PRIME SECURITIES LIMITED

CORPORATE PROFILE

November 2024

A. BUSINESS OVERVIEW

INTRODUCTION

1 **SEBI REGISTERED CATEGORY I MERCHANT BANKER SINCE ALMOST 3 DECADES**

2 **AMONG THE TOP PURE PLAY INVESTMENT BANKING (IB) OUTFITS IN INDIA**

- FY24 Revenues of INR 67 Cr and Cash Profit of INR 24 Cr

3 **FULL-SERVICE INVESTMENT BANK**

- Wide and diverse service offering that includes Private Equity, M&A Advisory, QIPs, Debt Syndication, Structured Credit, Restructurings & Resolutions, Rights Issues, Buybacks, Open Offers, Delisting, etc.

4 **PUBLICLY LISTED ON NSE AND BSE**

- Market capitalisation of over INR 1,000 Cr

5 **PROFESSIONALLY RUN COMPANY WITH A STRONG BOARD, MANAGEMENT TEAM AND TOP QUALITY IB PROFESSIONALS**

6 **HIGH PEDIGREE CLIENTELE**

- Clients include Piramals, Mahindras, JSW Group, Vodafone Idea, YES Bank, IRB Infra, Edelweiss, InCred, Avanse Financial, Welspun, Future Group, Wadias, Indostar, VA Tech Wabag and several more

AMONG TOP I-BANKS! ONE-STOP-SHOP FOR ITS CLIENTELE!

PRIME

KEY FACTS

Extremely nimble; very quick response and turnaround time on mandates

Prime is among Top I-Banks (based on an average of FY23 & FY24 Revenues)

Amongst the most profitable I-Banks in India (based on an average of FY23 & FY24 PBT)

Value of deals executed by Prime in last 3-4 years (debt and equity)

No. of successful deal closures by Prime in last 3-4 years (debt and equity)

