

Notice of Annual General Meeting

NOTICE is hereby given that the **41st Annual General Meeting** of the Members of **Prime Securities Limited** (“the Company”) will be held on **Thursday, June 27, 2024, at 3:00 p.m. IST** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

Ordinary Business:

1) Adoption of Financial Statements and Reports of the Board of Directors and the Auditors thereon:

To receive, consider and adopt the financial statements, namely:

- a) Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Board of Directors and Independent Auditors thereon; and
- b) Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Independent Auditors thereon.

2) Declaration of Dividend:

To declare a Dividend of ₹1/- per Equity Shares of ₹5/- each for the Financial Year ended March 31, 2024.

3) Re-appointment of Director:

To appoint a Director in place of Mr. Sujit Kumar Varma (DIN: 09075212), a Non-Executive and Non-Independent Director, who retires by rotation at this Annual General Meeting and, being eligible, offers himself for re-appointment.

4) Appointment of Statutory Auditors and fix their Remuneration:

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, 142 and other applicable provisions, if any, of

the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or amendment(s) or reenactment(s) thereof for the time being in force) and pursuant to the recommendations of the Board of Directors, the approval of the Members of the Company be and is hereby accorded to appoint M/s. Sharp & Tannan Associates, Chartered Accountants (ICAI Firm Registration No. 109983W), as an Independent Auditors of the Company, in place of retiring Auditors M/s. Walker Chandio & Co. LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), for a term of 5 (Five) consecutive years to hold office as such from the conclusion of this Annual General Meeting until the conclusion of the 46th Annual General Meeting of the Company to be held in the year 2029, on such remuneration as may be decided by the Board of Directors of the Company.

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

Special Business:

5) Remuneration to Non-Executive Directors:

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

“RESOLVED THAT in supersession of all the earlier resolutions passed for payment of remuneration to Non-Executive Directors and pursuant to the provisions of Sections 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Schedule V of the Act and the rules made thereunder (including any statutory modification or enactment thereof, for the time being in force), the relevant provisions of the

Memorandum and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to pay remuneration by way of Commission or otherwise to the Non-Executive Directors of the Company for the period of Three Years viz., from Financial Year 2024-25 to 2026-27, such sum not exceeding 1% or such other percentage of the Net Profits of the Company for each Financial Year, as computed in the manner laid down under Section 198 of the Act and the said remuneration shall be in addition to the payment of sitting fees and / or reimbursement of expenses for attending the Meetings of the Board and / or Committees, if any, thereof.

RESOLVED FURTHER THAT the Board of Directors (which expression shall also include a duly constituted Committee thereof) be and is hereby authorised to decide, from time to time, the maximum remuneration payable to Non-Executive Directors subject to the above ceiling of 1% or such other percentage of the Net Profits of the Company and shall also decide from time to time, the quantum and manner of distribution of the remuneration to one or more Non-Executive Directors within the limit prescribed.

RESOLVED FURTHER THAT the terms as set out in the Explanatory Statement of this resolution shall be deemed to form part hereof and keeping in view the financial performance of the Company or in the Financial Year where the Company has no profits or inadequate profits, the Board of Directors be and is hereby authorised to fix, approve and pay remuneration to the Non-Executive Directors within the overall limits prescribed in Section 197 and Schedule V of the Act.

RESOLVED FURTHER THAT any one of Mr. N. Jayakumar, Managing Director and Group CEO or Mr. Akshay Gupta, Whole-time Director of the Company, be and is hereby severally authorised to do all such acts, deeds and things and execute all such documents, instruments and writings as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.”

6) **Payment of Remuneration to Mr. N. Jayakumar as Managing Director and Group CEO:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 & any other applicable provision(s), if any, read with Schedule V of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company and subject to such other approvals as may be necessary, the approval of the members be and is hereby accorded to the payment of remuneration to Mr. N. Jayakumar (DIN: 00046048), as Managing Director and Group CEO of the Company, during the remainder of his term, on the terms and conditions set out in the explanatory statement annexed to the Notice convening this Meeting, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, with liberty and power to the Board of Directors (hereinafter referred to as the “Board”, which term shall include the Nomination and Remuneration Committee of the Board), in the exercise of its discretion, to alter and vary the terms and conditions of the said appointment and payment of remuneration in such manner as may be agreed to between the Board and Mr. N. Jayakumar.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and / or expedient in connection therewith or incidental thereto and take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

7) Change in the Objects Clause for the utilization of funds raised in the Preferential Issue of Equity Shares in November 2018:

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

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 and other applicable provisions, if any, and on the recommendation of Board of Directors, the consent of the Members be and is hereby granted to amend the “Objects of the Preferential Issue” as mentioned, under the Information as required under the Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, in the Explanatory Statement to the Notice of Extraordinary General Meeting held on Tuesday, March 20, 2018, to include the utilization of funds raised for general corporate purposes, up to 25% of the total

funds raised, as an additional object of the issue.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters, things and execute all such deeds, documents, instruments, writings and accept any alterations or modification(s) as it may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any Director(s) or Officer(s) of the Company in such manner as it may deem fit in its absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper that may arise in connection with the aforesaid resolution.”

