



March 22, 2023

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,

Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Proposed change in the Objects, for the utilization of funds raised in the Preferential Issue of November 2021

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

Pursuant to provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you as under:

The shareholders of the Company, at their Extraordinary General Meeting (“EGM”) held on November 10, 2021, had approved the issue of 45,50,000 Equity Shares of face value of INR 5/- each, on a Preferential basis to select investors for a total consideration of INR 4,038.125 lakhs. The Objects of the Preferential Issue, as approved, were as under:

“Making investments in one or more digitally powered platforms or marketplaces, either by building from scratch or acquiring one or more existing enterprises with the above characterized assets or any other digitally enabled business that could enhance the Prime services offering”.

As of today, since no specific investment (as per the resolution approved), has been made, the money remains unutilized, held in a Fixed Deposit of like amount, since the day the funds were raised.

Today, the Directors considered and approved certain modifications in the end use, which now stands as under:

NEW END-USES PROPOSED

“A) Making investments in one or more digitally powered platforms or marketplaces, either by building from scratch or acquiring one or more existing enterprises with the above characterized assets or any other digitally enabled business that could enhance the Prime services offering”.

Prime Securities Limited
1109 / 1110, Maker Chambers V,
Nariman Point, Mumbai 400 021.
CIN: L67120MH1982PLC026724
Website: www.primesec.com



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PRIME

- B) *Making investments in one or more companies (for part or majority stake or wholly-owned subsidiaries / affiliates), involved in financial services / manufacturing and distribution of financial products, including but not limited to tech-driven broking advisory, insurance, mutual fund products, Alternate Investment Funds (AIFs), Wealth Management and Portfolio Management products / products involving financial inclusion and general corporate purposes.*
- C) *Making investments in office infrastructure, in various geographies, with a view to furthering Prime's Corporate Finance presence.*
- D) *The utilization for general corporate purposes will not exceed INR 1,000 lakhs, being less than 25% of the total funds raised."*

The above proposal is subject to approval of shareholders.

This is for your information and records.

Yours faithfully,

For **Prime Securities Limited**


Ajay Shah
Company Secretary
(ACS-14359)



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