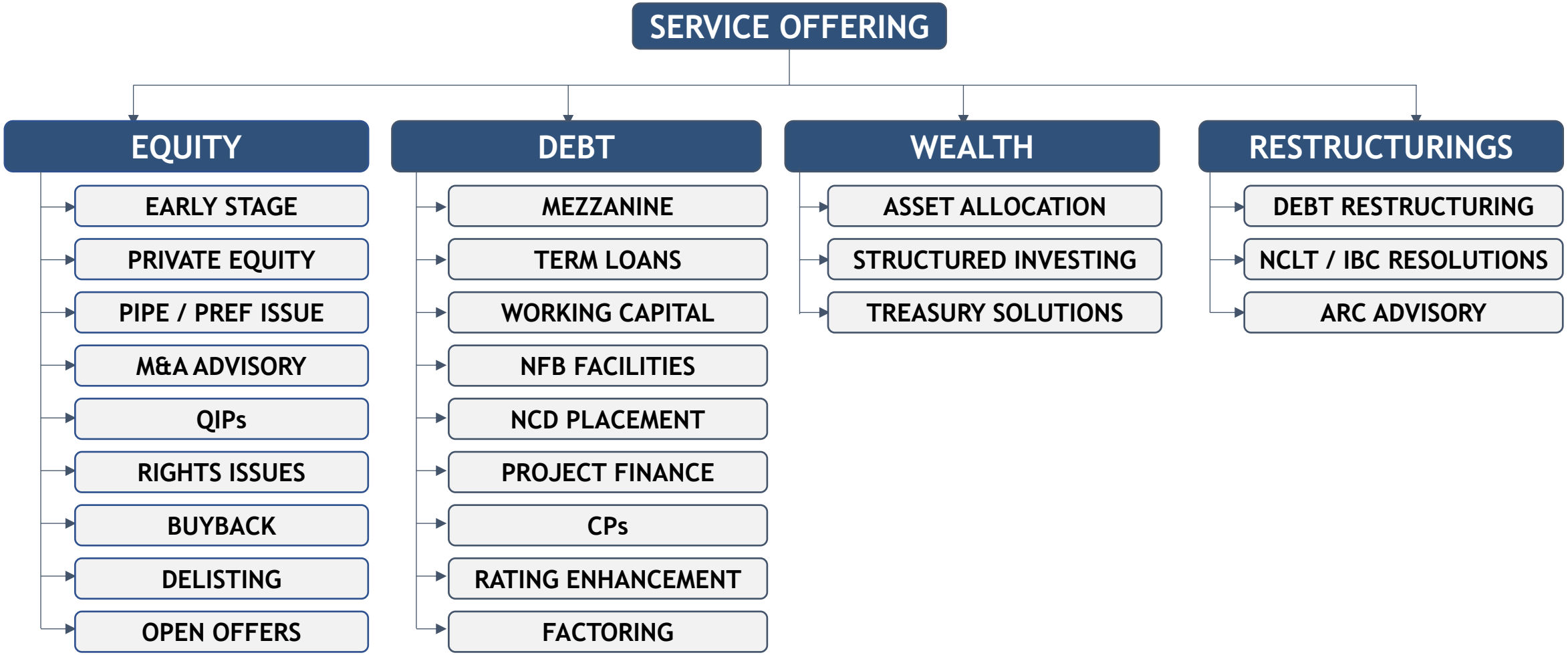
Only listed pure play I-Bank in India

Including 16 high quality IB professionals

HIGH RETURN ON INTELLECTUAL PROPERTY (ROIP) AND RETURN ON NETWORK (RONW)

PRIME

FULL-SERVICE INVESTMENT BANKING PLATFORM



GO TO INVESTMENT BANK FOR ALL CORPORATE NEEDS!

PRIME

B. KEY TRANSACTIONS

KEY TRANSACTIONS

Piramal

Structured Credit

INR 7,500+ Crores

Mahindra FINANCE

Advisory (Rights) & M&A (Buy Side)

INR 3,000+ Crores

Vi

Advisory + NFB

INR 2,000+ Crores

YES BANK

QIP

INR 1,930 Crores

Edelweiss | ECL Finance Ltd.

Structured Credit

INR 1,500 Crores

AVANSE FINANCIAL SERVICES

M&A

INR 1,000 Crores

RBL BANK

Advisor to Mahindra Group for a 3.5% stake

INR 417 Crores

LLOYDS METALS

QIP

INR 1,218 Crores

PRIME

KEY TRANSACTIONS

UGRO CAPITAL Debt Syndication / Co-Lending INR 1,200 Crores	IRB INFRASTRUCTURE DEVELOPERS LTD Debt Syndication INR 1,000 Crores	INDOSTAR Debt Syndication INR 200 Crores	AVANSE FINANCIAL SERVICES Structured Credit INR 300 Crores
GMR Structured Credit INR 350 Crores	InCred Borrow. With Confidence. Debt Syndication INR 300 Crores	Bombay Burmah Debt Syndication INR 143 Crores	FERMIONIC Preferential Issue INR 50 Crores

PRIME

KEY TRANSACTIONS

Hexacom India Limited

M&A

INR 640 Crores

Shri Girija Alloy and Power

Debt Restructuring

INR 500 Crores

The Juhu Centaur Hotel

M&A

INR 400 Crores

Nath Bio-Genes (I) Ltd.
NATH SEEDS® हर बीज खरा, शक्ति भरा®

QIP

INR 135 Crores

Gandhi Special Tubes Ltd

Three Buybacks aggregating

INR 136 Crores

Radio NEXT 93.2FM

PE + Debt Raising

INR 125 Crores

RELIANCE
92.7 BIG FM
dhun badal ke toh dekho

Preferential Issue

INR 115 Crores

WABAG
sustainable solutions. for a better life.

Preferential Issue

INR 120 Crores

PRIME

KEY TRANSACTIONS

ZICOM AWAKE ALWAYS M&A INR 225 Crores	Logix Customer Satisfaction @ Any Cost QIP INR 98 Crores	Balrampur Chini Mills Limited Private Equity INR 100 Crores	OK PLAY Preferential Issue INR 45 Crores
BRANDHOUSE RETAILS Debt + Equity INR 100 Crores	Tourism Finance Corporation of India Ltd. Preferential Issue INR 65 Crores	Nagreeka Rights Issue INR 37.5 Crores	USHA Debt Syndication INR 35 Crores

PRIME

KEY TRANSACTIONS

Keshav CEMENT

Preferential Issue

INR 70 Crores

PRAXIS HOME RETAIL LIMITED

Preferential Issue

INR 64 Crores

PRAXIS HOME RETAIL LIMITED

Rights Issue

INR 49 Crores

JSW

Private Equity

INR 90 Crores

USHA SHRIRAM

Preferential Issue

INR 23 Crores

Probus

Private Equity

INR 50 Crores

Indraprastha Apollo HOSPITALS TOUCHING LIVES

Private Equity

INR 60 Crores

Hexacom India Limited

QIP + Pref Issue

INR 80 Crores

PRIME

KEY TRANSACTIONS

ASIAN ELECTRONICS LTD.