Registered Office:

1109/1110, Maker Chambers V,
Nariman Point, Mumbai 400021
CIN: L67120MH1982PLC026724
Email: prime@primsec.com
Website: www.primsec.com
Mumbai, April 25, 2024

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

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

Notes:

- 1) The Ministry of Corporate Affairs, Government of India (“MCA”) has, vide its circular No. 9/2023 dated September 25, 2023, read with General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 02/2022, and 11/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, and dated December 28, 2022, respectively (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM” or “Meeting”) through Video Conferencing facility / Other Audio Visual Means (“VC / OAVM”), on or before September 30, 2024, without physical presence of the Members at a common venue. In compliance with the provisions of the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, 41st AGM of the Company is being held through VC / OAVM.
- 2) Pursuant to Sections 101 and 136 of the Act read with the relevant Rules made thereunder and Regulation 36 of the SEBI Listing Regulations read with circular No. SEBI/HO/CFD/CFD/-PoD-2/P/CIR/2023/167 dated October 7, 2023, issued by the Securities and Exchange Board of India (“SEBI”) and MCA Circulars, the companies holding AGMs till September 30, 2024, have been exempted from dispatching of physical copies of notice of AGM and financial statements (including Board’s Report, Auditor’s Report or other documents required to be attached therewith) to the members. Accordingly, the financial statements for the financial year ended March 31, 2024, and the Notice calling 41st AGM are being sent only through electronic mode to those members, whose e-mail addresses are registered with the Company or the Registrar and Share Transfer Agent (“RTA”) or the Depository Participant(s) (“DP”). This Notice and Annual Report has been uploaded on the website of the Company at www.primesec.com and may also be accessed from the relevant section of the websites of the Stock Exchanges i.e. BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and on the website of NSDL at www.evoting.nsdl.com. The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same. The Members who are desirous to have a physical copy of the Annual Report should send a request to the Company’s e-mail prime@primesec.com clearly mentioning their Folio number / DP and Client ID. Members, whose email address is not registered, are requested to register / update their e-mail addresses, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company / RTA by following due procedure. Please note that registration of e-mail address and mobile number is now mandatory while voting electronically and joining virtual meetings.
- 3) In accordance with the Secretarial Standard 2 on General Meetings issued by the ICSI read with clarification / guidance on applicability of Secretarial Standards 1 and 2 issued by the ICSI, the proceedings of the AGM through VC / OAVM shall be deemed to be conducted at the Registered Office of the Company at 1109/1110, Maker Chambers V, Nariman Point, Mumbai 400021.
- 4) Normally pursuant to the provisions of the Act, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. Since this AGM is being held through VC / OAVM pursuant to MCA and SEBI Circulars, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by members will not be available for this AGM and hence the proxy form, attendance slip and route map for this AGM venue are not annexed to this notice. The attendance of the Members attending AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

- 5) An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), setting out material facts relating to special business to be transacted at the AGM is annexed hereto. Details of the Directors along with their brief profile, as required under Regulation 36(3) of SEBI Listing Regulations and Clause 1.2.5 of Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (“ICSI”), in respect of the persons seeking appointment / re-appointment as Directors at this AGM, is annexed hereto and forms part of this Notice.
- 6) The Register of Members and Transfer Books of the Company will remain closed from Friday, June 21, 2024, to Thursday, June 27, 2024 (both days inclusive).
- 7) The dividend, as recommended by the Board, if declared at the 41st AGM, shall be paid, subject to deduction of tax at source, on and from Thursday, July 4, 2024, as under:
- To all beneficial owners in respect of equity shares held in dematerialized form as per the data as may be made available by National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”), as at the end of the day on Thursday, June 20, 2024; and
 - To all Members in respect of equity shares held in physical form after giving effect to valid transmission and transposition requests lodged with the Company as of the close of business hours on Thursday, June 20, 2024.
- 8) Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source (“TDS”) from dividend paid to the Members at prescribed rates as per Income Tax Act, 1961 (“the IT Act”). In general, to enable compliance with TDS requirements, Members are requested to complete and / or update their Residential Status, Permanent Account Number (“PAN”), Category as per the IT Act with their DPs for shares held in electronic form and in case shares are held in physical form, with the Company by sending relevant document.:
- Members holding shares in electronic form are requested to intimate immediately, any change in their address or bank mandates to their DP with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company’s RTA.
 - In terms of the SEBI Listing Regulations, securities of listed companies can now only be transferred in dematerialized form, so the shareholders are advised to dematerialize shares held by them in physical form.
 - SEBI has mandated furnishing of PAN, KYC details (i.e., postal address with pin code, e-mail address, mobile number, bank account details) and nomination details by holders of securities. Members are requested to update the said details against folio / demat account. The forms prescribed by SEBI in this regard are available on the website of the Company at www.primesec.com.
 - SEBI, vide its circular dated November 3, 2021, as amended by circulars dated December 14, 2021, March 16, 2023, and November 17, 2023, mandated that the security holders (holding securities in physical form), whose folio(s) do not have PAN or choice of nomination or contact details or mobile number or bank account details or specimen signature updated, shall be eligible for any dividend payment in respect of such folios, only through electronic mode with effect from April 1, 2024, only upon furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature. Further, relevant FAQs published by SEBI on its website can be viewed at the following link: https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf.
 - SEBI, vide Circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023, has specified that a member shall first take up his / her /

