



September 5, 2022

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

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

Dear Sir,

Sub: Notice of 39th Annual General Meeting - Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Stock Code: 500337 (BSE) / PRIMESECU (NSE)

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that 39th Annual General Meeting of the Members of the Company is scheduled to be held on Tuesday, September 27, 2022 at 3:30 p.m. through Video Conferencing / Other Audio Visual Means.

Please find enclosed a copy of the Notice of 39th Annual General Meeting. The Notice of 39th Annual General Meeting is also available on the website of the Company at www.primesec.com.

This is for your information and records.

Thanking You,

Yours faithfully,
For **Prime Securities Limited**

Ajay Shah
Company Secretary
(ACS-14359)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the **39th Annual General Meeting** of the Members of Prime Securities Limited ("the Company") will be held on **Tuesday, September 27, 2022 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) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 together with the Reports of the Board of Directors and Independent Auditors thereon; and
- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 together with the Reports of the Independent Auditors thereon.

2. Declaration of Dividend:

To declare a Dividend of ₹ 2.25 (45%) per Equity Shares of ₹ 5/- each for the Financial Year ended March 31, 2022.

3. Re-appointment of Director:

To appoint a Director in place of Mr. Akshay Gupta (DIN: 01272080), 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. Remuneration to Non-Executive & Independent 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 & Independent 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, applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (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 & Independent Directors of the Company for the period of Three Years viz., from Financial Year 2021-22 to 2023-24, such sum, not exceeding 1% or such other percentage of the Net Profits of the Company for each Financial Year, upto ₹ 25 Lakhs (Rupees Twenty Five Lakhs only) per Non-Executive & Independent Directors, 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 and Independent 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 and Independent 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 year 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 and Independent 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. Ajay Shah, Company Secretary 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."

Registered Office:

1109/1110, Maker Chambers V,
Nariman Point, Mumbai 400021
CIN: L67120MH1982PLC026724
Email: prime@primesec.com
Website: www.primesec.com
Mumbai, May 24, 2022

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

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

NOTES:

1. In view of the continuing COVID-19 pandemic, the General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021 and May 5, 2022 respectively, issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 12, 2020, January 15, 2021 and May 12, 2022 respectively, issued by the Securities and Exchange Board of India ("SEBI") (collectively referred to as "SEBI Circulars"), permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the members at a common venue and also provided relaxation from dispatching of physical copies of notice of AGM and financial statements to the members. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, MCA Circulars and SEBI Circulars, this AGM of the Company is being held through VC / OAVM, which does not require physical presence of members at a common venue. The proceedings of this AGM will be deemed to be conducted at the Registered Office of the Company, which shall be the deemed venue of this AGM.
2. 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.

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. 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 saurabhshah361@gmail.com with a copy marked to evoting@nsdl.co.in.
5. Explanatory statement setting out the material facts, pursuant to Section 102 of the Act, in respect of item no. 4 of the notice set out above, is annexed hereto.
6. 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 also annexed hereto and forms part of this Notice.
7. At the 36th AGM held on September 27, 2019, members have approved the appointment of M/s. Walker Chandiok & Co LLP, Chartered Accountants (Firm Registration No. 001076N/N500013), as Statutory Auditors of the Company, on the remuneration to be determined by the Board of Directors, to hold the office for a period of 5 (Five) consecutive years from the conclusion of 36th AGM till the conclusion of the 41st AGM. Since, the requirement of ratification of appointment of Statutory Auditors by members at every AGM has been done away by the Companies (Amendment) Act, 2017, with effect from May 7, 2018, no resolution is being proposed for ratification of appointment of Statutory Auditors at this AGM.
8. The Register of Members and Transfer Books of the Company in respect of the Equity Shares of the Company will remain closed from Wednesday, September 21, 2022 to Tuesday, September 27, 2022 (both days inclusive) for the purpose of 39th AGM and dividend.
9. If the dividend, as recommended by the Board, is approved at the AGM, payment of such dividend, subject to deduction of tax at source, will be made on and from Friday, September 30, 2022 as under:
 - a) 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 Tuesday, September 20, 2022; and
 - b) 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 Wednesday, September 21, 2022.
10. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of members w.e.f. April 1, 2020 and the Company is required to deduct tax at source ("TDS") from the dividend paid to members at the prescribed rates in the Income Tax Act, 1961 ("IT Act"). For the prescribed rates for various categories, members are requested to refer to the Finance Act, 2020 and amendments thereof. 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 IT Act, etc. with their Depository Participants ("DPs") or in case shares are held in physical form, with the Company's RTA by sending documents by Tuesday, September 20, 2022.

