

Prime Securities Limited (Prime) to Acquire 42% Strategic Stake in Ark Neo Financial Services Ltd, a fintech company, which operates “DhanLAP”- a loan against securities platform

Mumbai, 12 December, 2024 – Prime Securities Limited (**NSE: PRIMESECU | BSE: 500337**) (**SEBI registered Category-I Merchant Banker**) (www.primesec.com), a premier investment banking and corporate advisory services provider, has acquired 41.68% stake in Ark Neo Financial Services Private Limited, the Chennai-based fintech platform known as "DhanLAP." Further, Prime will infuse capital into the company by subscribing to optionally convertible debentures. On conversion Prime's holding will move above 50%. Prime's total investment will be to the tune of INR 700 lakhs/70 millions.

This acquisition is part of Prime Securities' broader strategy to diversify and strengthen its portfolio. Recently, the company expanded into the wealth management sector through its wholly owned subsidiary, Prime Trigen Wealth Ltd. (PTWL).

DhanLAP is a digital platform for instantly availing loans against financial products including mutual funds, shares, and insurance, for retail investors. It was launched in October 2021 and was a pioneer in this segment. The platform has established partnerships with leading lending institutions and is poised to meet the increasing demand for finance in India.

Mr. C Chandrasekhar is the Founder and CEO of Ark Neo Financial Services Private Limited and has been a serial entrepreneur for the last 20+ years building and managing companies in the USA and India. His companies have been in the online financial services spectrum offering products for retail customers.

Speaking about the platform, **C R Chandrasekhar, Founder & CEO of Ark Neo Financial Services Private Limited**, said, “Most retail investors are unaware that their investments in mutual funds and stocks can be used as collateral for securing loans. In times of financial need, many tend to redeem their mutual fund units, which disrupts their long-term financial goals and wealth-building plans. With DhanLAP, we have streamlined the entire process, making it quick and convenient by fully digitizing the journey to access finance. This solution not only addresses their immediate financial needs but also ensures that their wealth continues to grow without interruption. We are excited to have Prime Securities Ltd. as our major shareholder, which will enable significant synergies between Ark Neo and Prime Securities, helping us scale and innovate further.”

Mr Akshay Gupta, Director at Prime Securities, said, "DhanLAP, with its innovative approach to loans against securities, is perfectly aligned with Prime Securities' strategic vision of expanding into scalable, technology-driven solutions in the financial services sector, driving long-term growth and value. These products are commonly offered by large private banking firms to their HNI clients. Given the significant increase in investor participation in financial markets in recent years, DhanLAP aims to make these offerings more accessible through an omnichannel presence.”

About Prime Securities Limited (NSE: PRIMESECU | BSE: 500337):

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

For further details, please visit - <https://primesec.com/>

About Ark Neo Financial Services (DhanLAP)

Ark Neo Finance is one of the fastest-growing fintech start-ups in the country that strives to intuitively address the pain points of investors looking to use their financial products as a collateral and avail finance . Offering end-to-end digital loan against retail financial products DhanLAP provides individual investors greater flexibility to raise funds on their financial products without losing ownership. Built by a team with niche domain expertise, DhanLAP combines experience with technology innovation to deliver faster, more intelligent, and better outcomes for its multiple stakeholders.

For further details, please visit - <https://dhanlap.com/>

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