

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 32nd Annual General Meeting of the Members of Prime Securities Limited will be held on Monday, September 21, 2015 at 10.00 a.m. at Victoria Memorial School for the Blind, Tardeo Road, Opp. Film Centre, Near Hindustan Petroleum Petrol Pump, Mumbai 400034 to transact the following business:

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements

To receive, consider and adopt:

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2015 together with the Reports of the Board of Directors and Auditors thereon;
- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2015 together with the Reports of the Auditors thereon;

2. Appointment of Director

To appoint a Director in place of Mr. N. Jayakumar (DIN: 00046048), who retires by rotation and being eligible, offers himself for re-appointment.

3. Appointment of Auditors

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

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, M/s. Gandhi & Associates, Chartered Accountants (ICAI Firm Registration No. 102965W), the retiring Auditors of the Company, be and are hereby re-appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of 36th Annual General Meeting of the Company (subject to ratification of their appointment at every Annual General Meeting), on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors plus reimbursement of service tax and out-of-pocket expenses.”

SPECIAL BUSINESS

4. Appointment of Mr. Pradip Dubhashi as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the listing agreement as may be in force from time to time, Mr. Pradip Dubhashi (DIN: 01445030), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of an independent director, being so eligible for appointment, be and is hereby appointed as an independent director of the Company, to hold office for a term of five consecutive years with effect from March 1, 2015 to February 28, 2020, not liable to retire by rotation.”

5. Appointment of Mr. Anil Chandrakant Dharker as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the listing agreement as may be in force from time to time, Mr. Anil Chandrakant Dharker (DIN: 00117871), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of an independent director, being so eligible for appointment, be and is hereby appointed as an independent director of the Company, to hold office for a term of five consecutive years with effect from March 1, 2015 to February 28, 2020, not liable to retire by rotation.”

PRIME SECURITIES LIMITED

6. Appointment of Mr. S. R. Sharma as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the listing agreement as may be in force from time to time, Mr. S. R. Sharma (DIN: 03096740), a non-executive director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing his candidature for the office of an independent director, being so eligible for appointment, be and is hereby appointed as an independent director of the Company, to hold office for a term of five consecutive years with effect from March 1, 2015 to February 28, 2020, not liable to retire by rotation.”

7. Appointment of Ms. Alpana Parida as an Independent Director

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

“RESOLVED THAT pursuant to the provisions of sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 read with schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and clause 49 of the listing agreement as may be in force from time to time, Ms. Alpana Parida (DIN: 06796621), who was appointed as an additional director (non-executive and independent) at the meeting of the board of directors of the Company held on March 27, 2015 and who has submitted a declaration that she meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 proposing her candidature for the office of an independent director, being so eligible for appointment, be and is hereby appointed as an independent director of the Company, to hold office for a term of five consecutive years with effect from March 27, 2015 to March 26, 2020, not liable to retire by rotation.”

8. Borrowing Limits of the Company

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

“RESOLVED THAT in supersession of the resolution passed under section 293(1)(d) of the Companies Act, 1956 by the members of the Company at their extraordinary general meeting held on February 10, 1994 and pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) for borrowing, from time to time, any sum or sums of money, which together with the money already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) up to Rs. 150 Crores (Rupees One Hundred Fifty Crores only), if the aggregate for the time being of the Paid-up Capital of the Company and its Free Reserves is less than Rs. 150 Crores (Rupees One Hundred Fifty Crores only).

9. Increase in limits of Investments in other Bodies Corporate

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

“RESOLVED THAT THAT in supersession of the resolution passed under section 372A of the Companies Act, 1956 by the members of the Company at their annual general meeting held on June 19, 1995 and pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, as amended from time to time, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to give loan to any person or other body corporate and/or to acquire the securities of any other body corporate, by way of subscription, purchase or otherwise, up to an amount of Rs. 250 Crores (Rupees Two Hundred Fifty Crores only), notwithstanding that the aggregate of the investments made so far or to be made exceeds the limits / will exceed the limits laid down by the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned loans / investment(s) (collectively “transactions”) including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer or sale, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction.”