their grievance with the listed entity by lodging a complaint directly with the concerned listed entity and if the grievance is not redressed satisfactorily, the member may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. Only after exhausting all available options for resolution of the grievance, if the member is not satisfied with the outcome, he / she / they can initiate dispute resolution through the Online Dispute Resolution (“ODR”) Portal. Members are requested to take note of the same. The aforesaid SEBI Circular is available on the website of the Company at www.primesec.com.

14) RTA of the Company, M/s. Link Intime India Private Limited, has launched “SWAYAM”, Investor Self-Service Portal, designed exclusively for the investors. SWAYAM is a secure, user-friendly web-based application, developed by RTA that empowers members to effortlessly access the following various services. We request you to get registered and have first-hand experience of the portal. This application can be accessed at <https://swayam.linkintime.co.in>.

- Effective resolution of service request
 - generate and track service requests / complaints through SWAYAM.
- Features - A user-friendly GUI.
- Track corporate actions like dividend / interest / bonus / split.
- PAN-based investments - provides access to linked PAN accounts, company-wise holdings and security valuations.
- Effortlessly raise request for unpaid amounts.
- Self-service portal – for securities held in demat mode and physical securities, whose folios are KYC compliant.
- Statements - view entire holdings and status of corporate benefits.
- Two-factor authentication (2FA) at login - enhances security for investors.

15) In terms of Section 124 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“IEPF Rules”), the dividend remaining unpaid or unclaimed for a period of seven years from the date of its transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (“IEPF”) established by the Central Government. Members are requested to ensure that they claim their unclaimed dividend for the financial year 2020-21 and all subsequent years as early as possible, failing which it would be transferred to IEPF as per the dates mentioned hereinbelow:

Dividend	Tentative Date for transfer to IEPF
Final Dividend 2020-21	On or after September 23, 2028
Final Dividend 2021-22	On or after November 3, 2029
Final Dividend 2022-23	On or after August 19, 2030

Members are requested to contact RTA of the Company for claiming the dividend for the aforesaid years. The details of the unclaimed dividends are available on the Company’s website at www.primesec.com and IEPF authority’s website at www.iepf.gov.in.

The Members whose shares, unclaimed dividend, sale proceeds of fractional shares etc. have been transferred to the IEPF may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (available on www.iepf.gov.in) along with requisite fee as decided by the Authority from time to time. The procedure to claim refund under IEPF Rules and other IEPF related information is also available on the website of the Company at www.primesec.com. Post making the online application the Member shall send the duly signed Form IEPF-5 along with the requisite documents to the Company at its Registered Office for verification of the claim and payment / transfer of shares by IEPF Authority. All corporate benefits on such shares, including dividend, shall be credited to the

account of the IEPF Authority. The voting rights on such shares shall remain frozen until the rightful owner claims the shares.

- 16) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any shareholder as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
- 17) Members seeking any information with regard to the accounts, any matter to be placed at the AGM, the registers or the relevant documents, referred to in this notice and in the explanatory statement setting out the material facts, if any, are requested to write from their registered email address to the Company at www.primesec.com by mentioning their DP ID and client ID / folio number and mobile number. The same will be replied by the Company suitably.
- 18) 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 from the registered e-mail address to us at this email id.
- 19) **E-voting and AGM through VC / OAVM:**

Instructions for remote e-Voting:

- a) In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide to members the facility to exercise their right to vote on resolutions proposed to be considered at the AGM, by electronic means and the business may be transacted through e-Voting Services. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of

casting the votes by Members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting").

- b) The remote e-voting period commences on Monday, June 24, 2024, at 9.00 a.m. (IST) and ends on Wednesday, June 26, 2024, at 5.00 p.m. (IST). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date of Thursday, June 20, 2024, may cast their vote by remote e-voting. 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. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, June 20, 2024.
- c) Voting electronically using NSDL e-Voting system:





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system:

- i) **Login method for e-Voting and joining virtual meetings for individual Members holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by listed companies, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. Members are advised to update their mobile number and email address in their demat accounts in order to access e-Voting facility.

