

PRIME SECURITIES LIMITED

Regd. Office: 1109/1110, Maker Chambers V, Nariman Point, Mumbai 400021
CIN: L67120MH1982PLC026724, Tel: +91-22-61842525, Fax: +91-22-24970777
Email: prime@primesec.com / Website: www.primesec.com



ADDENDUM TO THE NOTICE OF 39TH ANNUAL GENERAL MEETING OF THE COMPANY

Addendum to the Notice dated May 24, 2022 convening 39th Annual General Meeting of the Company scheduled to be held on Tuesday, September 27, 2022 at 3:30 p.m. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”):

Notice is hereby given pursuant to the provisions of Section 160 of the Companies Act, 2013 (“the Act”) read with Rule 13 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, of the intention of two Members signifying candidature of two persons for the office of Director of the Company. Accordingly, the following items of businesses are added in the aforesaid Notice as Item Nos. 5 and 6 under Special Business and this addendum shall be deemed to be an integral part of the original Notice dated May 24, 2022 and the notes provided therein. Attention of the Members is specifically drawn to the attached explanatory statement to explain the background of the proposal.

SPECIAL BUSINESS:

5. To consider and if thought fit, to pass the following Resolution as **an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time and the Articles of Association of the Company, Mr. Ashok Kacker (DIN: 01647408), in respect of whom the Company has received a Notice in writing on September 10, 2022 from a Member, Mr. Vivek Gupta, under Section 160 of the Act, along with the requisite Deposit of ₹ 1,00,000/- (Rupees One Lakh only), proposing his candidature as a Director, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company, from the date of 39th Annual General Meeting, i.e. September 27, 2022, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

6. To consider and if thought fit, to pass the following Resolution as **an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time and the Articles of Association of the Company, Mr. Sujit Kumar Varma (DIN: 09075212), in respect of whom the Company has received a Notice in writing on September 11, 2022 from a Member, Mr. Kishore Hemandas Mulani, under Section 160 of the Act, along with the requisite Deposit of ₹ 1,00,000/- (Rupees One Lakh only), proposing his candidature as a Director, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company, from the date of 39th Annual General Meeting, i.e. September 27, 2022, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

By Order of the Board of Directors
For **Prime Securities Limited**

Registered Office:

1109/1110, Maker Chambers V,
Nariman Point, Mumbai 400021
CIN: L67120MH1982PLC026724
Email: prime@primesec.com
Website: www.primesec.com
Mumbai, September 19, 2022

Ajay Shah
Executive Director, Legal &
Company Secretary
(ACS-14359)

Notes:

1. The Explanatory Statement pursuant to Section 102(1) of the Act, in respect of the Special Businesses proposed above to be transacted at the ensuing 39th AGM, is annexed hereto and forms part of this Addendum to the Notice.
2. Relevant documents referred to in this Addendum to Notice of AGM are available electronically for inspection by the Members on all working days during normal business hours upto the date of AGM.
3. This Addendum to the Notice of AGM is available on the website of the Company at www.primesec.com, website of the stock exchanges at www.nseindia.com / www.bseindia.com and website of NSDL at www.evoting.nsdl.com.
4. All the processes, notes and instructions relating to attending AGM through VC / OAVM and e-voting set out for and applicable for the ensuing 39th AGM shall mutatis-mutandis apply to attending AGM through VC / OAVM and e-voting for the resolution proposed in this Addendum to the Notice of AGM. Furthermore, the Scrutinizers appointed for the ensuing 39th AGM will act as Scrutinizers for the Resolution proposed in this Addendum to the Notice of 39th AGM.

EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Businesses mentioned in the Notice:

Item No. 5

The Company had issued a Notice dated May 24, 2022 for convening the 39th Annual General Meeting (“AGM”) scheduled to be held on Tuesday, September 27, 2022 at 3:30 p.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) and the same has already been circulated to the Members of the Company in due compliance with the provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder.