NOTES:

1. An explanatory statement, pursuant to Section 102 of the Companies Act, 2013, relating to the special business to be transacted at the annual general meeting forms part of this notice. Additional information, pursuant to the clause 49 of the listing agreement with the stock exchanges, in respect of the directors seeking appointments / re-appointments at the annual general meeting is furnished as annexure to this notice.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. The instrument appointing proxy as per the format included in this annual report should be returned to registered office of the Company not less than 48 hours before the time of for holding the meeting. Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than 50 members and holding in the aggregate not more than 10% of the total share capital of the Company. Members holding more than 10% of the total share capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other member.
3. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the board resolution authorising their representative to attend and vote in their behalf at the Meeting along with the Proxy Form.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members / proxies should bring the enclosed attendance slip duly filled in, for attending the meeting, along with the annual report. Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold shares in physical form are requested to write their folio number in the attendance slip for attending the meeting to facilitate identification of membership at the meeting.
6. The financial year of the Company was extended by a period of six months so as to end on March 31, 2015. Accordingly, the financial consists of a period of eighteen months from October 1, 2013 to March 31, 2015. In view of the same, the Company has obtained the approval of the Registrar of Companies, Maharashtra for extending the time for holding the annual general meeting on or before September 23, 2015.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, September 16, 2015 to Monday, September 21, 2015 (both days inclusive).
8. All the documents referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company on all working days of the Company between 11.00 a.m. and 1.00 p.m. upto the date of the meeting.
9. Members holding shares in physical form are requested to consider converting their holding in dematerialised form. The members are requested to contact the Registrar and Share Transfer Agent of the Company for assistance in this regard.
10. For all matters relating to the change in address, ECS mandates, bank details, nomination, power of attorney, etc., the members are requested to approach the Registrar and Shares Transfer Agent of the Company in case of shares held in physical form and to their respective Depository Participants in case of shares held in electronic form.
11. Members holding shares in physical form may obtain the Nomination Form from the Registrar and Share Transfer Agent of the Company and members holding shares in the electronic form may obtain the Nomination Form from their respective Depository Participants.
12. Pursuant to the provisions of Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies are permitted to serve annual report and other communication through electronic mode to those members who have registered their email address with either the Company or the Depository Participants. Members, who have not registered their email address so far, are requested to do so immediately, so that they can received the annual report and other communications from the Company electronically, by registering their email address with the Registrar and Share Transfer Agent of the Company in case shares are held in physical form and with their respective Depository Participants in case shares are held in electronic form. Members, who have registered their email address, are entitled to receive such communications in physical form upon request.
13. The Company has designated an exclusive e-mail id (prime@primesec.com) for redressal of investor complaints / grievances. In case you have any queries / complaints or grievances, then please write to us at email id (prime@primesec.com).
14. Members desirous of asking any questions at the annual general meeting, are requested to send in their questions so as to reach the Company at least 7 days before the annual general meeting so that the same can be suitably replied.
15. Pursuant to Section 205A of the Companies Act, 1956, all unclaimed dividends upto the year ended 1994 has been transferred to the general revenue account of the Central Government. The members who have not yet encashed their

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dividend warrants for the said period are requested to forward their claim in Form No. II prescribed under the Companies Unpaid Dividend (Transfer to General Reserve Account of the Central Government) Rules, 1978 to Office of the Registrar of Companies, Central Government Office Building, A Wing, Second Floor, Next to Reserve Bank of India, CBD Belapur, Navi Mumbai 400614.

Pursuant to the introduction of Section 205C of the Companies Act, 1956, the amount of dividends for the subsequent years remaining unclaimed for a period of seven years from the dates they became due for payment is required to be transferred to the Investor Education & Protection Fund ("IEPF") set up by the Central Government. The members are requested to note that no claim of the members shall lie against the Company or IEPF in respect of any unclaimed dividend transferred to IEPF as above. Accordingly, the Company has transferred to the IEPF all unclaimed dividend upto Interim Dividend 2007-08.

