



October 22, 2024

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

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

Dear Sir / Madam,

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of Board Meeting

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

Pursuant to the provisions of Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at their Meeting held today, i.e. October 22, 2024, has considered and approved the proposal to acquire, in one or more tranches, upto 51% stake in Ark Neo Financial Services Private Limited, a technology platform (known as "Dhanlap"), for loans against securities in the realm of a loan service provider (LSP), for total investment not exceeding INR 700 lakhs.

The proposed acquisition is subject to satisfaction of terms and conditions, execution of definitive documentation, regulatory / statutory approvals as may be required under applicable laws. The disclosures as required under Regulation 30 of the Listing Regulations read with SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015, on continuous disclosure requirements concerning the above acquisition are enclosed as Annexure I to this letter.

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

The Board Meeting commenced at 3:30 p.m. and concluded at 7.00 p.m.

This is for your information and records.

Yours faithfully,
For **Prime Securities Limited**

AJAY JITENDRA
SHAH

Ajay Shah
Company Secretary
(ACS-14359)

Prime Securities Limited
1109 / 1110, Maker Chambers V,
Nariman Point, Mumbai 400021
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Annexure I

Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements concerning above acquisition of ordinary shares:

Sr. No.	Particulars	
1.	Name of the target entity, details in brief such as size, turnover, etc	Ark Neo Financial Services Private Limited has developed technology platform (known as “Dhanlap”) for loans against securities in the realm of a Loan service provider (LSP) Last 3 financial Years' revenue: FY 2024 - INR 33.29 lakhs FY 2023 - INR 21.52 lakhs FY 2022 - INR 2.46 lakhs
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter / promoter group / group companies have any interest in the entity being acquired. If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The transaction would not fall within the ambit of the related party transactions
3.	The industry to which the entity being acquired belongs	A technology platform for loans against securities in the realm of a Loan service provider (LSP)
4	Objects and effects of the Acquisition	The Company aims to acquire a strategic stake in a scalable, technology based business platform catering to a large financial services consumer market. The proposed investment would result in providing guidance and governance to expand the scope and services into desired segments of these businesses. The Company would deploy initially a sum of upto INR 700 lakhs, in one or more tranches, to acquire upto 50.78% equity stake.



5.	Brief details of any governmental or regulatory approvals required for the acquisition	No permission is required
6.	Indicative time period for completion of the acquisition	Within 24 months
7.	Nature of consideration (cash consideration or share swap and details of the same)	<p>Acquisition of upto 1.75 lakhs Equity Shares would be for the total consideration of upto INR 200 lakhs</p> <p>Subscription to OCDS would be for the total consideration of upto INR 500 lakhs</p> <p>The entire consideration would be payable in cash</p>
8.	Cost of acquisition or the price at which the shares are acquired	<p>Acquisition of upto 1.75 lakhs equity shares, by way of secondary market transactions, representing 41.68% of the existing share capital, from the existing Promoter, for the total consideration of upto INR 200 lakhs</p> <p>Subscription to Zero Coupon Optionally Convertible Debentures (“OCDs”), in one or more tranches, as per business requirements, for total consideration of upto INR 500 lakhs</p>
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Acquisition of upto 1.75 lakhs equity shares would result in acquisition of 41.68% of the existing share capital. Post conversion of OCDs, the Company’s total shareholding would be 50.78%.
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover country in which the acquired entity has presence, and any other significant information	Ark Neo Financial Services Private Limited (known as “Dhanlap”) is a technology platform for loans against securities in the realm of a Loan service provider (LSP), which was incorporated on March 30, 2020 and operates in India. The turnover for the last 3 years was INR 33.00 lakhs, 22.00 lakhs and 2.50 lakhs.