

PCASL/54/2022-23
Date: 17.01.2023

To,
The National Stock Exchange of India Ltd
Exchange Plaza,
Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400 051
NSE EQUITY SYMBOL: **PRUDENT**

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001
SCRIPT CODE: **543527**

ISIN: **INE00F201020**

Dear Sir/Madam,

Sub.: Notice of Postal Ballot - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements, 2015 (“SEBI Listing Regulations”))

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements , 2015, please find enclosed a copy of Notice of Postal Ballot dated January 13, 2023 together with explanatory statement. The Company is seeking approval of the members for the resolutions as set out in the Notice of Postal Ballot.

In compliance with Ministry of Corporate Affairs General Circular Nos. 114/2020, 17/2020 and 11/2022 dated 8th April 2020, 13th April, 2020 and 28th December, 2022 respectively, this notice of postal ballot is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, 13th January, 2023 (“Cut-off date”).

Further, calendar of events in connection with the postal ballot is as under:

Sr. No.	Particulars	Schedule
1.	Cut-off Date for identification of voting rights of the members	Friday, 13 th January, 2023
2.	Date and time of commencement of remote e-voting	Wednesday, 18 th January, 2023 at 9:00 A.M. (IST)
3.	Date and time of end of remote e-voting	Thursday, 16 th February, 2023 at 5:00 P.M. (IST)
4.	Date of declaration of results of voting	On or before Saturday, 18 th February, 2023

The Notice of Postal Ballot is also available on the website of the Company at www.prudentcorporate.com and on the website of CDSL www.evotingindia.com.

This is for your information and record.

Thanking you,

Yours faithfully,

For, Prudent Corporate Advisory Services Limited

Ghetia
Dhavalkumar
Pareshbhai

Digitally signed by Ghetia
Dhavalkumar Pareshbhai
Date: 2023.01.17 15:09:56
+05'30'

Dhaval Ghetia
Company Secretary
Tele No: 079-40209600
Email: cs@prudentcorporate.com

Encl.: Notice of Postal Ballot dated January 13, 2023.



PRUDENT CORPORATE ADVISORY SERVICES LIMITED

CIN: U91120GJ2003PLC042458

Registered Office: Prudent House, 3 Devang Park Society, Panjarapole Cross Road, Ambawadi, Ahmedabad-380 015, Gujarat, India

Corporate Office: 314, 3rd Floor, HUB Town Solaris, Telli Gally Junction, N.S. Marg, Andheri East, Mumbai- 400 069, Maharashtra, India

Tel: +91 79 4020 9600 **E-mail:** cs@prudentcorporate.com **Website:** www.prudentcorporate.com

NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 and 108 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014)

NOTICE is hereby given, pursuant to Section 108 and 110 of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“the Rules”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and other applicable provisions of the Act, the Rules, Listing Regulations, the Articles of Association of the Company, Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India (“SS-2”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (“MCA”) for conducting postal ballot vide General Circular Nos. 14/2020, 17/2020 and 11/2022 dated 8th April 2020, 13th April, 2020 and 28th December, 2022 respectively (collectively termed as “MCA Circulars”) issued in view of the COVID-19 pandemic, to transact the business as set out hereunder by way of Postal Ballot by voting through remote e-voting only. For this purpose, the Company has obtained the services of Central Depository Services (India) Limited (“CDSL”)

Pursuant to Sections 102, 110 and other applicable provisions of the Act, the statement setting out the material facts in respect of the Special Resolution proposed to be passed is annexed to this Postal Ballot Notice and forms part of this Postal Ballot Notice (“**Notice**”).

In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The voting by the Members would take place only through the remote e-voting system.

In compliance with Regulation 44 of the Listing Regulations, the provisions of Sections 108 and 110 of the Act read with Rule 20 and 22 of the Rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its

Members to enable them to cast their votes electronically on the resolution proposed in this Notice. The instructions for remote e- voting are appended to this Notice.

Members are requested to carefully read the instructions indicated in this Notice and record their assent **(FOR)** or dissent **(AGAINST)** by following the procedure as stated in the Notes forming part of the Notice for casting votes by remote e- voting. The schedule of remote e- voting is as under:

Commencement of remote e-voting	Conclusion of remote e-voting
Wednesday, 18 th January, 2023 at 9:00 A.M. (IST)	Thursday, 16 th February, 2023 at 5:00 P.M. (IST)

The remote e-voting module shall be disabled by CDSL thereafter.