QIP

INR 97 Crores

ELFORGE

Private Equity

INR 60 Crores

Champagne Indage

Preferential Issue

INR 52 Crores

MONNET

Private Equity

INR 35 Crores

JSL

DELIVERING STAINLESS EXCELLENCE SINCE 1970

Private Equity

INR 45 Crores

Brand Sale

INR 30 Crores

PRITISH NANDY COMMUNICATIONS

QIP

INR 28 Crores

JK BURGERS

Advisor for 17.2% stake sale

INR 17 Crores

PRIME

KEY TRANSACTIONS

National PLYWOOD

Preferential Issue

INR 22 Crores

XANADU FOODS PRIVATE LIMITED

Preferential Issue

INR 10 Crores

BLOSSOM Industries Limited

Delisting

THE HI-TECH GEARS

Advisory

SECURE

Private Equity

WELSPUN GROUP Leading Tomorrow Together

4 Open Offers / Buybacks

Captain Cook

Brand Sale

tarladalal

Brand Sale

PRIME

C. START-UP ASSIGNMENTS

START-UP ASSIGNMENTS

- **Super Six Sports Gaming Private Limited aka. Fantasy Akhada was founded in Nov 2019** by experienced founders - **Amit Purohit and Sumit Kumar Jha**
- Key offerings include **Online Daily Fantasy Sports** (team selection prior to matches), **Prediction Module** (binary predictions), **Match Club** (Long form Fantasy Sports) and **Fantasy Sports Professor** (providing statistical analysis)
  - **Ultimate Sports Quiz**, a sports engagement platform in schools, brand launched in Nov 2021
  - **VUSPORT,** a Sports Analytics & Streaming platform, brand launched in Jan 2022
- The Company has raised ~US$20 MM funding till now
- **USD 3 bn+ industry size**; expected to grow to USD 10 bn+ within the next 5 years
- Company to use the capital for aggressive user acquisition and enhancing customer service team

- **Founded in Nov 2014,** by committed founders – Siddharth Sangwan, Pragati Singh and Anish Basral, the company provides **pathology testing** and **preventive healthcare packages at home,** with zero collection centre, through its **app called 'STETHO'**
- HWPL has a mission to "make preventive healthcare **Affordable, Accessible and Automated"**
- **In August 2021, raised INR 150 MM** in the 1st tranche of Series A round at pre-money valuation of INR 2,350 MM
- Investors included Team India Managers Limited (an investment firm managed by Mr. Suraj Saroagi and Mr. Sangeet Lakkar) and a group of highly successful professionals including P S Jayakumar (ex-CMD, Bank of Baroda), N. Jayakumar and Akshay Gupta (Management Team, Prime Securities)
- The funds will be used for expansion to western part of India, technology upgradation and corporate marketing & brand building

START-UP ASSIGNMENTS

- **Founder by ex-bankers,** IBSFINtech is a leader in Treasury, Risk & Trade Finance Management® (“TRTFM®”) solutions in India
- This homegrown company provides **digitalized cashflow & liquidity, treasury, risk & trade finance solutions** to **medium, large, and very large corporates** under a single comprehensive platform
- The platform provides **highly scalable and configurable decision support system** that ensures adherence to its **risk management policy, regulatory compliances, and other audit requirements**
- The company has raised ~ **INR 200 MM** equity funding till now
- Investors included a group of highly successful professionals, including Prem Rajani (Managing Partner, Rajani Associates), N Jayakumar and Akshay Gupta (Management Team, Prime Securities)
- The Company will use the funds for the SaaS TMS (Treasury Management solution) in the domestic market and boost its global growth plans

- **Started in 2018** in Delhi with a vision to build an integrated “EV Ecosystem”, by **Piyush Gupta** and **Chandrashekhar Bhide**
- Developed a **backend IoT enabled BMS** and **deployed EVs based FMS** for e-commerce platforms, which is supported by an in-house developed app “**Fleetwise**”
- **Market Opportunity:** Current addressable market size of $2-4 bn, expected to grow to **$70+ bn by 2030**
- In **September 2021, raised INR 35 MM** in the 1st tranche of pre-Series A round at pre-money valuation of INR 600 million
- The financing round was led by HNIs and family offices from the investor network of Prime Securities

START-UP ASSIGNMENTS

- LMCE, **a business unit of Impact Communication**, was **founded in 2015** by successful professionals – **Sanjay Kaul and Sanjay Panigrahi**
- LMCE helps brands to **drive growth in rural India** by acquiring uncovered / under served stores
- **Helps brands to enhance rural footprints** by expanding their channel in affluent rural villages leveraging technology & data science
- Helps companies to **introduce process automation in rural sales & distribution** operations using technology
- Creates a huge resource pool of trained tech savvy, and efficient geo-local sales force
- Developed an **in-house tech platform "XPAND"** that helps brands reach the untapped rural sales points in a sustainable, measurable & cost-effective way
- **Key brands** associated with include **Reckitt, Godrej, Signify, Emami, DS Group, Shell, Tata Tiscon, Apollo Tyres etc.**
- The Company has raised Pre-series A round for **about INR 100 MM** for manpower costs, technology development and geographical expansion