Login method for individual Members holding securities in demat mode is given below:

Type of members	Login method
Individual members holding securities in demat mode with NSDL	<p>Users registered for NSDL IDEAS facility:</p> <ol style="list-style-type: none"> Visit the e-Services website of NSDL viz. https://eservices.nsd.com either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under “IDEAS” section You will be prompted to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under value added 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 i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. <p>Users not registered for IDEAS e-Services:</p> <p>Option to register is available at https://eservices.nsd.com. Select “Register Online for IDEAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp.</p> <p>E-voting website of NSDL:</p> <ol style="list-style-type: none"> Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 16-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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. <p>Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="350 1305 613 1465" style="border: 1px solid black; padding: 5px; text-align: center;"> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> </div>

Type of members	Login method
Individual members holding securities in demat mode with CDSL	<p>Existing users who have opted for Easi / Easiest:</p> <p>a) Login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest is www.cdslindia.com and click on New System Myeasi.</p> <p>b) After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>User not registered for Easi / Easiest: Option to register is available at www.cdslindia.com.</p> <p>Visit the e-Voting website of CDSL:</p> <p>a) Alternatively, the user can directly access e-Voting page by providing demat account number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile and email as recorded in the demat Account.</p> <p>b) After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual members (holding securities in demat mode) login through their DPs	<p>a) Member can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-Voting facility.</p> <p>b) Once logged in, you will be able to see e-Voting option.</p> <p>c) 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.</p> <p>d) Click on the company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</p>

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 members holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL:

Login type	Helpdesk details
Individual members holding securities in demat mode with NSDL	Members can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual members holding securities in demat mode with CDSL	Members can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-22-55-33

ii) **Login method for e-voting and joining virtual meetings for Members other than individual Members holding securities in demat mode and Members holding securities in physical mode:**

How to Log-in to NSDL e-Voting website:

- a) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
- b) Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section.
- c) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- d) Your User ID details are given below:

Manner of holding i.e. Demat (NSDL / CDSL) or Physical	Your User ID is:
a) For members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For members who hold shares in demat account with CDSL	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the Company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- e) Password details are given below:

- i) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- ii) If you are using NSDL e-Voting system for the first time, you will need to retrieve the “initial password” which was communicated to you. Once you retrieve your “initial password”, you need to enter the “initial password” and the system will force you to change your password.
- iii) How to retrieve your “initial password”?
 - i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. Open the pdf file. The password to open the pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your “User ID” and your “initial Password”.

- ii) If your email ID is not registered, please follow steps mentioned below in process for those Members whose email ids are not registered.
- f) If you are unable to retrieve or have not received the “initial password” or have forgotten your password:
 - i) Click on “**Forgot User Details / Password?**” (If you are holding shares in your demat account with NSDL/CDSL) option available on www.evoting.nsd.com.
 - ii) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - iii) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address.
- g) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
- h) Now, you will have to click on “Login” button.
- i) After you click on the “Login” button, home page of e-Voting will open.

Step 2: Cast your vote electronically and join meeting on NSDL e-Voting system:

- a) After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
- b) Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the AGM. For joining virtual meeting, you need to click on “VC / OAVM” link placed under “Join Meeting”.
- c) Now you are ready for e-Voting as the Voting page opens.
- d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- e) Upon confirmation, the message “Vote cast successfully” will be displayed.
- f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

The instructions for e-Voting during the AGM are as under:

- a) The procedure for e-Voting during the AGM is the same as per the instructions mentioned above for remote e-Voting since the Meeting is being held through VC / OAVM.
- b) The e-Voting window shall be activated upon instructions of the Chairman during the AGM proceedings.
- c) Only those Members, who will be present in the AGM through VC / OAVM and have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote on such resolutions through e-Voting system during the AGM.

-
- d) Members who have casted their vote by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again.
 - e) Details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of AGM shall be the same person mentioned for remote e-Voting.

General guidelines for members:

- a) Institutional / Corporate members (i.e. other than individuals / HUF, NRI, etc.) are requested to send a scanned copy (PDF / JPG Format) of its board or governing body resolution / authorisation etc. authorizing its representatives to attend this AGM through VC / OAVM on its behalf and to vote through remote e-Voting. The said resolution / authorisation shall be sent by email, from their registered email address to the Scrutinizer by e-mail at team3@psaprofessionals.com with a copy marked to evoting@nsdl.co.in or can also be uploaded by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login on <https://www.evoting.nsdl.com>.
- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details / Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
- c) 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 or call on toll free no.: 1800-1020-990 and 1800-22-44-30 or contact Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.