SPECIAL BUSINESS

Item No. 1

Alteration of Object Clause of Memorandum of Association of the Company

To consider and if thought fit, to approve the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereto for the time being in force, and subject to the approval of the Registrar of Companies or any other authority as may be required, the approval of the members of the Company be and is hereby accorded for alteration in the “Object Clause” of Memorandum of Association of the Company by inserting sub-clauses (5) and (6) after the existing sub-clause (4) in the Main Object Clause III(A) of the Object Clause of the Memorandum of Association of the Company:

5. To undertake, carry on and transact the business of soliciting or procuring insurance business as an insurance agent and/or to act as a corporate agent or insurance intermediary or broker in respect of general insurance, life insurance, health insurance or reinsurance business or to act as a composite broker or composite Corporate Agent and/or to carry on the business of distribution of insurance products and/or to act as an insurance consultant and/or to act as surveyors and loss assessors and to provide in connection thereto all facilities and services as envisaged in the Insurance Regulatory & Development Authority Act, 1999 and other enactments, as amended from time to time and the rules and regulations framed thereunder and to act as Insurance Repository or an Approved Person with an Insurance Repository to provide in connection thereto all facilities and services related to Insurance policies in electronic form (e-Insurance policies) as envisaged

in the Insurance Regulatory & Development Authority Act, 1999 and other enactments, as amended from time to time and the rules and regulations framed thereunder.

“RESOLVED FURTHER THAT the Board of Directors of the Company (the “Board” which term shall be deemed to include its committees also) or any officer(s) so authorised by the Board, be and are hereby authorised to do all acts, deeds, matters and things as may, in their absolute discretion, be deemed necessary, expedient, proper or desirable to give effect to the resolution including filings of statutory forms and to settle any matter, question, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies without requiring the Board to secure any further consent or approval of the Members of the Company; and that the Members of the Company are hereby deemed to have given their approval thereto expressly by the authority of this resolution and acts and things done or caused to be done shall be conclusive evidence of the authority of the Company for the same.”

Item No. 2

Re-appointment of Mr. Aniket Sunil Talati (DIN: 02724484) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b), 25 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the performance evaluation, recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective Meetings held on January 9, 2023, Mr. Aniket Sunil Talati (DIN: 02724484), having submitted a declaration that he meets the criteria of independence in terms of provisions of Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company for the second term of five (5) years w.e.f June 7, 2023 (date of re-appointment) upto June 6, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company including any Committee thereof be and is hereby authorised to do all acts, deeds, matters and things as they may in its absolute discretion deem necessary, proper or desirable and

to settle any question, difficulty or doubt that may arise in this regard, in the best interest of the Company.”

Item No. 3

Re-appointment of Ms. Shilpi Sumankumar Thapar (DIN: 00511871) as an Independent Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 16(1)(b), 25 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the performance evaluation, recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective Meetings held on January 9, 2023, Ms. Shilpi Sumankumar Thapar (DIN: 00511871) having submitted a declaration that she meets the criteria of independence in terms of provisions of Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and who is eligible for re-appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Director, be and is hereby re-appointed as an Independent Director of the Company for a second term of five (5) years w.e.f June 7, 2023 (date of re-appointment) upto June 6, 2028.

RESOLVED FURTHER THAT the Board of Directors of the Company including any Committee thereof be and is hereby authorised to do all acts, deeds, matters and things as they may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard, in the best interest of the Company.”

Item No. 4

Re-confirmation of sub-para 3 of Article 104 of Article of Association of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the Articles of Association of the Company and applicable provisions of the Companies Act, 2013 or any other applicable law(s), if any, including any statutory modification(s) or re-enactment thereof, for the time being

in force, the consent of the members of the Company be and is hereby accorded to re-confirm and approve sub-para 3 of Article No. 104 of the Articles of Association of the Company as reproduced below:

“Further, the Investor shall at all the times have the right to appoint one Director on the Board (for so long as it holds at least 5% of the issued and paid up share capital of the Company calculated on a fully diluted basis) (“Investor Director”), which shall not be liable to retire by rotation, subject to the receipt of shareholders’ approval through a special resolution by the shareholders, in the first general meeting of the Company held after the Effective Date.”