- An **incubate of Society for Innovation and Entrepreneurship** (SINE), IIT Bombay, FEAST Software is India's first company to **develop engineering design and iterative calculations software** for Academia and industry
- FEAST has developed online learning platforms for engineering students, tutor & industry experts at all levels of experience such as
  - ❑ **Engineering Online** - an exclusive and interactive learning platform
  - ❑ **Machine Design Online** – a complete design and training platform for Machine Design
  - ❑ **Design of Structures Online (DOS)** – a complete design and training platform for Structures
- The strategy is to offer **bouquet of courses** to ensure **deeper engagement with students** on a daily basis right through their career path through **use of Augmented Reality (AR), Virtual Reality (VR) & Gamification** and with course content **mapped to NEAT-AICTE model curriculum,** offered at the price comparable to textbooks
- Target market includes **3,000 degree colleges**, **3,050 diploma colleges** and **14,000 Skill/ITI Colleges**

PRIME

START-UP ASSIGNMENTS

- Founded by **Aarti Kochhar Kaji** - CEO, Harvard MBA, U-Penn Undergrad, Consumer Packaged Goods ("CPG") industry experience with BCG; and **Aditya Kaji** - COO / CFO, Harvard MBA, U-Penn Undergrad, Consulting experience at Booz & Co.
- Marquee investors like **Y Combinator, Eighteen94, Akash Prakash, Ranbir Kapoor & Amir Khan** and has a strong board of advisers including **Tim Sperry & Jose Alvarez**
- 'Better for you' line of products, currently has 17 SKUs of makhana and protein puffs
- Strong distribution network
  - US – available offline in over 300 stores & online through Amazon, Thrive, Bubble & Faire
  - India – available offline in over 7,000 stores and online channels including Amazon, Bigbasket & JioMart
- The company has raised **around US$ 3.3 MM** for team building, marketing & distribution etc.

- Founded in 2021, **Legends League Cricket (LLC)** is a Global Cricket League of now retired international and domestic legendary cricketers playing competitive T20 cricket
- The **first season dubbed the Tri-Series, debuted in Jan'22** with participation of 3 teams owned & managed by LLC, 59 cricketers & 7 matches in Oman.
- **The Franchise League series successfully held in India in Sep'22** with participation of 4 franchise team, +80 cricketers & 16 matches
- LLC created a unique investment opportunity outside the governance of major cricket boards, by roping in only retired cricketers such as **Virendra Sehwag, Gautam Gambhir, Bret Lee** amongst many others
- **Ravi Shastri,** former head coach of Indian National Cricket Team is the League Commissioner of LLC
- The brand is endorsed by **Amitabh Bachchan,** as being the only time, the Bollywood legend has promoted cricket
- The company has raised **around INR 250 MM** for marketing and branding, acquisition of players & hiring of executive team

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START-UP ASSIGNMENTS

88tuition

- Founded by professionals with over 3 decades of experience – **Anil Ahuja and Vinod Gupta**
- **Launched in 2018,** 88tuition Pte Ltd is an **online tutoring platform based out of Singapore**
- It primarily provides online tutoring to **Primary 1 – Secondary 5 students** as per the curriculum followed by The Ministry of Education (MOE), Singapore
- Subjects covered include **Mathematics, English, Science and Chinese**
- Also provides preparation for **professional courses through 88Learn** for US CPA, ACCA, IFRS, US CMA, Enrolled Agent etc**. in partnership with Grant Thornton, Becker, BPP and Surgent**
- **Key partners in Singapore** - DBS / POSB Bank, People's Association, SINDA, SAFRA, NTUC
- **Key partners in Philippines** - Security Bank, Paymaya, Grab
- In September 2021, 88Academics (India) **successfully closed a fund raise of INR 200 MM from marquee anchor investors including TV Mohan Das Pai and Dr. Ranjan Pai (Aarin Capital)**. 88Academics is part of Singapore-based 88tuition and will use the funds to develop India-specific content for the K-12 (kindergarten to 12th grade) segment

PRIME

D. CRITICAL SUCCESS FACTORS

THE SECRET SAUCE!