Process for those Members whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

- 1) In case shares are held in physical mode please provide folio no., name of Member, scanned copy of the share certificate (front and back), PAN (self-attested), Aadhar (self-attested) by email to rnt.helpdesk@linkintime.co.in.
- 2) In case shares are held in demat mode, please provide DPID-Client ID (16-digit DPID + Client ID or 16-digit beneficiary ID), name, client master or copy of consolidated account statement, PAN (self-attested), Aadhar (self-attested) to rnt.helpdesk@linkintime.co.in. If you are an individual Member holding shares in demat mode, you are requested to refer to the login method explained at Step 1(i) i.e. login method for e-Voting for individual Members holding securities in demat mode.
- 3) Alternatively, Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- 4) In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by listed companies, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with depositories and DPs. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Instructions for attending AGM through VC / OAVM:

- 1) Members will be provided with a facility to attend the AGM through VC / OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join AGM menu. The link for VC/OAVM will be available in shareholder / member login where the EVEN of Company will be displayed. Please note that members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 - 2) Members are encouraged to join the meeting through laptops for better experience.
 - 3) Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
 - 4) 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.
 - 5) Members who would like to express their views / ask questions as a speaker at the Meeting are requested to pre-register themselves by sending a request from their registered e-mail address mentioning their names, DP ID and Client ID / folio number and mobile number at prime@primsec.com seven days in advance of the AGM i.e. by 5.00 pm (IST) on Thursday, June 20, 2024. Only those Members who have pre-registered themselves as a speaker, will be allowed to express their views / ask questions during the AGM. Members intending to speak at the AGM would require microphone and speakers / headphone. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
 - 6) Members who need assistance before or during the AGM can contact NSDL on evoting@nsdl.com / 1800-1020- 990 / 1800-224-430 or contact Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com.
 - 7) The facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for first 1,000 members on first-come first-served basis. This will not include large Members (Members holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Chairpersons of the Audit, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc., who are allowed to attend AGM without restriction on account of first come first served basis.
- d) Any person holding shares in physical form and non-individual Members, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the Cut-off date i.e. Thursday, June 20, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if you are already registered with NSDL for remote e-Voting then you can use your existing User ID and password for casting the vote. If you forgot your password, you could reset your password by using “Forgot User Details / Password” or “Physical User Reset Password” option available on www.evoting.

nsdl.com or call on toll free no. 1800 1020 990 and 1800224 430. In case of individual Members holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Thursday, June 20, 2024 may follow steps mentioned below under “Access to NSDL e-Voting system”.

- e) A person, whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM.
- 20) Mr. Pramod S. Shah of M/s. Pramod S. Shah & Associates (CP No. 334), Practising Company Secretaries (Membership No. FCS 3804), has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- 21) The Chairperson of AGM shall, at AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the scrutinizer, for all those Members who attend / participate in AGM but have not cast their votes by availing the remote e-voting facility.
- 22) The Scrutinizer shall, after the conclusion of voting at the AGM, unblock and count the votes cast during the AGM and votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall submit a consolidated Scrutinizer's Report not later than 48 hours from the conclusion of the AGM of the total votes cast in favour or against, if any, to the Chairperson of AGM or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- 23) The results declared along with the Report of the Scrutinizer shall be placed on the website of the Company (www.primesec.com) and on the website of NSDL (evoting@nsdl.com) immediately after the result is declared by Chairman or a person authorised by him in writing and the same shall be communicated to the Stock Exchanges where shares of the Company are listed. The results shall also be displayed on the notice board of the Company at its registered office.

Explanatory Statement setting out material facts pursuant section 102 of The Companies Act, 2013

The following explanatory statement sets out all the material facts relating to the business proposed to be transacted under item nos. 4 to 7 of the accompanying notice.

Item No. 4:

M/s. Walker Chandiook & Co. LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), were appointed as an Independent Auditors of the Company at the 36th AGM of the Company held on Friday, September 27, 2019, for a term of 5 (Five) consecutive years till the conclusion of the 41st AGM. Accordingly, M/s. Walker Chandiook & Co. LLP will complete its term as an Independent Auditors of the Company on conclusion of the forthcoming 41st AGM.

Pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Act and the Companies (Audit and Auditors) Rules, 2014, the Board of Directors of the Company, on recommendation of the Audit Committee, have sought the approval of the Members of the Company to appoint M/s. Sharp & Tannan Associates, Chartered Accountants (Firm Registration No. 109983W), as an Independent Auditors of the Company, in place of the retiring auditors M/s. Walker Chandiook & Co. LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), to hold office for a period of 5 (Five) consecutive years from the conclusion of this 41st Annual General Meeting till the conclusion of 46th Annual General Meeting of the Company to be held in the year 2029.

The Audit Committee proposed the appointment of M/s. Sharp & Tannan Associates, as an Independent Auditors after assessing M/s. Sharp & Tannan Associates and another audit firms based on certain parameters, which included past audit experience of the audit firms particularly in auditing Companies is Financial Services Sector, strength and experience of key members proposed in the audit team, independence of the audit firms, etc. The Board of Directors after considering the recommendations of the Audit Committee

has recommended the said appointment for approval by the Members of the Company.

M/s. Sharp & Tannan Associates have consented to act as an Independent Auditor and have confirmed that their appointment, if made, would be within the limits specified under Section 143(3)(g) of the Act. They have also confirmed that they are not disqualified to be appointed as Auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014 and that they hold a valid certificate issued by the peer review Board of the Institute of Chartered Accountants of India.