RESOLVED FURTHER THAT the Board of Directors of the Company including any Committee thereof be and is hereby authorised to do all acts, deeds, matters and things as they may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard, in the best interest of the Company.”

Notes:

1. The relevant Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), setting out the material facts relating to the aforesaid Resolution is annexed hereto and forms part of this Postal Ballot Notice (“Notice”).
2. The Notice is being sent only in electronic form to those Members whose names appear in the Company’s Register of Members / List of Beneficial Owners as received from the Depositories as on **Friday, January 13, 2023** (“**Cut-Off Date**”) and whose e-mail addresses are registered with the Company / RTA / Depositories / Depository Participants. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-Off Date, i.e. **Friday, January 13, 2023**. A person who is not a Member on the Cut-Off Date should treat this Notice for information purposes only.

It is clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their e-mail addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the afore mentioned Resolution in accordance with the process specified in this Notice.

3. Members are requested to carefully follow the instructions under the Section **‘THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING’** for exercising their votes.
4. The Notice is also available on the website of the Company www.prudentcorporate.com as well as on the Stock Exchange websites

<http://www.bseindia.com> and <http://www.nseindia.com> and on the website of CDSL www.evotingindia.com

5. The Board of Directors has appointed M/S. AG Shah & ASSOCIATES, Practicing Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
6. The Scrutinizer will submit his/her report to the Chairman or any other person authorised by him, after scrutiny of the votes cast, the result of the Postal Ballot within 48 hours of the end of remote e-voting process. The Scrutinizer's decision on the validity of votes cast will be final.
7. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.prudentcorporate.com and on the website of CDSL www.evotingindia.com immediately after the result is declared by the Chairman or any other person authorized by him and the same shall be communicated to the Stock Exchanges where the equity shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
8. The Resolution, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-voting i.e. **Thursday, 16th February, 2023**.
9. The vote in this Postal Ballot cannot be exercised through proxy.
10. Members desirous of inspecting the documents referred to in the Notice or Statement may send their requests to cs@prudentcorporate.com from their registered e-mail addresses mentioning their names, folio numbers/DP ID and Client ID between **Wednesday, 18th January, 2023** to **Thursday, 16th February, 2023**.
11. **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:**

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (i) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various

ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (ii) Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and

	PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 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 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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL

	Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

Login type	Helpdesk details
Individual Shareholders 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 22 55 33
Individual Shareholders 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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode:

Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- 7) After entering these details appropriately, click on “SUBMIT” tab.
- 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly

recommended not to share your password with any other person and take utmost care to keep your password confidential.

- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for the relevant PRUDENT CORPORATE ADVISORY SERVICES LIMITED on which you choose to vote.
- 11) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 12) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 13) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- 14) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- 15) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Step 3 : Other instruction regarding e-voting:

- 1) The e-voting period begins on Wednesday, 18th January, 2023 at 9:00 A.M. (IST) and ends on Thursday, 16th February, 2023 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 can cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 2) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address agshah12@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

3) PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Registrar and Share Transfer Agent of the Company at rnt.helpdesk@linkintime.co.in.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- 4) If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

- 5) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

By Order of the Board of Directors,
For Prudent Corporate Advisory
Services Limited

Date: January 13, 2023

Place: Ahmedabad

Registered Office:

Prudent House, 3 Devang Park Society,
Panjarapole Cross Road, Ambawadi
Ahmedabad, Gujarat - 380015.

Corporate Identification Number:

U91120GJ2003PLC042458

Website: www.prudentcorporate.com

Dhaval Ghetia
Company Secretary
Membership No. ACS 46211

EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS UNDER SECTION 102 OF THE COMPANIES ACT, 2013 (“THE ACT”)

Item No. 1:

The Board of Directors of the company at its meeting held on November 1, 2022, explored the diversification into business of solicitation and procurement of insurance to enable the company to have a full product basket. Though, the Object clause of the Memorandum of Association covers the financial services, which in turn includes insurance services. However, with a view to have explicit clause in the Main Object of the Memorandum of Association, it is proposed to insert 1 more new clause as Clause 5, after the existing clause 4, in the Clause IIIA of the Memorandum of Association of the Company.

