



October 3, 2024

Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai 400001

Capital Markets - Listing
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400051

Dear Sir / Madam,

Sub: Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Stock Code: 500337 (BSE) / PRIMESECU (NSE)

Re: Appointment of Senior Management Personnel by 100% Subsidiary of the Company

We refer to our earlier disclosure dated June 10, 2024, pursuant to the provisions of Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), whereby we had intimated about the commencement of a Wealth Management Business through a Wholly-owned subsidiary of the Company, subject to necessary regulatory / statutory approvals.

In continuation to the same, we would like to inform as follows:

- Wealth Management business would be carried out through Wholly-owned subsidiary, Prime Trigen Wealth Limited (Formerly Prime Funds Management Limited).
- Mr. Sailesh Balachandran and Mr. Maneesh Kapoor are being appointed as Executive Director and Joint CEO of Prime Trigen Wealth Limited w.e.f. October 4, 2024.

A Press Release is enclosed herewith.

Please note that, in terms of the provisions of the Listing Regulations, the above disclosure is available on website of the Company (www.primesec.com) and Stock Exchanges (www.nseindia.com / www.bseindia.com).

This is for your information and records.

Yours faithfully,
For **Prime Securities Limited**



Ajay Shah
Company Secretary
(ACS-14359)

Prime Securities Limited
1109 / 1110, Maker Chambers V,
Nariman Point, Mumbai 400 021.
CIN: L67120MH1982PLC026724
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Fax: +91-22-2497 0777



Prime Securities Forays into Wealth Management

Mumbai, Thursday, October 3, 2024: Prime Securities Ltd. (PSL), a SEBI registered Category-I Merchant Banker, is expanding its reach within the financial services sector by entering the wealth management business through its wholly-owned subsidiary, **Prime Trigen Wealth Ltd. (PTWL)**. This strategic move aims to tap into new growth opportunities with significant scalability potential.

PTWL has roped in industry veterans **Mr. Sailesh Balachandran and Mr. Maneesh Kapoor** as **Executive Director, Founders and Joint-CEO**, to take charge of its Wealth Management business. PTWL will initially launch in NCR, Mumbai, Bangalore, and Chennai, with plans to gradually expand its services to the top Tier 1 and Tier 2 wealth destinations across the country.

Sailesh Balachandran, with 24 years of experience in the Banking and Financial Services sector, was previously Managing Director and Head of South India at LGT Wealth India. His past roles have spanned across ICICI Securities Private Wealth and HSBC Bank.

Maneesh Kapoor brings over 24 years of experience in the Banking and Financial Services industry, having served as a Senior Managing Partner at InCred wealth and Business Head for North and East India at LGT Wealth, in his previous roles. His career also includes holding key leadership positions at ICICI Securities Private wealth and ICICI Bank Ltd.

Maneesh and Sailesh's extensive expertise and proven leadership abilities have consistently driven success and innovation in the industry. They have the experience of building and scaling business and capabilities across India, leading teams that included nearly 70 exceptional private bankers and over \$1.5 billion of assets under management.

In a joint statement, Maneesh and Sailesh expressed their excitement about joining PTWL, "We are delighted to be part of the founding team of Prime Trigen Wealth. We keenly look forward to building a comprehensive, high-tech enabled and RM-led wealth management practice dedicated to serving the rapidly growing HNI, Ultra HNI and Family Offices across India. Prime's entrepreneurial spirit and agility provide the ideal environment for creating a robust wealth business. Furthermore, the synergy with Prime's full-service investment banking offerings will enable us to deliver unique and unparalleled solutions to our clients."

Akshay Gupta, Director of Prime Securities, added, "The Wealth Management business will complement our existing services and provide synergistic value to Prime Group's shareholders. Our clients, both current and new, will benefit from Prime's decades of expertise in investment banking and corporate and family office advisory, allowing us to offer bespoke solutions in an increasingly crowded wealth management market."

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Prime Securities is a well-respected name in business, corporate, and family business circles, having collaborated with some of India's most prominent industry leaders as well as new-age entrepreneurs and businesses. The rise of Gen-AI, along with the emergence of wealthy new-age businesses and the growing segments of High Net Worth Individuals (HNI) and Ultra High Net Worth Individuals (Ultra HNI), highlights the significant wealth creation occurring in the country. With its extensive capabilities, robust network, and established credentials, Prime Securities recognizes the increasing demand for professional services tailored to India's wealthy clients and is strategically positioned to capitalize on this market opportunity.

About Prime Securities Limited (NSE: PRIMESECU | BSE: 500337): Prime Securities Limited ("Prime") is a SEBI registered Category-I Merchant Banker since almost 3 decades. Prime is among the top pure play Investment Banking (IB) outfits in India. Prime offers wide and diverse service offering that includes facilitating equity and debt capital, M&A advisory, QIPs, debt syndication, structured credit, restructurings & resolutions, rights issues, buybacks, open offers, delisting, etc. Prime is listed on BSE Limited and National Stock Exchange of India Limited since 1995.

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