



PRIME

PROPERTY DEVELOPMENT CORPORATION LTD.

Date: 06th September, 2024

To,
Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001

Scrip Code: 530695~ Prime Property Development Corporation Limited (ISIN:
INE233C01023)

Subject: Intimation of 32nd Annual General Meeting to be held on Monday, 30th September, 2024 at 12:30 P.M. through Video Conferencing or Other Audio Visual Means ("VC/ OAVM"):

Dear Sir,

Notice is hereby given that the 32nd Annual General Meeting of Prime Property Development Corporation Limited is scheduled to be held on Monday, 30th September, 2024 at 12:30 P.M. through Video Conferencing or Other Audio Visual Means ("VC/ OAVM") to transact the Business as stated in Notice of 32nd Annual General Meeting.

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended as on date, read with provisions of SEBI (LODR) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote at the 32nd Annual General Meeting by electronic means provided by CDSL, therefore the business may be transacted through remote e-voting services (i.e., using an electronic voting system from a place other than venue of the meeting). The instruction for e-voting is mentioned in the Notice.

Further please note that the Register of Members and the Share and Transfer Books will remain closed from 24th September, 2024 to 30th September, 2024 (both days inclusive). Member's whose name appears in the Register of Members or the Register of Beneficial Owners maintained by depository as on 23rd September, 2024 shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting (if vote is not casted through Remote E-voting).

Please acknowledge.

For, Prime Property Development Corporation Limited

PADAMSHI Digitally signed
by PADAMSHI
LADHUBHAI SONI
Date: 2024.09.06
14:03:05 +05'30'

P. L. Soni
Chairman
DIN: 00006463

CIN: L67120MH1992PLC07021

BUILDERS & DEVELOPERS

501, SONI HOUSE, PLOT NO 34, GULMOHAR ROAD NO 1, JUHUSCHEME, VILE PARLE (W), MUMBAI 400 049.

TEL.: 022 - 2624 2144

Email: ppdcl.chairman@gmail.com

Website: www.ppdcl.com



NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED will be held on Monday 30th September, 2024 at 12.30 P.M. through Video Conferencing or Other Audio Visual Means ("VC/OAVM") to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:

(a) The Audited Financial Statements of the Company for the Financial year ended March 31,2024, the Reports of the Board of Directors and Auditors thereon; and

(b) The Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2024.

2. To appoint a Director in place of Mr. Manish P. Soni (DIN: 00006485), who retires by rotation, and being eligible offers himself for re-appointment.

"RESOLVED THAT pursuant to provision of Section 152 of Companies Act,2013, Mr. Manish P. Soni(DIN:00006485),who retires by rotation in this meeting and being eligible has offered himself for re-appointment, be and is hereby appointed as Director of Company.

SPECIAL BUSINESS:

3. To approve the remuneration of Mr. Manish P. Soni (DIN 00006485), Whole Time Director with reference to the reappointment made at the 29th Annual General Meeting.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modifications and re-enactment thereof for the time being in force) read with Schedule V of the Act and, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 23, and other applicable regulation and amendments of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and Articles of Association of the Company, and all other applicable laws and provisions and pursuant to Resolution passed by the Company at the 29th Annual General Meeting held on 30th September, 2021 and Agreement entered between the Company and Mr. Manish P. Soni, and, subject to such approvals, conditions and modifications, as may be prescribed or imposed by any authorities, including the Central Government, if required, approval of the members, be and is hereby accorded to continue the said re-appointment of Mr. Manish P. Soni and to pay, Mr. Manish P. Soni, remuneration of Rs. 3,00,000/- (Rupees Three Lakhs Only)per month with an annual increment as the Board,



after considering the recommendation of Nomination and remuneration or such other committee may deem fit in compliance of the Companies Act or such other law for the time being in force, for a period of two years w.e.f. 01st August, 2024 to 31st July, 2026 including perquisites, if any, set out in the Explanatory Statement annexed to the Notice convening this meeting and to alter and vary the terms and conditions of the said re-appointment and / or the remuneration as it may deem fit and as may be acceptable to Mr. Manish Soni (DIN 00006485), subject to the condition that it shall comply with the provisions of Companies Act and Schedule V (in loss or inadequacy of profit in any financial year) during the currency of tenure of the Companies Act, 2013, or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT this resolution, being passed as Special Resolution shall also be deemed to comply the provision of Schedule V of the Companies Act 2013 during the currency of the reappointment and with respect to the terms of remuneration.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized to do all such acts, deeds and things as may required or necessary in this matter for sending the Notice to the shareholders, making submissions at Stock Exchanges, Registrar of Companies and all such authorities in this regard"