A resident individual member with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source, by e-mail to prime@primesec.com or rnt.helpdesk@linkintime.co.in by 11.59 p.m. IST on Tuesday, September 20, 2022. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident members can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents, i.e. no permanent establishment and beneficial ownership declaration, tax residency certificate, form 10F, any other document which may be required to avail the tax treaty benefits by sending an e-mail to prime@primesec.com or rnt.helpdesk@linkintime.co.in by 11.59 p.m. IST on Tuesday, September 20, 2022.

11. SEBI has made it mandatory for all Companies to use the bank account details furnished by the Depositories and the bank account details maintained by the RTA for payment of dividend to members electronically. Members are requested to note the following process for registration of e-mail address for obtaining Annual Report and updation of bank account mandate for receipt of dividend:

For members holding shares in physical form:

- Send a request to RTA providing folio no., name of member, scanned copy of the share certificate (front and back), PAN card (self-attested scanned copy), Aadhar card (self-attested scanned copy) for registering e-mail address.
- Send signed Form ISR-1 along with supporting documents.
- Following details and documents need to be sent along with duly signed letter to RTA in case of updating bank account details:
 - a) Name and branch of the Bank in which you wish to receive the dividend,
 - b) Bank account type,
 - c) Bank account number allotted by their

banks after implementation of core banking solutions

- d) 9-digit MICR code number
- e) 11-digit IFSC code; and
- f) Original cancelled cheque bearing the name of the first holder.

For members holding shares in electronic form:

- Please contact your DP and register your e-mail address and bank account details in your demat account, as per the process advised by your DP.

12. Pursuant to the provisions 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, which remains unpaid or unclaimed for a period of seven (7) years from the date of its transfer to the unpaid dividend account of the Company, would be transferred to Investor Education and Protection Fund ("IEPF") of the Central Government. Accordingly, the Company has transferred to the IEPF all Unclaimed Dividend upto Final Dividend 2007-08. Members, who have not encashed their dividend warrant(s) for the financial year ended March 31, 2021 are requested to claim such amount from the Company's RTA and the unclaimed dividend amount for the financial year ended March 31, 2021 shall be transferred to IEPF in during the month of September 2028. The details of the unclaimed dividends are available on the of IEPF authority's website at www.iepf.gov.in.

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with IEPF Rules, the Company is required to transfer all equity shares in respect of which dividend has not been paid or claimed for a period of seven consecutive years to the demat account of the IEPF Authority, in such manner as may be prescribed under the IEPF Rules. Members may please note that the Company shall transfer the concerned shares held by them in physical or demat form to the demat account of the IEPF Authority by the due date, as may be applicable, as per the procedure prescribed

under the IEPF Rules. Members / claimants whose shares, unclaimed dividend 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 IEPF Authority from time to time. Please contact the Registrar and Transfer Agent, M/s. Link Intime India Private Limited ("RTA") of the Company for the procedure to claim refund under IEPF Rules and other IEPF related information. 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 viz. bonus shares, split of shares etc. including dividend shall be credited to the demat account of the IEPF Authority. The voting rights on such shares shall remain frozen until the rightful owner claims the shares.

