

Notice of Annual General Meeting

NOTICE is hereby given that the 42nd Annual General Meeting ("AGM") of the Members of Prime Securities Limited ("the Company") will be held on Thursday, July 3, 2025, at 3:30 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, 2025, 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, 2025, together with the Reports of the Independent Auditors thereon.

2) Declaration of Dividend:

To declare a Dividend of ₹1.50/- per Equity Shares of ₹5/- each for the Financial Year ended March 31, 2025.

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.

Special Business:

4) Appointment of Secretarial Auditor

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 179 and 204 of the Companies Act, 2013 read with Rule 9 the Companies (Appointment and Remuneration of Personnel) Rules, 2014, any other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), Regulation 24(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued thereunder, to extent applicable, and other application Regulations framed by Securities and Exchange Board of India in this regard, the consent of the Members be and is hereby accorded for the appointment of M/s. Pramod S. Shah & Associates (Certificate of Practice No. 3804), Company Secretary in Practice, as Secretarial Auditor of the Company, for a period of Five Consecutive Years, from April 1, 2025 to March 31, 2030, at such remuneration and on such terms and conditions as may be determined by the Board of Directors (including its committees thereof), and to avail any other services, certificates, or reports as may be permissible under applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company 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.”

5) 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, 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.”

Registered Office:

1109/1110, Maker Chambers V,
Nariman Point, Mumbai 400021
CIN: L67120MH1982PLC026724
Email: prime@primesec.com
Website: www.primesec.com
Mumbai, April 24, 2025

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

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

Notes:

- 1) Pursuant to the provisions of the Act read with the Rules made thereunder, SEBI Listing Regulations, General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs ("MCA Circular"), SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular"), and Secretarial Standard - 2 on General Meetings as issued by Institute of Company Secretaries of India ("SS-2"), the Companies are permitted holding of the AGM, through VC / OAVM, without the physical presence of the shareholders at a common venue. Shareholders participating through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
- 2) In compliance with MCA and SEBI Circulars, Annual Report for 2024-25, the Notice of the 42nd AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / depository participant(s) ("DP"). A letter providing the web-link for accessing the Annual report, including the exact path, will be sent to those members who have not registered their email address with the Company. This Notice 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. Members holding shares in demat mode, who have not registered their email addresses, are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with MUFG Intime India Private Limited ("RTA"), to receive copies of the Annual Report 2024-25 in electronic mode.
- 3) 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.
- 4) 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.
- 5) All documents referred to in the Notice of AGM will be available electronically for inspection by shareholders, without payment of any fees, from the date of circulation of this Notice up to the date of AGM i.e. Thursday, July 3, 2025. Shareholders seeking to inspect such documents can send an email to prime@primesec.com.
- 6) 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.

- 7) Final Dividend @ ₹1.50 per equity share for the financial year ended March 31, 2025, as recommended by the Board of Directors, if declared at the 42nd AGM, will be paid from July 10, 2025, to those members who hold equity shares as on the Record Date, i.e. June 26, 2025. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.
- 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.:
- 9) 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.
- 10) 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.

- 11) 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.
- 12) 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.
- 13) 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. MUFG 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.in.mpms.mufg.com/>

- 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 Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing

Regulations, as amended from time to time, the Company is pleased to provide to shareholders the facility to exercise their right to vote on resolutions proposed to be considered at the EGM, by electronic means ("remote e-voting"). For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency.

b) The remote e-voting period commences on Monday, June 30, 2025, at 9:00 a.m. (IST) and ends on Wednesday, July 2, 2025, at 5:00 p.m. (IST). During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date of Thursday, June 26, 2025, 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 shareholder, the shareholder shall not be allowed to change it subsequently. The voting right of shareholders 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 26, 2025.

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>For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id / mobile number and click on login. 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 & voting during the meeting.</p> <p>Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none"> Visit the e-Services website of NSDL viz. https://eservices.nsdl.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.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.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.nsdl.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.