The above amendment would be deemed to be effective only on registration of the filings made by the company in terms of applicable provisions of the Act.

A copy of the existing copy of the Memorandum of Association of the Company is available for inspection by the Members of the Company on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at cs@prudentcorporate.com, upto and including the last date of remote e-voting.

Pursuant to the provisions of Section 13 of the Companies Act, 2013, approval of the Members is hereby sought by way of Special Resolution for approval to the alteration to the Object Clause of the Memorandum of Association of the Company.

None of the Directors or the Key Managerial Persons of the Company or their respective relatives are concerned or interested, financially or otherwise in the resolution as set out at the accompanying Notice except to the extent of their shareholding.

The Board recommends the resolution set out in the Item No. 1 for approval of the Members as a Special Resolution.

Item No. 2:

Pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV of the Companies Act, 2013, Mr. Aniket Sunil Talati (DIN: 02724484) was appointed as an Independent Director for a period of two (2) year from 7th June, 2021 upto 6th June, 2023 by the Members at the 18th AGM of the Company held on 23rd July, 2021. As per Section 149(10) of the Act, an Independent Director can be re-appointed for another term of upto five (5) consecutive years by passing special resolution by the Company.

Profile of Mr. Aniket Sunil Talati: Mr. Aniket Sunil Talati (DIN: 02724484), aged 37 years, is an Independent Director of the Company. He is a qualified Chartered

Accountant and was admitted as a fellow of the Institute of Chartered Accountants of India. He also holds a bachelor's degree in commerce from the University of Mumbai and a master's degree in commerce for finance and taxation from Indira Gandhi National Open University. He was elected to the Twenty Fifth Council of the Institute of Chartered Accountants of India in 2022 from the Western India Regional Constituency. He has previously been associated with Lovelock & Lewes LLP, Chartered Accountants. He has been elected as the Vice-President of the Institute of Chartered Accountants of India for the term 2022-23. He is currently a partner at Talati & Talati LLP, Chartered Accountants, Director of ICAI Accounting Research Foundation, Indian Institute of Insolvency Professionals of ICAI and Extensible Business Reporting Language (XBRL) India. He is also ID of Gennext Insurance Brokers Private Limited, wholly owned subsidiary of the Company. He has also been recently appointed as the Technical Advisor to the Board member of SAFA (South Asian Federation of Accountants). He has over eleven years of experience as a qualified chartered accountant.

Now, based on performance evaluation and recommendation of Nomination and Remuneration Committee and as per the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and SEBI (LODR) Regulations, 2015, Mr. Aniket Sunil Talati is eligible for re-appointment as an Independent Director of the Company. The Company has received declaration from Mr. Aniket Sunil Talati that he is not disqualified from being reappointed as a Director in terms of Section 164 of the Act and he is not debarred by SEBI or any other authority from holding the office of Director. The Company has also received declaration from Mr. Aniket Sunil Talati that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Act and Regulation 16 (1)(b) of the SEBI Listing Regulations, 2015. The Company has received notice from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Aniket Sunil Talati as an Independent Director of the Company.

In the opinion of the Board, Mr. Aniket Sunil Talati fulfils the conditions specified in the Act & the Rules thereunder and the Listing Regulations for reappointment as an Independent Director, and he is independent of the management of the Company. In view of the aforesaid provisions of the Act and considering his rich experience, valuable guidance to the Company and better Board performance as an Independent Director, the Board considers that his continued association would be of immense benefit to the Company. Accordingly, the Board recommends the re-appointment of Mr. Aniket Sunil Talati as an Independent Director for a second term of five (5) consecutive years w.e.f June 7, 2023 (date of reappointment) upto June 6, 2028 for approval of the Members of the Company by way of Special Resolution. Copy of the draft letter for appointment of Mr. Aniket Sunil Talati, Independent Directors setting out the terms and conditions thereof is available for inspection without payment of any fee by the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at cs@prudentcorporate.com, upto and including the last date of remote e-voting. He would be entitled to sitting fees for attending the meetings of the Board & its Committees as approved by the board of directors in respect of the Non- Executive Directors. The remuneration by way of

