



May 29, 2023

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai 400001

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 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

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

Pursuant to the provisions of Regulation 24A of Listing Regulations, we are enclosing herewith the Annual Secretarial Compliance Report dated April 21, 2023, of the Company for the Year ended March 31, 2023, issued by M/s. Pramod Shah & Associates, Practising Company Secretaries.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Prime Securities Limited**



Ajay Shah
Company Secretary
(ACS-14359)

Prime Securities Limited

1109 / 1110, Maker Chambers V,
Nariman Point, Mumbai 400021
CIN: L67120MH1982PLC026724

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Fax : +91-22-2497 0777

Pramod S. Shah & Associates

Practising Company Secretaries

3rd Floor, LA-SHEWA Bldg., Next to Fedex, 233, P. D' Mello Road, Opp. St. George Hospital, Near CST, Mumbai - 400 001.
Tel. : 91-22-2271 7700 / 91-22-2270 1040 • Email : saurabhshah@psaprofessionals.com • Website : cpspa.co.in

SECRETARIAL COMPLIANCE REPORT OF PRIME SECURITIES LIMITED FOR THE YEAR ENDED MARCH 31, 2023

We have examined:

- (a) all the documents and records made available to us and explanation provided by **Prime Securities Limited** ("the listed entity");
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the year ended March 31, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
- (c) The Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 and amendments made from time to time
- (d) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (e) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not Applicable to the Company during the Period**);
- (f) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(g) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (**Not Applicable to the Company during the Period**);

(h) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013 (**Not Applicable to the Company during the Period**);

(i) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;

(k) Securities and Exchange Board of India (Depository Participant) Regulations, 2018;

(l) Any other regulations and circulars / guidelines issued thereunder; as may be applicable to the Company.

We hereby report that, during the Review Period the compliance status of the listed entity is appended below;

SR. NO.	PARTICULARS	COMPLIANCE STATUS (YES/NO/NA)	OBSERVATIONS/REMARKS BY PRACTICING COMPANY SECRETARY
1	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	-

<p>2</p>	<p><u>Adoption and timely updation of the Policies:</u></p> <p>All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</p> <p>All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI</p>	<p>Yes</p>	<p>-</p>
<p>3</p>	<p><u>Maintenance and disclosures on Website:</u></p> <p>The Listed entity is maintaining a functional website.</p> <p>Timely dissemination of the documents/information under a separate section on the website.</p> <p>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</p>	<p>Yes</p>	<p>-</p>
<p>4</p>	<p><u>Disqualification of</u></p>	<p>Yes</p>	<p>-</p>

	<p><u>Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p>		-
5	<p><u>To examine details related to Subsidiaries of listed entities:</u></p> <p>(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	Yes	-
6.	<p><u>Preservation of Documents:</u></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	-
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every</p>	Yes	-

	financial year as prescribed in SEBI Regulations		
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/rejected by the Audit committee</p>	Yes	-
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	-
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in</p>	Yes	-

	compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015		
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder</p>	NA	No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder
12.	<p><u>Additional Non-compliances, if any:</u></p> <p>No any additional non-compliance observed for all SEBI regulation/ circular/guidance note etc</p>	NA	No additional non-compliance observed for all SEBI regulation/ circular/guidance note etc

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder; except in respect of the matters specified below:

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SR. No	COMPLIANCE REQUIREMENTS (REGULATIONS/CIRCULARS/GUIDELINES INCLUDING SPECIFIC CLAUSE)	REGULATION / CIRCULAR	DEVIATIONS	ACTION TAKEN BY	TYPE OF ACTION (ADVISORY/CLARIFICATION/FINE/SHOW/CASE USE NOTICE/ARNING,ETC)	DETAILS OF VIOLATION	FINE AN NO UN CED	OBSERVATION/ REMARKS OF THE PRACTISING COMPANY SECRETARY	MANAGEMENT RESPONSE	REMARKS
1.	Regulation 30 of SEBI (LODR) Regulations, 2015 read with Part A Schedule III	-	Intimation of the demise of Chief Financial Officer not informed to the Stock Exchange within twenty fours.	-	-	-	-	There was a delay in uploading intimation of demise of Chief Financial Officer i.e Mr. S. R. Sharma Death took place on 23.09.2022 and Stock Exchange was informed on 26.09.2022	Reporting was done on next working day.	-
2.	Regulation 17 (1) of SEBI (LODR) Regulations, 2015	-	The Composition of Board of Directors fallen below six from 1 st April, 2022 till 26 th September, 2022. (Prime Securities Limited is under Top 2000 listed Companies)	-	-	-	-	Due to resignation of Mr. Alpana Paridasha Independent Director on 31 st March, 2022 the composition was fallen below six and it was compiled on 27 th September, 2022 pursuant to appointment of 2 new Directors by	Board of Directors needed time to select suitable person for the post of Independent Director. Company has applied for waiver.	-

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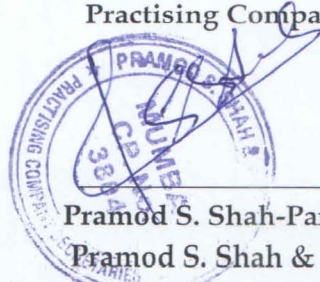
											members at AGM. The Company has applied for waiver of penalty and the application is pending with Stock Exchanges.
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(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

SR. No	COMPLIANCE REQUIREMENTS (REGULATIONS/CIRCULARS/GUIDELINES INCLUDING SPECIFIC CLAUSE)	REGULATION / CIRCULAR	DEVIATIONS	ACTION TAKEN BY	TYPE OF ACTION (ADVISORY/CLARIFICATION/SHOW/CASE USE NOTICE/ARNING, ETC)	DETAILS OF VIOLATION	FINANCE UNCED	OBSERVATION/REMARKS OF THE PRACTISING COMPANY SECRETARY	MANAGEMENT RESPONSE	REMARKS
NA										

Place: Mumbai
 Date: April 21, 2023

Pramod S. Shah & Associates
 Practising Company Secretaries



Pramod S. Shah-Partner
 Pramod S. Shah & Associates
 FCS No.: 334
 C P No.: 3804
 UDIN: F000334E000184892