Type of members	Login method
	<p>c) 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> <p>Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <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>
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 users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <p>b) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>User not registered for Easi / Easiest:</p> <p>Option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

Type of members	Login method
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 facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

- 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:

- 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.
- 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, 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.nsdl.com.
 - ii) “Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.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.
 - iv) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 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) 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.

- c) 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.
- d) 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: 022 - 4886 7000 or send a request to Sagar S. Gudhate, Senior Manager 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@in.mpms.mufg.com
- 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@in.mpms.mufg.com. 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@primesec.com seven days in advance of the AGM i.e. by 5:00 pm (IST) on Thursday, June 26, 2025. 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 / call on: 022 - 4886 7000 or send a request to Sagar S. Gudhate, Senior Manager 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.

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 26, 2025, 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.com or call on 022 - 4886 7000. 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

26, 2025 may follow steps mentioned below under “Access to NSDL e-Voting system”.

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 and 5 of the accompanying notice.

Item No: 4

Pursuant to the provisions of Section 204(1) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 the Companies (Appointment and Remuneration of Personnel) Rules, 2014, any other applicable provisions, if any, of the Companies Act, 2013, Rules made thereunder (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), Regulation 24(A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued thereunder, to extent applicable, and other application Regulations framed by Securities and Exchange Board of India in this regard, Company is required to appoint a Secretarial Auditor for a period of Five Consecutive Years.

The Board of Directors of the Company at its meeting held on April 24, 2025, considering the experience and expertise, has recommended the appointment of M/s. Pramod S. Shah & Associates (Certificate of Practice No. 3804), Company Secretary in Practice, as Secretarial Auditor of the Company, for a period of Five Consecutive Years, from April 1, 2025 to March 31, 2030, at a remuneration to be mutually agreed upon between the Board of Directors and the Secretarial Auditor from time to time.

M/s. Pramod S. Shah & Associates have consented to act as a Secretarial Auditor and have confirmed that they are not disqualified to be appointed as the Secretarial Auditor in terms of the provisions of Section 204

of the Companies Act, 2013 and Rule 9 the Companies (Appointment and Remuneration of Personnel) Rules, 2014 and that they hold a valid certificate issued by the peer review Board of the Institute of Company Secretaries of India. The aggregate fee proposed to be paid for the Financial Year 2025-26 is ₹0.80 lakhs (plus applicable taxes, out of pocket expenses and fees for other certifications as may be required). The remuneration to be paid for the remaining term shall be increased upto 7% p.a. It is proposed to authorize the Board of Directors, including relevant Committee(s) thereof, to finalize 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 Secretarial Auditors. Besides the secretarial audit services, the Company may also obtain certifications from M/s. Pramod S. Shah & Associates under various statutory regulations and certifications required by statutory authorities, audit related services and other permissible non-secretarial audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the Audit Committee. The above fee excludes the proposed remuneration to be paid for the purpose of secretarial audit of subsidiaries, if any.

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:

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 Meetings held on August 17, 2021 and June 27, 2024, had approved the payment of revised remuneration to Mr. N. Jayakumar.

The main terms and conditions relating to reappointment, 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 ₹800 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. 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.

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 No. 5 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, 2025:

(₹ in Lakhs)

Particulars	Year ended 31-Mar-2025	Year ended 31-Mar-2024
Income from Operations and other Income	5,647	3,365
Operating Profit (before interest, depreciation and tax)	3,313	1,147
Profit before Tax	3,571	1,016
Profit after Tax (Total Comprehensive Income)	4,465	1,925

Consolidated audited financial results for the Year ended March 31, 2025:

(₹ in Lakhs)

Particulars	Year ended 31-Mar-2025	Year ended 31-Mar-2024
Income from Operations and other Income	8,940	6,664
Operating Profit (before interest, depreciation and tax)	4,246	2,450
Profit before Tax	4,473	2,339
Profit after Tax (Total Comprehensive Income)	5,068	2,921

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 64 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 is a qualified professional with expertise in Corporate Finance and Investment Management and has vast experience in advising in the 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 appointee in respect of the resolution set out at Item No. 5 is the 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, 2024, March 31, 2023, and March 31, 2022, the Company has paid INR 475.21 lakhs, INR 475.20 lakhs and INR 443.72 lakhs respectively as remuneration to Mr. N. Jayakumar.