commission to the Non- Executive Directors is decided by the Board of Directors and distributed to them based on their participation and contribution at the Board and Committee meetings. Recently, the Ministry of Corporate Affairs has notified the amendments to Sections 149(9) and 197(3) of the Act by the Companies (Amendment) Act, 2020 to enable companies faced with no profits / inadequate profits to pay certain fixed remuneration to their Non-Executive Directors and Independent Directors, in accordance with the provisions of Schedule V of the Act. In view of the valuable services being rendered by the said Directors to the Company, the shareholders at the 18th AGM of the Company, held on July 23, 2021, had approved payment of commission to the Non-Executive Directors of the Company for a period of 5 years, commencing from April 1, 2021, distributed between such Directors in such a manner as the Board of Directors, may from time to time determine within the overall maximum limit of 1% (one percent) of the net profits of the Company for that financial year computed in accordance with the provisions of Section 198 of the Act, for FY 2021-22, FY 2022-23, FY 2023-24, FY 2024-25 and FY 2025-26 and shall be in addition to the sitting fees payable to the Directors for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board. In the event of loss or inadequacy of profits in any financial year during the term mentioned above, the Non-executive Directors including Independent Directors shall be paid remuneration by way of Commission as set out above, as may be decided by the Board of Directors of the Company, notwithstanding that it may exceed one percent of the net profits of the Company and subject to such restrictions, if any, as may be set out in the applicable provisions of and schedule V to the Act, from time to time.

Except Mr. Aniket Sunil Talati, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution. Mr. Aniket Sunil Talati is not related to any Director of the Company. Brief profile of Mr. Aniket Sunil Talati, nature of his expertise in functional areas and other relevant details including relationships between directors as required under SEBI Listing Regulations, 2015 and the Secretarial Standard – 2 and other provisions of applicable laws are annexed to the Notice.

The Board recommends the resolution set out in the Item No. 2 for approval of the Members as a Special Resolution.

Item No. 3:

Pursuant to the provisions of Section 149, 150 and 152 read with Schedule IV of the Companies Act, 2013, Ms. Shilpi Sumankumar Thapar (DIN: 00511871) was appointed as an Independent Director for a period of two (2) year from 7th June, 2021 upto 6th June, 2023 by the Members at the 18th AGM of the Company held on 23rd July, 2021. As per Section 149(10) of the Act, an Independent Director can be re-appointed for another term of upto five (5) consecutive years by passing special resolution by the Company.

Profile of Ms. Shilpi Sumankumar Thapar: Ms. Shilpi Sumankumar Thapar (DIN:

00511871), aged 43 years, is an Independent Director of the Company. She is a qualified company secretary and a fellow member of the Institute of Company Secretaries of India. She is also Associate Member of the Institute of The Chartered Secretaries and Administrator of England and Wales. She also holds a bachelor's degree in law and a bachelor's degree in commerce from the Gujarat University. She is also registered with the Insolvency and Bankruptcy Board of India as an insolvency professional. She is also a Certified Arbitrator & Mediator (Accredited by IIAM). She was adjudged as "Certified Corporate Director" by The World Council for Corporate Governance. She was awarded with Highest Honour "Doctor of Excellence-Honoris Causa" by Confederation of International Accreditation Commission, Global in cooperation with KEISS International University, South Korea. She has received Award of Excellence by World Peacemakers & Diplomats Global Organisation in association with Confederation of International Accreditation Commission, Global in association with Srilanka United Nations Friendship Organisation and Women Appreciation and Achiever 2013 Trophy from worthy hands of Smt. Smriti Irani, Minister in the Government of India. She has served as Independent Director of Government Company, wholly owned by Government of Gujarat. She was First Lady Chairperson of Ahmedabad Chapter of The Institute of Company Secretaries of India in 2008 and acted as a Member of Managing Committee and various other committees of Ahmedabad Chapter of ICSI from 2005-2010. Currently, she is proprietor of Shilpi Sumankumar Thapar & Associates, Company Secretaries. She has approximately 19 years of experience in legal and corporate governance matters.

Now, based on performance evaluation and recommendation of Nomination and Remuneration Committee and as per the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Act and SEBI (LODR) Regulations, 2015, Ms. Shilpi Sumankumar Thapar is eligible for re-appointment as an Independent Director of the Company. The Company has received declaration from Ms. Shilpi Sumankumar Thapar that she is not disqualified from being reappointed as a Director in terms of Section 164 of the Act and she is not debarred by SEBI or any other authority from holding the office of Director. The Company has also received declaration from Ms. Shilpi Sumankumar Thapar that she meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Act and Regulation 16 (1)(b) of the SEBI Listing Regulations, 2015. The Company has received notice from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Ms. Shilpi Sumankumar Thapar as an Independent Director of the Company.