Any member, who has not yet claimed dividend in respect of the following dividend declared by the Company, is requested to approach the Company or Registrar and Share Transfer Agent of the Company for claiming the same. The members are requested to note the following details of the unclaimed dividends that will be transferred to IEPF:

Dividend	Date of Declaration of Dividend	Unclaimed Dividend to be claimed by	Transfer to IEPF
Final Dividend 2007-08	September 30, 2008	October 2015	November 2015

16. The annual report of the Company circulated to the members of the Company, is available on the Company's website (www.primesec.com) and also on the website of the stock exchanges.

17. Voting Options

- a) Pursuant to the provisions of section 108 of Companies, Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and clause 35B of the listing agreement with the stock exchanges, the Company is pleased to provide to its members the facility to exercise their right to vote on resolutions proposed to be considered at the annual general meeting by electronic means and the business may be transacted through e-voting services provided by National Securities Depository Limited (NSDL). The members may cast their vote using an electronic voting system from a place other than the venue of the annual general meeting. ("remote e-voting").
- b) The Company shall make available at the annual general meeting, the facility for voting through e-voting system or ballot form or polling paper.

The process and manner for remote e-voting is as under:

A) In case a member receives an e-mail from NSDL [for members whose e-mail IDs are registered with the Company / Depository Participants(s)]:

- (i) Open e-mail and open PDF file viz; "Prime Securities Limited e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing URL: <https://www.evoting.nsd.com>
- (iii) Click on Shareholder – Login
- (iv) If you are already registered with NSDL for remote e-Voting, then you can use your existing user ID and password/PIN for casting your vote.
- (v) If you are logging in for the first time, please enter your user ID and password provided in the PDF file attached with the email as initial password. Click Login.
- (vi) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vii) Home page of remote e-voting opens. Click on remote e-Voting > Active e-Voting Cycles.
- (viii) Select "EVEN (102627)" of "Prime Securities Limited". Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to saurabhshah361@gmail.com with a copy marked to evoting@nsdl.co.in.

B) In case a Member receives physical copy of the notice of annual general meeting and attendance slip [for members whose e-mail IDs are not registered with the Company / Depository Participants(s) or requesting physical copy]:

(i) Initial password is provided as the bottom of the Attendance Slip for the Annual General Meeting:

EVEN (102627)	USER ID	PASSWORD/PIN
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(ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast your vote.

OTHER INSTRUCTIONS:

- 1) In case of any queries, you may refer the frequently asked questions (FAQs) for members and e-voting user manual for members available at the download section of www.evoting.nsdl.com
- 2) You can also update your mobile number and email id in the user profile details of the folio, which may be used for sending future communications.
- 3) The remote e-voting period will commence at 9.00 a.m. on Friday, September 18, 2015 and will end at 5.00 p.m. on Sunday, September 20, 2015. During this period, members of the Company, holding shares either in physical form or in electronic form, as on the cut-off date, i.e. September 14, 2015, may cast their vote electronically. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- 4) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, i.e. September 14, 2015.
- 5) A person whose names appear in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. September 14, 2015, shall be entitled to avail the facility of remote e-Voting, voting through ballot form as well as voting at the annual general meeting. Through e-Voting or polling paper.
- 6) Any person who acquires shares of the Company and becomes members of the Company after dispatch of this notice of annual general meeting and holding shares as on the cut-off date, i.e. September 14, 2015, may obtain the login ID and password by sending an email to evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user Id and password for casting your vote. If you forget your password, you can reset your password by using "forget user details / password" option available on evoting@nsdl.co.in
- 7) Mr. Pramod S. Shah of M/s. Pramod S. Shah & Associates, Practising Company Secretaries (Membership No. FCS 3804), has been appointed as the Scrutiniser to scrutinise the e-voting process in a fair and transparent manner.
- 8) At the annual general meeting, at the end of the discussion of the resolutions on which voting is to be held, the Chairman shall with the assistance of the scrutiniser order voting for all those members who are present but have not cast their vote electronically using the remote e-voting facility.
- 9) The Scrutinizer shall, immediately after the conclusion of voting at the annual general meeting, first count the votes cast at the annual general meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company. Scrutiniser shall not later than 48 hours of conclusion of the annual general meeting, submit a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
- 10) The Chairman or a person authorised by him in writing shall declare the result of voting forthwith.
- 11) The results declared along with the report of the scrutiniser shall be placed on the website of the Company (www.primesec.com) and on the website of NSDL (www.evoting.nsdl.com) immediately after the result declared Chairman or a person authorized by him in writing and the same shall be communicated to the stock exchanges where shares of the Company are listed.