M/s. Sharp & Tannan Associates would limited review / audit the financial statements of the Company on a standalone and consolidated basis under Ind-AS. The aggregate fee proposed to be paid for the financial year 2024-25 is ₹21 lakhs (plus applicable taxes, out of pocket expenses and fees for other certifications as may be required). There is a substantial reduction in the fee that is proposed to be paid to the new auditors from the fee that was paid to existing auditors due to standardised nature and quantum of work. The remuneration to be paid to M/s. Sharp & Tannan Associates for the remaining term i.e. financial year 2025-26 to FY 2028-29 (till conclusion of 46th AGM) shall be increased at 7.5% p.a. It is proposed to authorise the Board of Directors, including relevant Committee(s) thereof, to finalise the fee / expenses and to approve incremental fee, from time to time, based on the nature and quantum of work and vary such other terms in consultation with the Independent Auditors.

None of the Director and Key Managerial Personnel of the Company and their respective relatives are in any way concerned or interested in this resolution mentioned at Item No. 4 of the Notice.

The Board of Directors recommends the resolution set forth at Item No. 4 for approval by the Members of the Company as an Ordinary Resolution.

Item No. 5:

The Company's Non-Executive Directors are leading professionals with a high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, etc. The Company's Non-Executive Directors have been making invaluable contributions towards the Company's market strategies, monitoring of risk management and compliances. The Company had taken approval of the Members, at their Meeting held on August 17, 2021, for payment of Remuneration in the form of Commission or otherwise to Non-Executive Directors, not exceeding 1% of the Net Profits of the Company, calculated in accordance with the provisions of Section 198 of the Act. The Companies (Amendment) Act, 2017, permits payment of remuneration to Non-Executive Directors, in excess of 1% of the Net Profits in terms of provision of Schedule V of the Act, subject to approval of the Members by means of a Special Resolution. Accordingly, based on the recommendations made by the Nomination and Remuneration Committee of Prime Securities Limited and the Board of Directors of the Company at their Meetings held on May 20, 2022, a proposal in terms of Sections 197, 198 and Schedule V of the Act, for the payment of remuneration to Non-Executive Directors of the Company, by way of Commission or otherwise not exceeding 1% or such other percentage of the Net Profits of the Company computed in accordance with the provisions of Section 198 of the Act, as may be decided by the Board of Directors, effective from the Financial Year 2024-25 is being placed for the approval of the Members. The payment of such remuneration shall be in addition to the sitting fees and / or reimbursement of expenses for attending board / committee meetings. The remuneration will be distributed amongst the Non-Executive Directors in accordance with the directions by the Board. In the event of inadequacy of profits calculated as per Section 198 of the Act in any financial year, the Non-Executive Directors shall be entitled to a remuneration by way of a commission otherwise in accordance with the provisions of Schedule V and other applicable provisions of the Act. The Company has not defaulted in repayment of any debts or interest payable thereon.

Non-Executive Directors along with their relatives are deemed to be concerned or

interested in this resolution to the extent of remuneration or fees that may be received by them. None of the other Directors, Key Managerial Personnels and their relatives are deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

The Board of Directors recommends the resolution set out at Item No. 5 of the Notice for approval by the Members of the Company by way of a Special Resolution.

Item No. 6:

Based on the recommendation of the Nomination and Remuneration Committee, the Board had re-appointed Mr. N. Jayakumar as Managing Director and Group CEO of the Company, not liable to retire by rotation, for a further period of 5 (Five) years with effect from February 11, 2021 till February 10, 2026, which was approved by the Members at their 37th AGM held on September 22, 2020. Further, the Members at their Meeting held on August 17, 2021 had approved the payment of revised remuneration to Mr. N. Jayakumar.

The main terms and conditions relating to re-appointment, remuneration, perquisites, etc. as set out in the memorandum of understanding entered into between the Company and Mr. N. Jayakumar, which are subject to the approval of the members of the Company, are as follows:

Term

Period of Appointment – 5 (Five) years effective February 11, 2021

Nature of Duties

Mr. N. Jayakumar as Managing Director & Group CEO shall devote his whole time and attention to the business of the Company and perform such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company and the business of one or more of its associated companies and / or subsidiaries including performing duties as assigned to Managing Director & Group CEO from time to time by serving on the boards of

such associated companies and / or subsidiaries or any committee of such a Company.

Basic Salary

Current basic salary of ₹13 lakh per months upto a maximum of ₹24 lakh per month. The increment will be decided by the Board based on the recommendations of the Nomination and Remuneration Committee depending on Company performance as well as individual performance.

Benefits, Perquisites and Allowances

Details of benefits, perquisites and allowances are as follows:

- a) House Rent Allowances aggregating upto 80% of the basic salary.
- b) Cars with driver, maintained by the Company and reimbursement of Company car running and maintenance expenses, reasonably incurred exclusively for the business of the Company.
- c) Telecommunication facilities including mobile, broadband, internet and fax.
- d) Reimbursement of travelling and entertainment expenses reasonably incurred by him exclusively for the business of the Company.
- e) Reimbursement of medical expenses actually incurred by him and his family.
- f) Company's contribution to provident fund as per the rules.
- g) Benefit of a Company group mediclaim policy.
- h) Benefit of a Company group term insurance policy.
- i) Gratuity as per the gratuity scheme of the Company.
- j) Leave on full remuneration as per the rules of the Company. Leave earned but not availed by him would be encashable in accordance with the rules of the Company.