13. The Company pursuant to Regulation 39 read with Schedule VI of the SEBI Listing Regulations has already sent a reminder to the shareholders to claim unexchanged / undelivered share certificates lying with the Company failing which the unclaimed share certificates lying in physical form shall be transferred to Unclaimed Suspense Account and dematerialized and held in Unclaimed Suspense Account.
14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of the listed companies can only be transferred in dematerialized form with effect from April 1, 2019, barring instances for transmission or transposition of securities. For the transfer deeds lodged prior to April 1, 2019 and rejected / returned due to deficiency in the documents, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/166 dated September 7, 2020 had fixed March 31, 2021 as the cut-off date for re-lodgment of physical share transfer requests and such transferred shares were permitted to be issued only in demat mode. Members holding shares in physical form are

advised to convert their shares in electronic form. Members are requested to contact the Company's RTA at rnt.helpdesk@linkintime.co.in for assistance in this regard.

Further, Members may please note that SEBI vide its Circular dated January 25, 2022 mandated listed companies to issue securities in demat form only while processing any service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company's RTA.

15. SEBI has mandated the submission of PAN by every participant in securities market. The submission of PAN is mandatory for (i) deletion of name of the deceased member(s) (ii) transmission of shares to the legal heir(s) and (iii) transposition of shares. Members holding shares in electronic form are requested to submit their PAN to DPs and members holding shares in physical form should submit their PAN to the Company's RTA.
16. Members holding shares in the physical form are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, PAN, registering of nomination, power of attorney registration, bank mandate details, etc. to the Company's RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/55 dated 3 November, 2021. Members holding shares in electronic form are requested to submit the details to their respective DP only and not to the Company or RTA.

SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January, 2022, has mandated the Listed Companies to issue securities in demat form only while processing service requests,

- viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal / exchange of securities certificate; endorsement; sub-division / splitting of securities certificate; consolidation of securities certificates / folios; transmission and transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company's RTA. It may be noted that any service request can be processed only after the folio is KYC compliant.
17. As per the provisions of Section 72 of the Act and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, the facility for making nomination is available for the individual members in respect of the shares held by them. Members who have not yet registered their nomination or wish to register a fresh nomination, are requested to submit Form No. SH-13 with RTA of the Company. If a member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form No. ISR-3 or Form No. SH-14. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to RTA in case the shares are held in physical form.
 18. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send the details of their folios to RTA along with the share certificates, so as to enable the Company to consolidate their holdings into one folio.
 19. Pursuant to MCA Circulars and SEBI Circulars, this notice of AGM along with Annual Report 2020-21 is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company / DPs. 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.

Members please note that pursuant to Sections 101 and 136 of the Act read with the Rules framed thereunder, this notice and Annual Report were being sent by electronic mode to those members whose e-mail addresses are registered with the DPs or the Company, unless members have requested for a physical copy of the same.

20. 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 to the Company at www.primesec.com by mentioning their DP ID & client ID / folio number. The same will be replied by the Company suitably.
21. The Company has designated an exclusive e-mail id (prime@primesec.com) for redressal of investor complaints / grievances. In case you have any queries / complaints or grievances, then please write to us at this email id.
22. Attendance of members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. The voting rights 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 of Tuesday, September 20, 2022.

23. 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") as well as venue voting on the date of AGM will be provided by NSDL.

- b) Members who have cast their vote by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again.
- c) The remote e-voting period commences on Saturday, September 24, 2022 at 9.00 a.m. (IST) and ends on Monday, September 26, 2022 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 Tuesday, September 20, 2022, 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. Those members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the

resolutions by remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

- d) 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 meeting 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 Id 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	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, 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

Type of members	Login method
	3) 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 sixteen-digit demat account number held 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 options available against company name or e-Voting service provider - 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. 4) Members can also download NSDL Mobile App "NSDL Speed-e" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual members holding securities in demat mode with CDSL	1) Existing users who have opted for Easi / Easiest, they can 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 are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2) 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. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Members (holding securities in demat mode) login through their DPs	You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. 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. Click on options available against company name or e-Voting service provider-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.

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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 022- 23058738 or 022-23058542-43

ii) Login method for e-voting and joining virtual meeting 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:

- 1) 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.
- 2) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'shareholder/member' section.
- 3) 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.