By Order of the Board of Directors

Registered Office:

1109/1110, Maker Chamber V,
Nariman Point, Mumbai 400021
CIN: L67120MH1982PLC026724
August 14, 2015

Ajay Shah
Vice President - Legal
& Company Secretary

PRIME SECURITIES LIMITED

EXPLANATORY STATEMENT PURSUANT SECTION 102 OF THE COMPANIES ACT, 2013

The following explanatory statement sets out all the material facts relating to the special business mentioned at item nos. 4 to 9 of the accompanying notice.

Item nos. 4 to 6

Pursuant to the provisions of section 149, 152 of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and clause 49 of the listing agreement with the stock exchanges, every Company is required to have at least one-third of the total number of director as independent directors, who shall not be liable to retire by rotation and also they can hold office for two fixed terms, each of which not exceeding 5 years.

The Company has three independent directors, viz. Mr. Pradip Dubhashi, Mr. Anil Chandrakant Dharker and Mr. S. R. Sharma. In compliance with the provisions of the Companies Act, 2013, the board of directors recommended the appointment of independent directors for a term of five years from March 1, 2015 to February 28, 2020. Mr. Pradip Dubhashi, Mr. Anil Chandrakant Dharker and Mr. S. R. Sharma, have given a declaration to the board that they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

In the opinion of the board of directors, Mr. Pradip Dubhashi, Mr. Anil Chandrakant Dharker and Mr. S. R. Sharma fulfill the conditions specified in the Companies Act, 2013 and the rules made thereunder for their appointment as independent directors of the Company.

In compliance with the provisions of section 149 of the Companies Act, 2013 read with schedule IV to the Companies Act, 2013, the appointment of these directors as independent directors is now being placed before the members for their approval. Copy of the draft letter of appointment for independent directors setting out the terms and conditions of their appointment shall be open for inspection the members at the registered office of the Company during normal business hours on any working day (i.e. excluding Saturdays and Sundays).

None of the directors, except the proposed appointees concerning their respective appointment or any key managerial personnel of the Company or relatives of any of them are, in any way, concerned or interested in these resolutions. None of these directors are related to any of the directors of the Company. The board of directors considers that their continued association would be of immense benefit to the Company and it is hence desirable to continue to avail services of Mr. Pradip Dubhashi, Mr. Anil Chandrakant Dharker and Mr. S. R. Sharma as independent directors. Accordingly, the board recommends these resolutions in relation to appointment of all of them as independent directors, for the approval of the members of the Company.

The details under clause 49 of the listing agreements with the stock exchanges in respect of directors proposed to be appointed / re-appointed at the general meeting, is contained in the respective explanatory statement.

Item no. 7

The board of directors of the Company, at their meeting held on March 27, 2015, appointed Ms. Alpana Parida as an additional director, for a term of five consecutive years, with effect from March 27, 2015 to March 26, 2020. Pursuant to the provisions of section 161 of the Companies Act, 2013, Ms. Alpana Parida holds office up to the date of this annual general meeting and is eligible to be appointed a director of the Company. The Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing her candidature of for the office of director.

The Company has received from Ms. Alpana Parida (i) consent in writing to act as a director in form DIR-2 pursuant to rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under section 164(2) of Companies Act, 2013 (iii) a declaration to the effect that he meets the criteria of independence as provided in section 149(6) of Companies Act, 2013.