ALL-WEATHER FRIEND	• Whether its boom time or distress, Prime has the right solution for clients across market and business cycles • Service offering across equity and debt (including restructurings and resolutions)
RELATIONSHIP & SOLUTION ORIENTED	• Most investment banks derive strengths from balance sheet, financial services platform, etc. • Prime has achieved success without the excess baggage of large organizations, especially with several high-profile clientele
TOP LEVEL INVOLVEMENT	• Key people in the firm involved in all transactions (hands on approach) • Enhances the ratio of successful outcomes for assignments
AGILE, NIMBLE & MARKET DRIVEN	• Constantly reacting to market stimuli and client needs; eyes & ears trained to capture mood and sentiment • Built up anchor book for YES Bank's QIP of INR 1,930 Cr much before other BRLMs • Preferential issue for VA Tech (INR 120 Cr) was marketed in 72 hours flat (despite complexity of financials)
INVESTOR RELATIONSHIPS	• Strong and long-standing relationships with Private Equity Funds, Banks, NBFCs, Structured Credit and Distressed Funds, Insurance Companies, Mutual Funds, Foreign Institutional Investors, Hedge Funds, Family Offices and High Net Worth Individuals

EARLY MOVER! EAR TO THE GROUND!

PRIME

THE SECRET SAUCE!

HIGH STRUCTURING CAPABILITY	• Piramal deal (INR 7,500 Cr) involved significant structuring complexity • Ideation & structuring for Deep Discount Rights Issue for M&M Financial Services (INR 3,089 Cr); extremely well received by the market • NFB facilities for Vodafone Idea (INR 2,000+ Cr) and Cross Border funding for Bombay Burmah (INR 143 Cr) - Prime's innovative deal structures enabled successful outcomes
HIGH QUALITY TEAM	• Well qualified and self-motivated team of 16 IB professionals • Good blend of experience and youth
ACCESSIBILITY AND HUMILITY	• All team members accessible to clients 24 * 7 * 52 • Modesty and humility are key attributes of our team members • Not League Table Driven

FOCUSED TEAM HAS LED TO HIGH OVERALL ORGANIZATIONAL EFFICIENCY!

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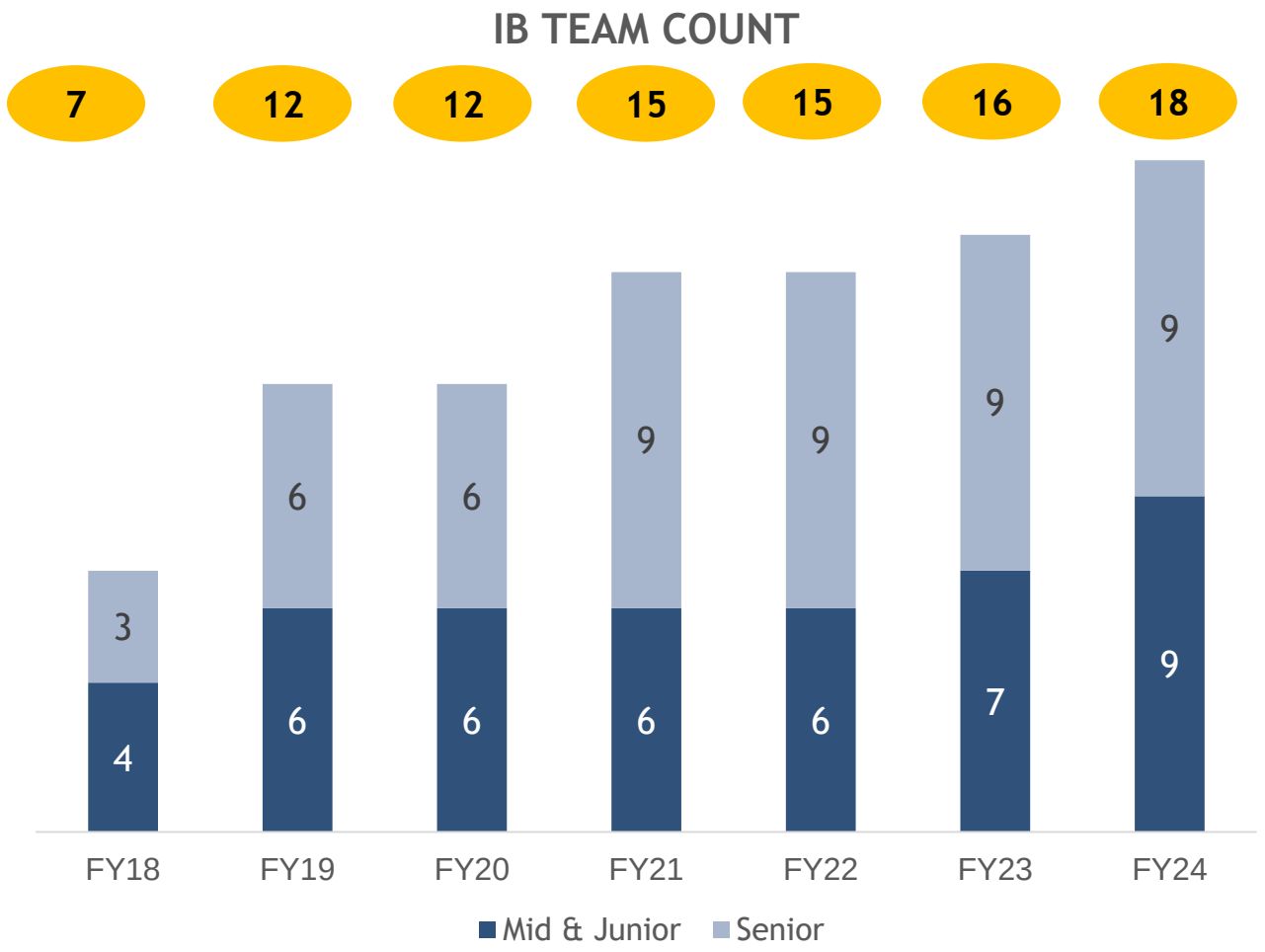
IB TEAM PROFILE HAS STRENGTHENED SIGNIFICANTLY