In the opinion of the Board, Ms. Shilpi Sumankumar Thapar fulfils the conditions specified in the Act & the Rules thereunder and the Listing Regulations for re-appointment as an Independent Director, and she is independent of the management of the Company. In view of the aforesaid provisions of the Act and considering her rich experience, valuable guidance to the Company and better Board performance as an Independent Director, the Board considers that her continued association would be of immense benefit to the Company. Accordingly, the Board recommends the re-appointment of Ms. Shilpi Sumankumar Thapar as an Independent Director for a second term of five (5) consecutive years w.e.f June 7,

2023 (date of reappointment) upto June 6, 2028 for approval of the Members of the Company by way of Special Resolution. Copy of the draft letter for appointment of Ms. Shilpi Sumankumar Thapar, Independent Directors setting out the terms and conditions thereof is available for inspection without payment of any fee by the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at cs@prudentcorporate.com, upto and including the last date of remote e-voting. Ms. Shilpi Sumankumar Thapar would be entitled to sitting fees for attending the meetings of the Board & its Committees as approved by the board of directors in respect of the Non- Executive Directors. The remuneration by way of commission to the Non- Executive Directors is decided by the Board of Directors and distributed to them based on their participation and contribution at the Board and Committee meetings. In view of the valuable services being rendered by the said Directors to the Company, the shareholders at the 18th AGM of the Company, held on July 23, 2021, had approved payment of commission to the Non- Executive Directors of the Company for a period of 5 years, commencing from April 1, 2021, distributed between such Directors in such a manner as the Board of Directors, may from time to time determine within the overall maximum limit of 1% (one percent) of the net profits of the Company for that financial year computed in accordance with the provisions of Section 198 of the Act, for FY 2021-22, FY 2022-23, FY 2023-24, FY 2024-25 and FY 2025-26 and shall be in addition to the sitting fees payable to the Directors for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board. In the event of loss or inadequacy of profits in any financial year during the term mentioned above, the Non-executive Directors including Independent Directors shall be paid remuneration by way of Commission as set out above, as may be decided by the Board of Directors of the Company, notwithstanding that it may exceed one percent of the net profits of the Company and subject to such restrictions, if any, as may be set out in the applicable provisions of and schedule V to the Act, from time to time.

Except Ms. Shilpi Sumankumar Thapar, being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this resolution. Ms. Shilpi Sumankumar Thapar is not related to any Director of the Company. Brief profile of Ms. Shilpi Sumankumar Thapar, nature of his expertise in functional areas and other relevant details including relationships between directors as required under SEBI Listing Regulations, 2015 and the Secretarial Standard – 2 and other provisions of applicable laws are annexed to the Notice.

The Board recommends the resolution set out in the Item No. 3 for approval of the Members as a Special Resolution.

Item No. 4:

The members of the Company at the 18th Annual General Meeting held on July 23, 2021, by way of passing special resolution, had adopted new set of Articles of Association ('AoA') to conform the requirements of the Securities and Exchange Board of India ('SEBI') and the relevant stock exchanges.

As disclosed in the Prospectus dated May 14, 2022, filed with SEBI and Registrar of Companies, Ahmedabad under Section IV titled “History and Certain Corporate Matters”, certain rights as mentioned in Article 104 (as reproduced below) of AoA are subject to approval by the members of the Company at the General Meeting post listing of equity shares on the stock exchanges, in accordance with applicable Laws.

Article 104 of the AoA is given below:

104. NUMBER OF DIRECTORS

Unless otherwise determined by General Meeting, the number of Directors shall not be less than three (3) and not more than fifteen (15), and at least one (1) Director shall be resident of India in the previous year.

Provided that the Company may appoint more than fifteen (15) directors after passing a Special Resolution.

Further, the Investor shall at all the times have the right to appoint one Director on the Board (for so long as it holds at least 5% of the issued and paid up share capital of the Company calculated on a fully diluted basis) (“Investor Director”), which shall not be liable to retire by rotation, subject to the receipt of shareholders’ approval through a special resolution by the shareholders, in the first general meeting of the Company held after the Effective Date.

