition isn't simply to be larger, it is to build an institution that endures."*

The acquisition follows Wealth First's strategic entry into asset management earlier this year through its sponsorship of Lakshya Asset Management. While that initiative strengthened the firm's manufacturing capabilities, the acquisition of WFAPL expands its advisory and distribution franchise.

Together, these complementary initiatives broaden Wealth First's capabilities across the financial services value chain and reinforce its long term strategy of building an integrated financial services institution.

India's wealth management industry is undergoing a structural transformation. A recent PwC report projects that India's asset and wealth management industry will nearly double to US$1.7 trillion by 2030, driven by increasing household financialisation, rising participation in capital markets, rapid growth in affluent and high net-worth investors, and one of the world's largest intergenerational wealth transfers. At the same time, successful regional advisory firms are increasingly seeking the scale, technology and product breadth that larger institutions can provide, creating a favourable environment for consolidation.

For more than three decades, Wealth First has grown by combining organic expansion with carefully chosen entrepreneurial partnerships. Every new geography, capability and business has been built around people who share the firm's belief in advice led client relationships, long-term thinking and entrepreneurial ownership. That philosophy shaped its expansion into Pune, followed by Surat, and now Mumbai through its strategic acquisition with WFAPL.

The acquisition also significantly strengthens Wealth First's position in Maharashtra, which accounts for nearly 40% of India's mutual fund industry. Together, Wealth First and WFAPL will oversee nearly ₹9,000 crore in assets, creating one of India's leading independent advice led wealth and asset management businesses and providing a strong foundation for the firm's next phase of national growth.

Building on this foundation, the combined organisation has set itself a clear five-year objective to more than double assets under management to approximately ₹20,000 crore while establishing itself among India's leading independent wealth and asset management firms.

In light of this significant achievement, Wealth First extends its sincere gratitude to Aurtus Consulting LLP, who acted as lead advisors and provided end-to-end assistance throughout the acquisition process and Gandhi Law Associates, who acted as the legal advisors.

About Wealth First Portfolio Managers Limited

Wealth First Portfolio Managers Limited (NSE:WEALTH/BSE:544536) is India's first listed IFA practice. Headquartered in Ahmedabad, the firm has built its business over more than three decades through advice led client relationships, combining organic growth with carefully chosen entrepreneurial partnerships. Today, the firm offers capabilities spanning wealth management, distribution and asset management, and is steadily evolving into an integrated financial services institution with the ambition of becoming one of India's leading independent financial services firms.

For media queries, please contact:

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Industry projections are drawn from PwC's 2025 Asset and Wealth Management Revolution report (Asia-Pacific).