- Senior team strengthened through recruitment of industry professionals with wide and diverse experience
- High profile senior professionals also inducted as advisors
- Senior team brings about fresh corporate and investor / lender relationships that contributes to tangible revenues and profitability
- Additions to mid & junior level also to support seamless execution of transactions
- Most of the staff has been with the firm for 15 years or more

HOW HAS PSL SCALED UP OVER LAST FIVE YEARS

	5 YEARS AGO	TODAY
REVENUES	USD 2-3 MM	USD 5-7 MM
CORE PBT	NM	USD 2-3 MM
CASH BALANCES	NM	USD 5 MM
SENIOR TEAM	4	9
CLIENT PROFILE	• Zicom • Orbit • National Plywood • PNC • Gandhi Special Tubes	• Piramal • Mahindra • Edelweiss • Avanse • IRB • GMR • UGRO • VA Tech • InCred • Indostar
IDEATED DEALS	Mostly mandated deals	PCHFL, RBL, Mahindra – Deep Discount Rights, UGRO (Co-Lending), etc

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LONG STANDING AND DEEP INVESTOR RELATIONSHIPS (ILLUSTRATIVE LIST)

PE / BUYOUT FUNDS

Banks / NBFCs

MFs / insurance Cos

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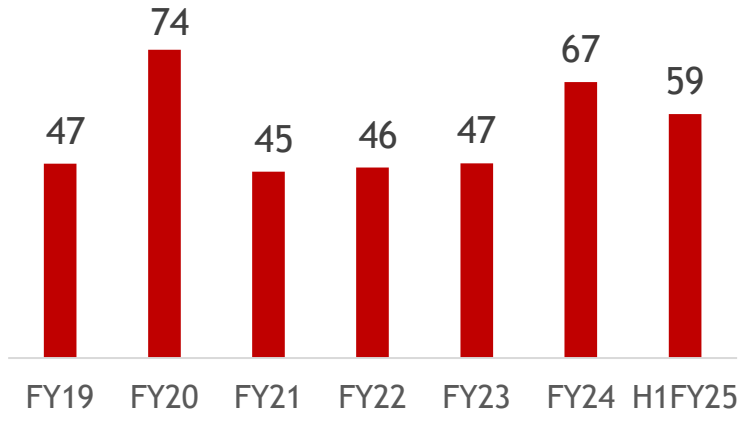
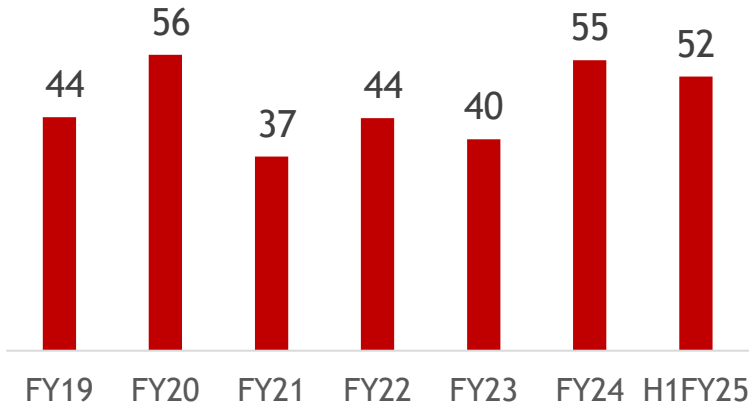
E. FINANCIAL SUMMARY