The resolution seeks the approval of the members in terms of section 149 and other applicable provisions of the Companies Act, 2013, read with schedule IV of the Companies Act, 2013 and the rules made thereunder, for appointment of Ms. Alpana Parida as an independent director of the Company for a term of five consecutive years, with effect from March 27, 2015 to March 26, 2020. Ms. Alpana Parida is not liable to retire by rotation.

In the opinion of the board of directors, Ms. Alpana Parida fulfills the conditions specified in the Companies Act, 2013 and the rules made thereunder for her appointment as an independent director of the Company.

In compliance with the provisions of section 149 of the Companies Act, 2013 read with schedule IV to the Companies Act, 2013, the appointment of Ms. Alpana Parida as independent director is now being placed before the members for their approval. Copy of the draft letter of appointment of Ms. Alpana Parida as independent director setting out the terms and conditions of her

appointment shall be open for inspection the members at the registered office of the Company during normal business hours on any working day (i.e. excluding Saturdays and Sundays).

None of the directors, except Ms. Alpana Parida or any key managerial personnel of the Company or relatives of any of them are, in any way, concerned or interested in this resolution. Ms. Alpana Parida is not related to any of the director of the Company. The board of directors considers that her continued association would be of immense benefit to the Company and it is hence desirable to continue to avail services of Ms. Alpana Parida as independent director. Accordingly, the board recommends this resolution in relation to appointment of her as independent directors, for the approval of the members of the Company.

Item No. 8

Pursuant to the provisions of section 293(1)(d) of the Companies Act, 1956, the members of the Company had approved, at their extraordinary general meeting held on February 10, 1994, an ordinary resolution for granting authority to the board for borrowing monies on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rs. 250 Crores at any point of time. Pursuant to the provisions of section 180 of the Companies Act, 2013, the above powers of the board are required to be exercised only with the consent of the members of the Company obtained by way of a special resolution passed at the meeting of the members. Further, the Ministry of Corporate Affairs ("MCA") has vide its general circular no. 4/2014 dated March 25, 2014 clarified that the ordinary resolution passed under section 293(1)(d) of the Companies Act, 1956 would be sufficient compliance of section 180 of the Companies Act, 2013 until September 11, 2014.

In view of the above, the board of directors proposes to obtain the approval of the members by means of a special resolution, to enable the board of directors to borrow money in excess of the aggregate of the paid-up share capital and free reserves of the Company, apart from temporary loans obtained from the bankers in the ordinary course of business.

The board of directors recommends this resolution for approval by the members of the Company by a special resolution.

None of the directors or any key managerial personnel of the Company or relatives of any of them are, in any way, concerned or interested in this resolution.

Item No. 9

Pursuant to the provisions of section 372A of the Companies Act, 1956, the members of the Company had approved, at their annual general meeting held on June 19, 1995, a special resolution granting authority to the board of directors to acquire, by way of subscription, purchase or otherwise the securities of any other body corporate, exceeding sixty per cent of the paid-up capital and free reserves, or one hundred per cent of free reserves of the Company, whichever is more. Pursuant to the provisions of section 186 of the Companies Act, 2013 read with the rules made there under, as amended from time to time, no Company shall directly or indirectly acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, without obtaining the approval of the consent of the members by a special resolution.

In view of the above, the board of directors proposes to obtain the approval of the members by means of a special resolution, to enable the board of directors to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

The board of directors recommends this resolution for approval by the members of the Company by a special resolution.

None of the directors or any key managerial personnel of the Company or relatives of any of them are, in any way, concerned or interested in this resolution.

By Order of the Board of Directors

Registered Office:

1109/1110, Maker Chamber V,
Nariman Point, Mumbai 400021
CIN: L67120MH1982PLC026724
August 14, 2015