Perquisite shall be evaluated as per Income tax Rules, wherever applicable. In the absence of any such rules, perquisites shall be evaluated at actual cost. The perquisites namely contribution to provident fund, gratuity and encashment of

leave shall not be included in the computation of the ceiling on remuneration.

Performance Bonus

Performance bonus upto ₹400 lakh per year, as may be recommended by Nomination and Remuneration Committee and decided by the Board of Directors, based on the prescribed performance evaluation criteria.

Minimum Remuneration

Notwithstanding anything to the contrary hereinabove, where in any financial year during the currency of his tenure as Managing Director and Group CEO, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary, benefits, perquisites and allowances, performance bonus, as may be recommended by Nomination and Remuneration Committee and approved by the Board of Directors, pursuant to the provisions of the Schedule V to the Companies Act, 2013.

Pursuant to provisions of Sections 196, 197 and 198 read with Schedule V of the Act, Nomination and Remuneration Committee and the Board have accorded their approval for the payment of remuneration to Mr. N. Jayakumar and there is no default in repayment of any debts or interest payable thereon.

Except Mr. N. Jayakumar, none of the Directors, Key Managerial Personnels and their relatives are deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice.

The Board of Directors recommends the resolution set out at Item No. 6 of the Notice for approval by the Members of the Company by way of a Special Resolution.

The additional information as required under para (iv) of the second proviso after paragraph B of section II of part II of Schedule V of the Act in relation to the resolution set out at Item Nos. 5 and 6 of the Notice, is given below:

1) General Information:

a) Nature of Industry:

The Company is in the business of Corporate Advisory and Investment Banking and is a SEBI registered Category-I Merchant Banker.

b) **Date or expected date of commencement of commercial production:**

Not applicable as the Company is an existing Company and has been in operations since 1982.

c) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

Not applicable.

d) **Financial performance based on given indicators:**

Standalone audited financial results for the Year ended March 31, 2024:

(₹ in Lakhs)

Particulars	Year ended 31-Mar-2024	Year ended 31-Mar-2023
Income from Operations and other Income	3,365	2,873
Operating Profit (before interest, depreciation and tax)	1,147	1,249
Profit before Tax	1,016	1,084
Profit after Tax (Total Comprehensive Income)	1,925	1,514

Consolidated audited financial results for the Year ended March 31, 2024:

(₹ in Lakhs)

Particulars	Year ended 31-Mar-2024	Year ended 31-Mar-2023
Income from Operations and other Income	6,664	4,684
Operating Profit (before interest, depreciation and tax)	2,450	1,688
Profit before Tax	2,339	1,517
Profit after Tax (Total Comprehensive Income)	2,921	1,850

e) **Foreign investments or collaborations, if any:**

Not applicable.

2) **Information about the Appointee:**

a) **Background details:**

The appointee in respect of the resolution set out at Item Nos. 5 is Mr. N. Jayakumar, aged 60 years, who is Bachelor of Technology, Mechanical Engineering (I.I.T. Delhi) (1978-1983) and P.G.D.M. (MBA), IIM Ahmedabad (1983-1985). He 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 has been with the Company for more than 28 years handling corporate relationships. Before joining the Company, he had 7 years of experience in Citibank, N.A. as Vice President, Head-Merchant Banking Group & Corporate Finance, India. As a Managing Director, he shall carry out such functions, exercise such powers and perform such duties as the Board shall from time to time in its absolute discretion determine and entrust to him. Subject to the superintendence, control and direction of the Board, he shall have general control of the business of

the Company and be vested with the management and day-to-day affairs of the Company. The appointees in respect of the resolution set out at Item Nos. 6 are the Non-Executive Directors appointed on the Board of Directors.

b) Past Remuneration:

Mr. N. Jayakumar has been appointed as Managing Director of the Company with effect from February 12, 2011. For the financial year ended on March 31, 2023, March 31, 2022 and March 31, 2021, the Company has paid INR 475.20 lakhs, INR 443.72 lakhs and INR 658.41 lakhs respectively as remuneration to Mr. N. Jayakumar. Non-Executive Directors were paid remuneration in the form of commission not exceeding 1% of the net profits of the Company and the sitting fees for attending the board and committee meetings during the earlier financial years.

c) Recognition or Awards:

Not applicable.

d) Job profile and his suitability:

Same as above in item no. a) hereinabove.

e) Remuneration proposed:

The Company proposes to pay the remuneration to Mr. N. Jayakumar and Non-Executive Directors as stated in the explanatory statement at item nos. 5 and 6 respectively of this notice.

f) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. N. Jayakumar, Non-Executive Directors, the responsibilities shouldered by them and industry benchmarks, the remuneration proposed to be

paid is commensurate with the size of the Company, remuneration packages paid to similar senior level counterparts and Non-Executive Directors in the Industry.

g) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Besides the remuneration proposed to be paid to him and his holding in the Company, Mr. N. Jayakumar does not have any other pecuniary relationship with the Company. Besides the remuneration proposed and the sitting fees and/or reimbursement of expenses, the Non-Executive Directors do not have any pecuniary relationship with the Company.