FINANCIAL SUMMARY

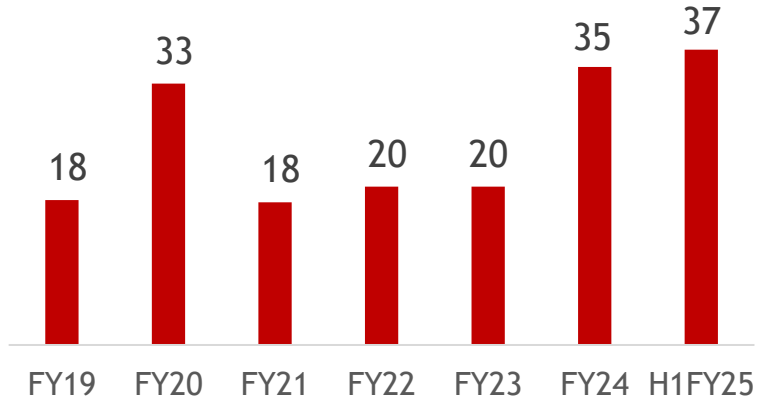
Gross Revenues (INR Cr)



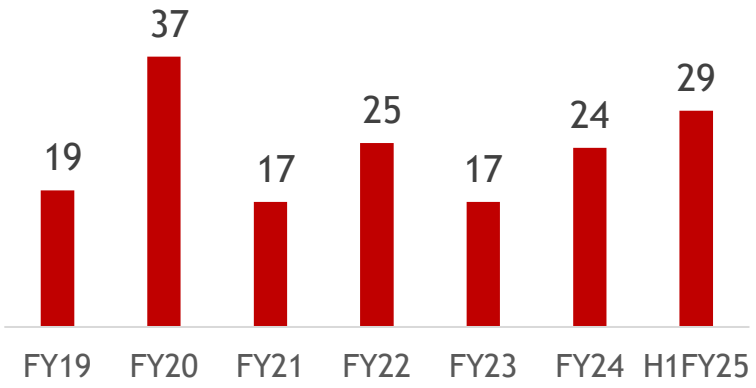
Net Revenues (INR Cr)



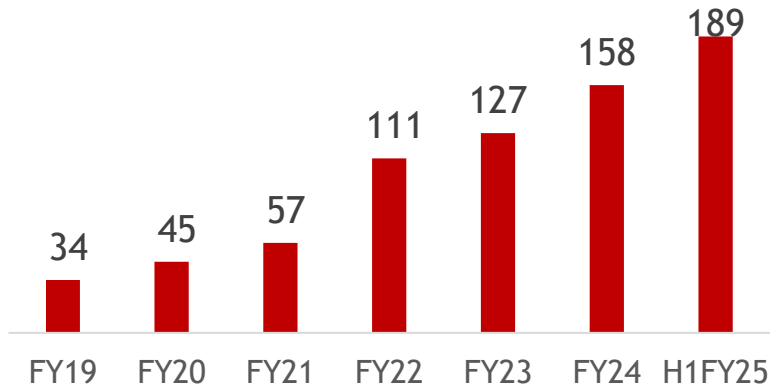
Profit Before Tax (INR Cr)



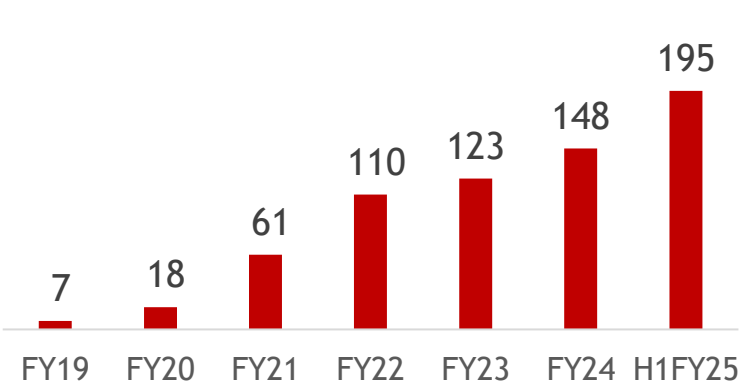
Cash Profit (INR Cr)



Net Worth (INR Cr)



Cash & Equivalents (INR Cr)



F. TEAM CREDENTIALS

EMINENT BOARD OF DIRECTORS

Mayank Malik - Independent Director

- Previously with Citibank, Standard Chartered Bank, IndusInd International Holdings Limited and has extensive experience building new businesses in the Middle East and Africa region
- MBA (IIM-A), Bachelor of Commerce (Hons.) - University Topper Gold Medalist

Smeeta Bhatkal – Independent Director

- Presently a Dean - Banking, Financial Services & Insurance at Wellingkars Institute of Management Development & Research, Mumbai
- MBA (IIM-A), Bachelor of Commerce from Sydenham College, Mumbai

Ashok Kacker – Independent Director, Prime Securities Limited and Prime Research & Advisory Limited

- Previously Indian Revenue Service Officer, Income Tax / Executive Director, SEBI / Founder & Managing Partner, A. K. Advisors and Consultants
- M.Sc. (Physics), University of Allahabad (Topper of the 1972 batch)