Subsequently, on September 10, 2022, the Company has received a Notice in writing from a Member, Mr. Vivek Gupta, and he has deposited the requisite amount, i.e. ₹ 1,00,000/- (Rupees One Lakh Only) in pursuance to Section 162(2) of the Act read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014. In accordance with the provisions of Section 160 of the Act, the Company is required to inform the Members about the candidature of Mr. Ashok Kacker (DIN: 01647408) as a Director in terms of Section 160 of the Act, to be considered at the 39th AGM of the Company and place the Notice of such candidature on the website of the Company. Accordingly, this Addendum to Notice is being issued by adding Item No. 5 as a Special Business for appointment of Mr. Ashok Kacker (DIN: 01647408) as a Non-Executive and Non-Independent Director, liable to retire by rotation, w.e.f. September 27, 2022.

Mr. Ashok Kacker has submitted his consent to act a Director in Form DIR-2. Mr. Ashok Kacker has been an IRS officer and he was Chief Commissioner of Income Tax, Executive Director for 6 years with Securities Exchange Board of India (“SEBI”), nominee on various Government committees, SEBI nominee director on the Board of the Delhi Stock Exchange and the UP Stock Exchange, Member Secretary of P.K. Kaul Committee set up by SEBI to determine the role and the responsibilities of Trustees in the area of Asset Management, SEBI nominee on the Committee set up by the Ministry of Corporate Affairs to protect the interest of investors and currently serves as an Independent Director on the Board of a number of companies. Mr. Ashok Kacker is also appointed on the Board of Prime Research & Advisory Limited, a wholly owned Subsidiary, as an Independent Director w.e.f. November 6, 2021. The Company and its Board did not find any disqualification for his appointment to the Board of Prime Securities as a Non-Executive and Non-Independent Director.

The details of the person seeking appointment, as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) is annexed herewith.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5.

Item No. 6

The Company had issued a Notice dated May 24, 2022 for convening the 39th Annual General Meeting (“AGM”) scheduled to be held on Tuesday, September 27, 2022 at 3:30 p.m. (IST) through Video Conferencing (VC) / Other Audio Visual Means (OAVM) and the same has already been circulated to the Members of the Company in due compliance with the provisions of the Companies Act, 2013 (“Act”) read with the Rules framed thereunder.

Subsequently, on September 11, 2022, the Company has received a Notice in writing from a Member, Mr. Kishore Hemandas Mulani, and he has deposited the requisite amount of ₹ 1,00,000/- (Rupees One Lakh Only), in pursuance to Section 162(2) of the Act read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014. In accordance with the provisions of Section 160 of the Act, the Company is required to inform the Members about the candidature of Mr. Sujit Kumar Varma (DIN: 09075212) as a Director in terms of Section 160 of the Act, to be considered at the 39th AGM of the

Company and place the Notice of such candidature on the website of the Company. Accordingly, this Addendum to Notice is being issued by adding Item No. 6 as a Special Business for appointment of Mr. Sujit Kumar Varma (DIN: 09075212) as a Non-Executive and Non-Independent Director, liable to retire by rotation, w.e.f. September 27, 2022.

Mr. Sujit Kumar Varma has submitted his profile and consent to act a Director in Form DIR-2. Mr. Sujit Kumar Varma is a career banker with proven track record of leading diverse business departments. He is highly experienced in Corporate and Retail Credit, Trade Finance, International Banking, Risk Management and Compliance. He had been associated with the State Bank of India (“SBI”) for over 3 decades where he held several important positions viz., Chief Executive Officer - SBI New York USA, General Manager - Mid-Corporate Regional Office, Mumbai, India and Chief General Manager - International Banking. He superannuated as Deputy Managing Director, Corporate Accounts Group from SBI in January 2021. He holds a Bachelor of Arts (Hons.) in English and certifications from renowned institutes like Indian Institute of Banking & Finance, Mumbai, India, Harvard Business School, NYU Stern School of Business, New York, USA, Indian Institute of Management, Ahmedabad, India and Indian Institute of Management, Calcutta, India. Mr. Sujit Kumar Varma is also appointed by the Company as a Senior Advisor to the Company, for a period of 1 (One) year w.e.f. April 1, 2022. The Company and its Board did not find any disqualification for his appointment to the Board of Prime Securities as a Non-Executive and Non-Independent Director.

The details of the person seeking appointment, as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings (SS-2) is annexed herewith.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6.