3) Other Information:

a) Reasons for loss or inadequate profits:

The Company is mainly involved in Corporate Advisory and Investment Banking. The business of the Company and its performance is linked to capital market conditions and successful closure of deals.

b) Steps taken or proposed to be taken for improvement:

The Company has been continuously enhancing its client list. The Company has made significant strides in establishing stronger client relationships. The Company is focusing on providing innovative business solutions to its clients in the area of fund raising, mergers and acquisitions, etc.

c) Expected increase in productivity and profits in measurable terms:

With better capital market conditions and increased client relationships, the Company is expected to step up the revenues and profits substantially in future.

4) Disclosures:

a) **Remuneration package of the managerial person:**

As stated in the explanatory statement at item nos. 5 and 6 of this notice.

b) **Disclosures in the Board of Director's Report included in Annual Report 2023-24:**

The requisite details of remuneration to Directors are included in the financial statement, forming part of Annual Report of the Company for financial year 2023-24.

Prime Research and Advisory Limited ("PRAL"), for its entering into financial services business.

The Company has utilized most of the funds raised for this purpose and a small amount remains pending utilization. The Company is seeking the approval of the Members to include the utilization of funds raised for general corporate purposes, up to 25% of the total funds raised, as an additional object of the issue.

The approval of the Members is being sought to enable the Board of Directors to decide the utilization of the funds raised in the Preferential Issue to the extent and in the manner as set out in the resolution and the explanatory statement. The Board believes that the proposed resolution is in the best interest of the Company and its Members and accordingly, it recommends passing of this special resolution as set out in this Postal Ballot Notice for the approval of the Members.

None of the Director(s) and / or Key Managerial Personnel of the Company and / or their relatives are in any way concerned or interested, financially or otherwise, in this special resolution.

The Board of Directors recommends the special resolution set out at Item No. 6 for approval by the Members of the Company.

Item No. 7:

The Members of the Company, at their Extraordinary General Meeting ("EGM") held on Tuesday, March 20, 2018, had approved the issue of 70,00,000 Equity Share Warrants, carrying an entitlement to apply for equivalent number of Equity Shares of face value of INR 5/- each at a price of INR 49.50 per Equity Share, on a Preferential basis, to select investors for a total consideration of INR 3,465 lakhs. The Object of the preferential issue was to augment the financial resources by the Company to capitalize / fund its wholly owned subsidiary,

Registered Office:

1109/1110, Maker Chambers V,
Nariman Point, Mumbai 400021
CIN: L67120MH1982PLC026724
Email: prime@primesec.com
Website: www.primesec.com
Mumbai, April 25, 2024

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 41st 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	September 27, 2022
Qualifications	Bachelor of Arts (Hons.) in English - St. Xavier's College, Ranchi
Certifications:	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	Uflex Limited Waaree Energies Limited L&T Metro Rail (Hyderabad) Limited TATA Capital Limited TATA Asset Management Private Limited Capri Global Asset Reconstruction Private Limited TATA Capital Housing Finance Limited Evyavan Assets Management Limited

Chairmanships / Memberships of Committees held in other Companies in India	<p><u>Chairperson:</u> Nomination and Remuneration Committee - Tata Asset Management Private Limited Risk Management Committee - Tata Asset Management Private Limited Stakeholders Relationship Committee - Waaree Energies Limited Lending Committee - Tata Capital Housing Finance Limited Audit Committee - Tata Capital Housing Finance Limited Risk Management Committee - L&T Metro Rail (Hyderabad) Limited Investment Credit Committee - Tata Capital Limited</p> <p><u>Member:</u> Audit Committee - Uflex Limited Risk Management Committee - Uflex Limited Nomination and Remuneration Committee - Uflex Limited Audit Committee - Tata Asset Management Private Limited Risk Management Committee - Waaree Energies Limited Nomination and Remuneration Committee - Tata Capital Housing Finance Limited Working Committee - Tata Capital Housing Finance Limited Information Technology Steering Committee - Tata Capital Housing Finance Limited Audit Committee - L&T Metro Rail (Hyderabad) Limited Nomination and Remuneration Committee - Tata Capital Limited Information Technology Strategy Committee - Tata Capital Limited Audit Committee - Tata Capital Limited Investment Credit Committee - Tata Capital Limited</p>
Relationship with other Directors and Key Managerial Personnel	None
Number of Equity shares held in the Company	Nil