4. To approve the remuneration of Mr. Vishal P. Soni (DIN 00006497), Whole Time Director with reference to the reappointment made at the 29th Annual General Meeting.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modifications and re-enactment thereof for the time being in force) read with Schedule V of the Act and, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 23, and other applicable regulation and amendments of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 and Articles of Association of the Company, and all other applicable laws and provisions and pursuant to Resolution passed by the Company at the 29th Annual General Meeting held on 30th September, 2021 and Agreement entered between the Company and Mr. Vishal P. Soni, and, subject to such approvals, conditions and modifications, as may be prescribed or imposed by any authorities, including the Central Government, if required, approval of the members, be and is hereby accorded to continue the said re-appointment of Mr. Vishal P. Soni and to pay, Mr. Vishal P. Soni, remuneration of Rs. 3,00,000/- (Rupees Three Lakhs Only) per month with an annual increment as the Board, after considering the recommendation of Nomination and remuneration or such other committee may deem fit in compliance of the Companies Act or such other law for the time being in force, for a period of two years w.e.f. 01st August, 2024 to 31st July, 2026 including perquisites, if any, set out in the Explanatory Statement annexed to the Notice convening this meeting and to alter and vary the terms and conditions of the said re-appointment and / or the remuneration as it may deem fit and as may be acceptable to Mr. Vishal Soni (DIN 00006497), subject to the condition that it shall comply with the provisions of Companies Act and Schedule V (in loss or inadequacy of

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profit in any financial year) during the currency of tenure of the Companies Act, 2013, or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT this resolution, being passed as Special Resolution shall also be deemed to comply the provision of Schedule V of the Companies Act 2013 during the currency of the reappointment and with respect to the terms of remuneration.

RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized to do all such acts, deeds and things as may required or necessary in this matter for sending the Notice to the shareholders, making submissions at Stock Exchanges, Registrar of Companies and all such authorities in this regard"

Date: 14.08.2024
Place: Mumbai

By order of the Board of Directors
Prime Property Development Corporation Limited

501, SoniHouse, Plot
No.34, GulmoharRoad
No.1, JVPD Scheme, Vile
Parle (W), Mumbai-400049

Sd/-
Padamshi L. Soni
Chairman
DIN: 00006463

**NOTES:**

1. Ministry of Corporate Affairs ("MCA") has vide its various circulars issued from time to time (the latest circular being dated September 25, 2023) ("MCA Circulars") permitted the holding of the AGM through VC/OAVM. In compliance with the provisions of the Act, MCA Circulars and SEBI Listing Regulations, the 32nd AGM is being held through VC/OAVM on Monday, September 30, 2024 at 12:30 p.m. (IST). The deemed venue of the AGM shall be the registered office of the Company. The procedure for joining the AGM through VC/OAVM is mentioned in the Notice.
2. Members shall have the option to vote electronically ("e-voting") either before the AGM ("remote e-voting") or during the AGM. In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014 and any amendments thereto, SS-2, Regulation 44 of the SEBI Listing Regulations and MCA Circulars, the facility for remote e-voting and e-voting in respect of the business to be transacted at the AGM is being provided by the Company through Central Depository Services (India) Limited ("CDSL"). Necessary arrangements have been made by the Company with CDSL to facilitate remote e-voting and e-voting during the AGM.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Since the AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. The route map, proxy form as well as the attendance slip are therefore, not annexed to this Notice.
6. In line with the Ministry of Corporate Affairs (MCA) Circular and circulars issued by SEBI the Notice calling the AGM along with the Report has been uploaded on the website of the Company at www.ppdcl.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (i) The voting period begins on 26th September, 2024 at 09.00 AM and ends on 29th September, 2024 at 05.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) 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.

(iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, 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



	<p>available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>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. 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.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 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 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 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 or joining virtual meeting & voting during the meeting
<p>Individual Shareholders (holding securities in demat mode) login through their</p>	<p>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 or joining virtual meeting & voting during the meeting.</p>



Depository Participants	
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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 022-23058738 and 22-23058542-43.
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

(v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 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 Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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. <ul style="list-style-type: none"> 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 as mentioned in instruction (v).

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) 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.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice. Click on the EVSN for the relevant Prime property Development Corporation Limited on which you choose to vote.

(ix) 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.

(x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xi) 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.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiv) 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.

(xv) Facility for Non - Individual Shareholders and Custodians -Remote Voting

- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- 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 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 viz; ppdcl.chairman@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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

1. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

2. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

3. Shareholders are encouraged to join the Meeting through Laptops/ iPads for better experience.

4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

5. 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.

6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

8. Only those shareholders, who are 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 available during the AGM.



9.If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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 **Company/RTA email id**.

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.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

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 on 022-23058542/43



EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

Item 3:-

Mr. Manish P. Soni was reappointed as Whole Time Director of the Company on 30th September, 2021 for a period of Five Years from 01st August, 2021 to 31st July, 2026. In Compliance of Schedule V of the Companies Act, 2013, his remuneration was approved for a period of three years i.e. from 01st August, 2021 to 31st July 2024.

Therefore the remuneration of Mr. Manish P. Soni for the remainder of his term until 31st July, 2026 is put forth for the approval of shareholders through this special resolution.

The said matter was also approved by the Nomination and Remuneration Committee in their meeting held on 30th May, 2024 and further recommended to the Board who has approved the same on even date subject to the approval of Shareholders.

Mr. Manish Soni was appointed as Whole Time Director with effect from 01-08-2006 and has been holding the post till date.

Mr. Padamshi Soni, Mr. Vishal Soni and Mr. Manish Soni are concerned and interested in the resolution pertaining to the remuneration payable to Mr. Manish Soni, as they are related to one another (as described in the Corporate Governance Report). None of the other Directors of the Company are concerned or interested in the resolution.

Pursuant to schedule V, statement is given to shareholders containing the following information namely:-

I. General information:

1 Nature of industry: Construction of Real Estate

2. Date or expected date of commencement of commercial production: NA

3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus-NA

4. Financial performance: Your Company, on account of adverse demand for commercial real estate during the year has booked revenue from business operations & other of Rs. 310.82 lakhs.

5. Export performance and net foreign exchange collaboration -Nil

6. Foreign investments or collaborators, if any: Nil

II. Information about the appointee:

1. Background details: Mr. Manish Soni was appointed as Whole Time Director with effect from 01-08-2006 for a period of Five years. His appointment was extended from 1.08.2011 upto 31.07.2016 then from 01.08.2016 to 31.07.2021 and then until 31.07.2026. He is a member of Stakeholders Relationship Committee, Risk Management Committee and Corporate

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Social Responsibility committee of the Company.

2. Past Remuneration: Rs.3,00,000/- per month.

3. Recognition or awards: Nil

4. Job profile and suitability: Please see Annexure to the Notice.

5. Remuneration proposed: Rs.3,00,000/- per month with an annual increment as the Board after considering the recommendation of Nomination and remuneration Committee may deem fit plus Bonus as per the policy of the Company.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Market dictated.

7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Mr. Manish Soni and Mr. Vishal Soni are brothers and are related with Mr. Padamshi Soni, their father.

III. Other information: Reasons of loss or inadequate profits: same as point 4 in General Information above.

Steps taken or proposed to be taken for the improvement: Future prospects are closely related to positive changes in the real estate market

IV. Disclosures: The information about remuneration package is discussed under the head of Corporate Governance or other annexures to the Directors Report.

The Resolution is to be passed as Special Resolution.