Registered Office:

1109/1110, Maker Chambers V,
Nariman Point, Mumbai 400021
CIN: L67120MH1982PLC026724
Email: prime@primesec.com
Website: www.primesec.com
Mumbai, September 19, 2022

By Order of the Board of Directors
For **Prime Securities Limited**

Ajay Shah
Executive Director, Legal &
Company Secretary
(ACS-14359)

Additional Information of Directors seeking Appointment at 39th Annual General Meeting
[Pursuant to the Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards - 2 on General Meetings]

Name and Designation of Director	Mr. Ashok Kacker (Non-Executive and Non-Independent Director)
Director Identification Number (DIN)	01647408
Date of Birth	March 11, 1951
Date of Appointment	N.A.
Qualifications	Master's degree in Physics from the University of Allahabad
Expertise in Specific Functional Area	Finance, Taxation and Capital markets and in-depth knowledge of the working of the Government at policy making.
Experience (Brief Profile)	Mr. Ashok Kacker has more than 3 decades of experience of working in the Government as an Indian Revenue Service (IRS – Income Tax) Officer. His Service experience with the Government also includes a stint as Executive Director for 6 years with Securities Exchange Board of India (SEBI). He was a former Chief Commissioner of Income Tax. He served as a nominee on various Government committees in the past. He was a SEBI nominee director on the board of the Delhi Stock Exchange and the UP Stock Exchange and was singularly successful in taking transparency in Stock Exchange Administration to newer heights, thereby increasing the confidence of small investors in the domestic capital market. He was the Member Secretary of the P. K. Kaul Committee set up by SEBI to determine the role and the responsibilities of Trustees in the area of Asset Management. He has served as the SEBI nominee on the Committee set up by the Ministry of Corporate Affairs to protect the interest of investors.
Directorship held in other Companies in India	K Sera Sera Aryaveer Entertainment LLP Max India Limited Delhi Guest Houses Pvt. Ltd. Golden Greens Golf and Resorts Limited Leap India Food & Logistics Private Limited Samco Asset Management Private Limited Salins Commodities Private Limited Prime Research & Advisory Limited BAS Enterprises Private Limited INB Services Private Limited Max Ventures Investment Holdings Private Limited
Chairmanships / Memberships of Committees held in other Companies in India	Chairperson – Audit Committee of Max India Limited Member – Nomination and Remuneration Committee of Max India Limited Member – Stakeholder Relationship Committee of Max India Limited
Relationship with other Directors and Key Managerial Personnel	None
Number of Equity shares held in the Company	Nil

Additional Information of Directors seeking Appointment at 39th Annual General Meeting
[Pursuant to the Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards - 2 on General Meetings]

Name and Designation of Director	Mr. Sujit Kumar Varma (Non-Executive and Non-Independent Director)
Director Identification Number (DIN)	09075212
Date of Birth	January 6, 1961
Date of Appointment	N.A.
Qualifications	Bachelor of Arts (Hons.) in English - St. Xavier's College, Ranchi <u>Certifications</u> Certified Associate - Indian Institute of Banking & Finance, Mumbai, Leading Global Businesses - Harvard Business School, Corporate Finance - NYU Stern School of Business, New York, USA, Executive Program for Banking and Financial Sector (EPBFS) - IIM, Ahmedabad, Strategic Leadership - IIM Calcutta
Expertise in Specific Functional Area	Credit, Risk Management, Trade Finance, Compliance, Retail Banking, International Banking
Experience (Brief Profile)	Banker with proven track record of leading diverse business departments and consistently exceeding expectations. Highly experienced in Corporate and Retail Credit, Trade Finance, International Banking, Risk Management and Compliance.
Directorship held in other Companies in India	Waaree Energies Limited L&T Metro Rail (Hyderabad) Limited TATA Cleantech Capital Limited TATA Asset Management Private Limited Capri Global Asset Reconstruction Private Limited TATA Capital Housing Finance Limited Evyavan Assets Management Limited Evyavan Capital Advisors Limited TATA Pension Management Limited
Chairmanships / Memberships of Committees held in other Companies in India	Not Available
Relationship with other Directors and Key Managerial Personnel	None
Number of Equity shares held in the Company	Nil