- 4) 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***

- 5) Password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) 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.
- c) 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.
- 6) If you are unable to retrieve or have not received the "initial password" or have forgotten your password:
 - a) 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.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) 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.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7) After entering your password, tick on Agree to "Terms and Conditions"

by selecting on the check box.

- 8) Now, you will have to click on "Login" button.
- 9) After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically / join AGM on NSDL e-Voting system:

- 1) 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 and AGM is in active status.
- 2) 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 General Meeting".
- 3) Now you are ready for e-Voting as the Voting page opens.
- 4) 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.
- 5) Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General guidelines for members:

- a) 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.
- b) 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.

- c) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to saurabhshah361@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

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 and joining virtual meeting for individual members holding securities in demat mode.
- 3) Alternatively members may send a request to evoting@nsdl.co.in 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 e-Voting on the day of AGM:

- 1) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 2) Only those members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- 3) Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- 4) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-voting.

Instructions for attending AGM through VC / OAVM:

- 1) Member 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 or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at prime@primesec.com before 3.00 p.m. on Saturday, September 24, 2022. Those members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. 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.co.in / 1800-1020-990/1800-224-430 or contact Mr. Amit Vishal, Senior Manager – NSDL or Ms. Pallavi Mhatre, Manager – NSDL.
 - 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 members on first-come first-served basis.
24. 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. Tuesday, September 20, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-Voting then you can use your existing User ID and password for casting the vote. If you forgot your password, you can 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 1800 224 430. 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. Tuesday, September 20, 2022 may follow steps mentioned below under "Access to NSDL e-Voting system".
25. 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 through VC/OAVM.
26. 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.
27. 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, by use of "e-voting" for all those members who attend / participate in AGM but have not cast their votes by availing the remote e-voting facility.
28. 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.
29. 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.co.in) 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. Due to the prevailing situation amid COVID-19 pandemic, the results shall not 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 no. 4 of the accompanying notice.

Item No. 4

The Members of the Company at their 38th Annual General Meeting held on August 17, 2021 had approved, by way of a special resolution, the payment of remuneration by way of Commission to Independent & 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 & Independent 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.

The Company's Non-Executive & Independent Directors are leading professionals with high level of expertise and rich experience in functional areas such as business strategy, financial governance, corporate governance, etc. The Company's Non-Executive & Independent Directors have been making invaluable contributions towards the Company's market strategies, monitoring of risk management and compliances. They have always devoted a substantial amount of time to the Business and regulatory affairs of the company to serve the interests of all stakeholders in general and minority shareholders in particular.

Accordingly, based on the recommendations made by the Nomination and Remuneration Committee and the Board of Directors of the Company at their Meetings held on May 24, 2022, a proposal in terms of Sections 197, 198 and Schedule V of the Act, for the payment of remuneration to Non-Executive & Independent Directors of the Company, by way of Commission or otherwise not exceeding 1% or such other percentage of the Net Profits of the Company, upto ₹ 25 Lakhs (Rupees Twenty Five Lakhs only) per Non-Executive &

Independent Directors, 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 2021-22 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 and Independent 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 and Independent 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.

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, 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 is 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, 2022: (₹ in Lakhs)

Particulars	Year ended 31-Mar-2022	Year ended 31-Mar-2021
Income from Operations and other Income	3,413	2,997
Operating Profit (before interest, depreciation & tax)	1,603	930
Profit before Tax	1,764	827
Profit after Tax (Total Comprehensive Income)	2,119	665

Consolidated audited financial results for the Year ended March 31, 2022: (₹ in Lakhs)

Particulars	Year ended 31-Mar-2022	Year ended 31-Mar-2021
Income from Operations and other Income	4,571	4,528
Operating Profit (before interest, depreciation & tax)	1,995	1,233
Profit before Tax	2,142	1,065
Profit after Tax (Total Comprehensive Income)	2,389	823

- e) Foreign investments or collaborations, if any:
Not applicable.