Item 4:-

Mr. Vishal P. Soni was reappointed as Whole Time Director of the Company on 30th September, 2021 for a period of Five Years from 01st August, 2021 to 31st July, 2026. In Compliance of Schedule V of the Companies Act, 2013, his remuneration was approved for a period of three years i.e. from 01st August, 2021 to 31st July 2024.

Therefore the remuneration of Mr. Vishal P. Soni for the remainder of his term until 31st July, 2026 is put forth for the approval of shareholders through this special resolution.

The said matter was also approved by the Nomination and Remuneration Committee in their meeting held on 30th May, 2024 and further recommended to the Board who has approved the same on even date subject to the approval of Shareholders.

Mr. Vishal Soni was appointed as Whole Time Director with effect from 01-08-2006 and has been holding the post till date.

Mr. Padamshi Soni, Mr. Vishal Soni and Mr. Manish Soni are concerned and interested in the resolution pertaining to the remuneration payable to Mr. Vishal Soni, as they are related to one another (as described in the Corporate Governance Report). None of the other Directors of the Company are concerned or interested in the resolution.

Pursuant to schedule V, statement is given to shareholders containing the following



information namely:-

I. General information:

- 1 Nature of industry: Construction of Real Estate
2. Date or expected date of commencement of commercial production: NA
3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in prospectus-NA
4. Financial performance: Your Company, on account of adverse demand for commercial real estate during the year has booked revenue from business operations & other of Rs. 310.82 lakhs.
5. Export performance and net foreign exchange collaboration -Nil
7. Foreign investments or collaborators, if any: Nil

II. Information about the appointee:

1. Background details: Mr. Vishal Soni was appointed as Whole Time Director with effect from 01-08-2006 for a period of Five years. His appointment was extended from 1.08.2011 upto 31.07.2016 then from 01.08.2016 to 31.07.2021 and then until 31.07.2026. He is a member of Stakeholders Relationship Committee, Risk Management Committee and Corporate Social Responsibility committee of the Company.
2. Past Remuneration: Rs.3,00,000/- per month.
3. Recognition or awards: Nil
4. Job profile and suitability: Please see Annexure to the Notice.
5. Remuneration proposed: Rs.3,00,000/- per month with an annual increment as the Board after considering the recommendation of Nomination and remuneration Committee may deem fit plus Bonus as per the policy of the Company.
6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Market dictated.
7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any: Mr. Vishal Soni and Mr. Manish Soni are brothers and are related with Mr. Padamshi Soni, their father.

III. Other information: Reasons of loss or inadequate profits: same as point 4 in General Information above.

Steps taken or proposed to be taken for the improvement: Future prospects are closely related to positive changes in the real estate market

IV. Disclosures: The information about remuneration package is discussed under the head of Corporate Governance or other annexures to the Directors Report.

The Resolution is to be passed as Special Resolution.

PRIME PROPERTY DEVELOPMENT CORPORATION LIMITED



ANNEXURE TO THE NOTICE

Details of the Directors seeking appointment/re-appointment at forthcoming Annual General Meeting

Name of the Director	Mr. Manish P. Soni	Mr. Vishal P Soni
Date of Birth	31.10.1972	14.07.1977
Date of Appointment	On 16/08/2000, he was appointed as Director and since 01/08/2006 was appointed as Whole- Time Director.	On 16/08/2000, he was appointed as Director and since 01/08/2006 was appointed as whole-time director
Qualifications	Under graduate	Under graduate
Expertise in specific functional areas	<p>He is a member of Stakeholder Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee.</p> <p>He Looks after accounts, material management & provides on-site support to the operating functionaries of the Company</p>	<p>He is a member of Stakeholder Relationship Committee, Risk Management Committee and Corporate Social Responsibility Committee.</p> <p>He Looks after accounts, material management & provides on-site support to the operating functionaries of the Company</p>
List of other Companies in which Directorship held as on 31st March, 2024	Sea-king Club Pvt. Ltd.	Sea-king Club Pvt. Ltd.
Chairman/ member of the Committee of the Boards of the other Companies on which he is a Director as on 31st March, 2024	NIL	NIL