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 as stated in the explanatory statement at item no. 5 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, the responsibilities

shouldered by him 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 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.

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.

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

4) Disclosures:

a) Remuneration package of the managerial person:

As stated in the explanatory statement at item no. 5 of this notice.

b) Disclosures in the Board of Director's Report included in Annual Report 2024-25:

The requisite details of remuneration to Directors are included in the financial statement, forming part of Annual Report of the Company for financial year 2024-25.

Registered Office:

1109/1110, Maker Chambers V,
Nariman Point, Mumbai 400021
CIN: L67120MH1982PLC026724
Email: prime@primesec.com
Website: www.primesec.com
Mumbai, April 24, 2025

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 42nd 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	<p>Bachelor of Arts (Hons.) in English - St. Xavier's College, Ranchi</p> <p>Certifications:</p> <p>Certified Associate - Indian Institute of Banking & Finance, Mumbai,</p> <p>Leading Global Businesses - Harvard Business School,</p> <p>Corporate Finance - NYU Stern School of Business, New York, USA,</p> <p>Executive Program for Banking and Financial Sector (EPBFS) - IIM, Ahmedabad,</p> <p>Strategic Leadership - IIM Calcutta</p>
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	<p>Uflex Limited</p> <p>Waaree Energies Limited</p> <p>L&T Metro Rail (Hyderabad) Limited</p> <p>TATA Capital Limited</p> <p>TATA Asset Management Private Limited</p> <p>TATA Capital Housing Finance Limited</p>

Chairmanships / Memberships of Committees held in other Companies in India	<p><u>Chairperson:</u></p> <p>Nomination and Remuneration Committee - Tata Asset Management Private Limited</p> <p>Risk Management Committee - Tata Asset Management Private Limited</p> <p>Unitholder Protection Committee - Tata Asset Management Private Limited</p> <p>Stakeholders Relationship Committee - Waaree Energies Limited</p> <p>Lending Committee - Tata Capital Housing Finance Limited</p> <p>Audit Committee - Tata Capital Housing Finance Limited</p> <p>Risk Management Committee - L&T Metro Rail (Hyderabad) Limited</p> <p>Audit Committee - Tata Capital Limited</p> <p>Investment Credit Committee - Tata Capital Limited</p> <p>Special Committee for Monitoring and Follow-up of Cases of Frauds - Tata Capital Limited</p> <p><u>Member:</u></p> <p>Audit Committee - Uflex Limited</p> <p>Risk Management Committee - Uflex Limited</p> <p>Nomination and Remuneration Committee - Uflex Limited</p> <p>Audit Committee - Tata Asset Management Private Limited</p> <p>Risk Management Committee - Waaree Energies Limited</p> <p>Corporate Social Responsibility Committee - Tata Asset Management Private Limited</p> <p>Nomination and Remuneration Committee - Tata Capital Housing Finance Limited</p> <p>Working Committee - Tata Capital Housing Finance Limited</p> <p>Review Committee for Identification of Willful Defaulters - Tata Capital Housing Finance Limited</p> <p>Information Technology Steering Committee - Tata Capital Housing Finance Limited</p> <p>Audit Committee - L&T Metro Rail (Hyderabad) Limited</p> <p>Customer Service Committee - Tata Capital Limited</p> <p>Nomination and Remuneration Committee - Tata Capital Limited</p> <p>Information Technology Strategy Committee - Tata Capital Limited</p>
Listed entities from which Director has resigned in the past three years	<p>Nil</p>
Relationship with other Directors and Key Managerial Personnel	<p>None</p>
Number of Equity shares held in the Company	<p>Nil</p>