Article 4 of AoA covers various definition and interpretation of various words used in AoA.

As per Article 4:

“Investor” means the Wagner Limited, a company incorporated and registered under the laws of Republic of Mauritius, having its registered office at Sanne House, Bank Street, Twenty-Eight Cybercity, Ebène 72201, Republic of Mauritius.

“Effective Date” shall be such date on which the Equity Shares are listed on the Stock Exchanges, pursuant to the IPO.

As the equity shares of the Company have been listed on the National Stock Exchange of India Limited and BSE Limited with effect from May 20, 2022, it is proposed to approve the rights available with Investor as stated in sub-para 3 of Article 104 of AoA by way of passing Special Resolution.

A Copy of AoA will be open for inspection through electronic mode during the working hours of the Company on all working day up to the last date of the e-voting on the request along with their DP/Client ID or Folio No. from their registered e-mail address received at cs@prudentcorporate.com.

Mr. Dhiraj Poddar is interested in the Special Resolution set out at Item No. 4 to the extent of being nominee director of Investor as specified in Article 104 of AoA. The relative(s) of Mr. Dhiraj Poddar may be deemed to be interested in the said Special Resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 4 of the Notice.

The Board accordingly recommends the resolution set forth in Item no. 4 for approval of the members as Special Resolution.

ANNEXURE TO THE NOTICE

Information required under Details of Directors seeking appointment. [Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and Secretarial Standard – 2 on General Meetings]

Name of the Director	Mr. Aniket Sunil Talati	Ms. Shilpi Sumankumar Thapar
Designation	Independent Director (Non - Executive Director)	Independent Director (Non - Executive Director)
DIN	02724484	00511871
Date of Birth/Age	November 15, 1985 (37 years)	January 28, 1979 (43 years)
Date of Appointment	June 07, 2021	June 07, 2021
Qualification	As mentioned in Item No. 2 of Explanatory Statement	As mentioned in Item No. 3 of Explanatory Statement
Brief Resume and Nature of expertise in specific functional areas	As mentioned in Item No. 2 of Explanatory Statement	As mentioned in Item No. 3 of Explanatory Statement
Skills and Capabilities	- Strategic Planning - Risk Management Expertise - Taxation Expertise - Financial Expertise	- Strategic Planning - Risk Management Expertise - Legal Expertise - Financial Expertise - Regulatory Expertise
No. of shares held in the Company as on January 9, 2023	NIL	NIL
No. of board meetings	5 out of 6*	5 out of 6*

held / attended during Financial Year 21-22		
Terms and conditions of appointment	Please refer to the Resolution No. 2 and Explanatory Statement No. 2 as mentioned in the accompanying Postal Ballot Notice	Please refer to the Resolution No. 3 and Explanatory Statement No. 3 as mentioned in the accompanying Postal Ballot Notice
Details of remuneration/commission paid in FY 21-22	Nil	Commission paid ₹ 5 Lakhs
Details of remuneration sought to be paid	As mentioned in Item No. 2 of Explanatory Statement	As mentioned in Item No. 3 of Explanatory Statement
Directorships in other listed companies (Other than Prudent Corporate Advisory Services Limited)	NIL	NIL
Listed entities from which the Director has resigned in the past three years	NIL	NIL
Committee Memberships / Chairmanship held in other companies (Other than Prudent Corporate Advisory Services Limited)	NIL	NIL
Disclosure of relationships between Directors inter-se	Not related to any Director or KMP of the Company.	Not related to any Director or KMP of the Company.

**Appointed as Additional Independent Directors (Non-Executive Director) w.e.f. June 7, 2021. Hence, they are not eligible to attend the Board Meeting held on May 12, 2021.*

By Order of the Board of Directors,
For Prudent Corporate Advisory
Services Limited

Date: January 13, 2023
Place: Ahmedabad
Registered Office:
Prudent House, 3 Devang Park Society,
Panjarapole Cross Road, Ambawadi
Ahmedabad, Gujarat - 380015.
Corporate Identification Number:
U91120GJ2003PLC042458
Website: www.prudentcorporate.com

Dhaval Ghetia
Company Secretary
Membership No. ACS 46211