Ajay Shah
Vice President - Legal
& Company Secretary

PRIME SECURITIES LIMITED

Annexure to the Notice Details of the directors seeking appointment / re-appointment at the annual general meeting (pursuant to the provisions of clause 49 of the listing agreement with the stock exchanges)					
Name of Director	Mr. Pradip Dubhashi	Mr. Anil Dharker	Mr. S. R. Sharma	Ms. Alpana Parida	Mr. N. Jayakumar
Date of Birth	August 25, 1948 January 29, 2004	August 15, 1946 May 28, 2011	August 7, 1959 January 25, 2011	January 22, 1963 March 27, 2015	December 31, 1960 February 12, 2011
Expertise in Specific Functional Area	He has experience of two decades in capital project planning and investment analysis, materials management and PPC, corporate planning and general management in a reputed industrial group in India. At present, he is a consultant and advisor in the areas of strategy, business planning, competitive intelligence, investment analysis and finance. He runs his own Strategy Consulting firm and is also on the board of few Indian companies as an Independent Director	He holds degrees in Mathematics and Engineering from London University that led to a position on the academic staff of the University of Glasgow and as a consultant in a Mumbai architectural firm. He has been editor of the some of India's best known publications, such as The Illustrated Weekly of India, The Independent and Midday. He has been a columnist for many of India's leading newspapers such as The Times of India, The Economic Times, The Hindu and DNA. He has also been a columnist for Gulf News and Khaleej Times. He has also written for The Independent (London), The Scotsman (Edinburgh), The Glasgow Herald, Foreign Policy and other publications. He has been head of the National Film Development Corporation and has held prominent positions in leading television channels. He is the author of six books.	He is a qualified professional graduated from IIT Delhi as a Chemical Engineer and received his post graduate diploma in management. He has a wide and varied experience across multiple sectors including industrial and speciality chemicals, FMCG and financial services. He was based in Japan for 9 years where he worked for Shinsei Bank, a leading Japanese bank which has set new benchmarks for consumer banking. He has specialized in the transformation of business processes both customer facing and post transaction operations by leveraging the use of IT.	She has more than two decades of extensive experience in retail and marketing communications in the US and in India. Currently she is the President of DY Works, India's oldest and largest branding firm headquartered in Mumbai with offices in Delhi and Singapore. Prior to that she was Head of Marketing with Tanishq, a prominent jewellery brand of India. She conducts branding workshops for large corporate houses.	Mr. N. Jayakumar is associated with the Company since 1992 and he was designated as a President of the Company since 2002. He a qualified professional with expertise in Corporate Finance and Investment Management and has vast experience in advising in areas of financial restructuring, evaluation of business plans / joint venture proposals / acquisitions, fund raising and strategic alliances. He is with the Company for more than 23 years handling corporate relationships. Before joining the Company, he had 7 years experience in Citibank, N. A. as Vice President, Head - Merchant Banking Group & Corporate Finance, India
Qualifications	B. E., P.G.D.B.M. (XLRI)	B.Sc. (Maths), B.Sc. (Eng) (London), Salzburg Fellow	B. Tech. (Chemical Engineering), IIT-Delhi, PGDM, IIM-Ahmedabad	Degree in Economics from St. Stephens, Delhi University, PGDM (MBA), IIM Ahmedabad (1983-1985)	B. Tech. (Mechanical Engineering), I.I.T. Delhi (1978-1983), PGDM (MBA), IIM Ahmedabad (1983-1985)
Directorship held in other Companies	Onward Technologies Limited Onward eServices Limited Rooop Automotives Limited Microline (India) Private Limited Divgi Metalwaves Private Limited	Riteverses Solutions Private Limited	MaxiGreen Designs-Solutions Private Limited Asia Bio Energy (India) Limited Primary Cuisine Private Limited Prime Capital Advisors Limited	Cosmo Films Limited SH Kelkar and Company Limited	Prime Broking Company (India) Limited Primesec Investments Limited Prime Research & Advisory Limited Prime Commodities Broking (India) Limited Judith Investments Private Limited Gateway Entertainment Limited
Membership / Chairmanship of Committees of the Board of other Companies in which he is a Director	Chairman of Audit Committee of Onward Technologies Limited and Onward eServices Limited Member of Nomination and Remuneration Committee of Onward Technologies Limited and Onward eServices Limited Member of Stakeholders Relationship Committee of Onward Technologies Limited	None	None	None	Chairman of Audit Committee of Prime Broking Company (India) Limited