2) Information about the Appointee:

a) Background details:

The appointees are the Independent Directors appointed on the Board of Directors.

b) Past Remuneration:

Independent Directors were paid remuneration not exceeding 1% of the Net Profits of the Company during the earlier financial years.

In 2021, an amendment was made to Section 197 Section V to enhance the remuneration paid to the Independent Directors where companies were either in loss or had inadequate profits. The amendment was made in recognition of the fact that the remuneration allowable under the Act prior to the amendment did not adequately recognise the substantial responsibilities being placed on the Independent directors. The said change was also intended, inter alia, to attract and retain Independent Directors with right talent and background. This underlying thinking is reflected in the proposed resolution.

c) Recognition or Awards:

Not applicable.

d) Job profile and his suitability:

Independent Directors on the Board of Directors.

e) Remuneration proposed:

As stated in the explanatory statement at item no. 4 of this notice.

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

The remuneration proposed is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its group and complex nature of its business. In fact, Prime Securities being a promoterless Company, the Independent Directors of Prime have a much larger role to play in the Governance of the Company and bear enormous responsibility compared to other companies in a similar Business. This is reflected in the large amount of time spent by the Directors on matters of

strategic and regulatory importance for the the Company. The Independent Directors of the Company attended 17 Board and Committee meetings in FY 2021-22 apart from 7 other meetings held on urgent matters.

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

Besides the remuneration proposed and the sitting fees and/or reimbursement of expenses, the Independent 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 the 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 and merger and acquisitions.

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 no. 4 of this notice.

b) Disclosures in the Board of Director's Report included in Annual Report 2021-22:

The requisite details of remuneration etc. of Directors are included in the Financial Statement, forming part of the Annual Report of Financial Year 2021-22 of the Company.

Non-Executive & Independent 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 this resolution.

The Board of Directors recommends this resolution for approval by the members of the Company by a Special Resolution.

Registered Office:

1109/1110, Maker Chambers V,
Nariman Point, Mumbai 400021
CIN: L67120MH1982PLC026724
Email: prime@primesec.com
Website: www.primesec.com
Mumbai, May 24, 2022

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

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

Additional Information of Directors seeking Appointment / Re-appointment at 39th Annual General Meeting

[Pursuant to the Regulation 36 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 and
Clause 1.2.5 of Secretarial Standards - 2 on General Meetings]

Name and Designation of Director	Mr. Akshay Gupta (Non-Executive and Non-Independent Director)
Director Identification Number (DIN)	01272080
Date of Birth	October 17, 1974
Date of Appointment	August 14, 2019
Qualifications	B.E Electronics and Communication from University of Delhi and MBA Finance from FMS Delhi
Expertise in Specific Functional Area	Banking, Asset Management and Capital Markets
Experience (Brief Profile)	Mr. Akshay Gupta has more than 23 years of experience in Banking, Asset Management and Capital Markets with last 15 years of experience in the Asset Management Industry in India. Prior to Prime, he was working with Indiabulls as the Group Executive Head & CEO - Asset Management and other fee income businesses. He was associated with Peerless Asset Management as MD & CEO for more than 6 years, wherein he led the initiative to setup a new AMC and made it one of the fastest growing new AMC's in India. He worked with ICICI Prudential Asset Management Company from 2002- 2007 as a Business Head and was part of the Senior Management team that made it the largest and most successful AMC at that time. Prior to joining the AMC industry, he was a Banker having worked in ABN AMRO Bank and HSBC working in capital markets and assets. He has also written and published thought leadership papers and articles on capital markets and asset management.
Directorship held in other Companies in India	1) Prime Research & Advisory Limited 2) Prime Funds Management Limited
Chairmanships / Memberships of Committees held in other Companies in India	None
Relationship with other Directors and Key Managerial Personnel	None
Number of Equity shares held in the Company	4,71,258 Equity Shares representing 1.50% of the total shareholding.

Note:

For other details, such as Number of Board / Committee Meetings attended during Financial Year 2021-22, Number of Equity Shares held in the Company and Remuneration drawn by the above Directors, please refer to the Report on Corporate Governance, which forms an integral part of this Annual Report.