Sujit Kumar Varma - Non-Executive & Non-Independent

- Previously with State bank of India as Deputy Managing Director, Corporate Accounts Group. Held various senior positions including CEO of SBI New York and CGM (International Banking)
- St. Xavier's College, Bachelor of Arts (Hons.) in English, CAIIB, Certification from various top institutes including Harvard Business School, IIM-A

EMINENT BOARD OF DIRECTORS

Sarthak Behuria – Independent Director, Prime Research & Advisory Limited

- Presently the Chairman of Reliance BP Mobility Limited
- Previously served as Chairman of Indian Oil Corporation and Chairman & Managing Director of Bharat Petroleum Corporation Ltd. Also held various senior positions in the KK Modi Group and Adani Group
- MBA (IIM-A) and an alumnus of St. Stephen's College, Delhi University

N. Jayakumar – Managing Director & Group CEO, Prime Securities Limited

- Joined in 1993, Previously Head of the Investment Banking Group at Citibank
- B.Tech Mechanical Engineering (IIT Delhi), MBA (IIM-A)

Akshay Gupta – Managing Director & CEO, Prime Research & Advisory Limited

- Banking, Asset Management and Capital Markets
- B.E Electronics and Communication (Delhi University), MBA (FMS, Delhi)

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TOP QUALITY CORPORATE FINANCE TEAM

Arun Shah – Chief Financial Officer, Prime Securities Limited

- Experience of over 35 years in financial advisory and senior level management and also as independent board member of listed entities
- B.Sc. (Hons) and Chartered Accountant, ICAI

Ganesh Agarwal – Managing Director, M&A & Private Equity

- Almost 2 decades of experience across Financial Services, Infrastructure, Industrials, Lifesciences and Consumer; previously with Axis Capital and Anand Rathi
- Chartered Accountant, ICAI

Ranen Gandhi – Managing Director, Debt Capital Markets, Prime Research & Advisory Limited

- Extensive experience across Capital Markets, Asset Management, and Insurance business. Previously with ICICI Prudential AMC Ltd, Star Union Dai-Ichi Life Insurance amongst others
- MBA-Finance from University of Calcutta and Management Development Programme from IIM-Ahmedabad.

TOP QUALITY CORPORATE FINANCE TEAM

Rahul Tadimalla - Executive Director, Investment Banking, Prime Research & Advisory Limited

- Over 12 years of IB experience as Founding Partner: RSVP Capital Advisors and 5+ years in Wealth Management (Kotak & Birla), Private Banking/NRI/Forex Banking (ICICI - Singapore & Bangalore) & Tax Advisory (KPMG)
- BBM: Finance from Christ University, Bangalore and MBA: Finance & Strategy from NUS Business School, Singapore & Melbourne Business School, Australia

Ajay Shah - Executive Director, Legal & Company Secretary

- Over 14 years of secretarial experience

Apurva Doshi - Senior Vice President, Equity Capital Markets

- Over 15 years of IB experience in ECM, PE & M&A. Previously with Crisil and Stratcap Securities
- Post Graduate Diploma in Business Administration (PGDBA) and M.Com from Mumbai University

Rachit Goel - Vice President, Early-Stage Financing & Equity Capital Markets

- Over 15 years of Investment Banking experience in PE, M&A and ECM. Previously worked with HSBC Bank in Global Banking & Markets Division
- MBA (Finance) and B.Com (Hons) from University of Delhi

PRIME

TOP QUALITY CORPORATE FINANCE TEAM

Snehal Kapoor - Investment Banking Manager, Prime Securities Limited

- Over 4 years of experience in finance specializing in credit analysis, equity research and accounts receivable
- B.B.A. (Minor in finance) from NMIMS, Mumbai and Master in Management (International Business) from IE Business School, Spain

Divya Suchak - Investment Banking Manager, Prime Securities Limited

- Presently engaged in equity and debt-raising mandates, across industry and company sizes
- Prior experience in solving optimization problems for financial, healthcare, education, and social sectors
- B.A.(Hons) in Economics, minor in Entrepreneurship from Ashoka University

Siddhartha Prabakar - Investment Banking Manager, Prime Securities Limited

- Experienced in both equity as well as debt-raising mandates across sectors & company sizes
- Previous engagements in deep-tech, quantitative finance, & macro-economic policymaking
- Dual degrees in Economics & Computer Science from Ashoka University

Anshul Ranjan - Investment Banking Manager, Prime Securities Limited

- Involved in equity and debt fundraising projects
- Prior Internships with prestigious funds like Chiratae Ventures & TVS Capital Funds
- B.B.A (Finance) from Jain University, Bengaluru

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THANK YOU