



September 6, 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 - Postal Ballot Notice under Section 110 of the Companies Act, 2013**

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

Further to our intimations dated Tuesday, August 8, 2023 submitted in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Postal Ballot Notice dated Friday, September 1, 2023, which is sent to the Members of the Company seeking their approval.

The Company has circulated today, i.e. Wednesday, September 6, 2023, the electronic copies of the Postal Ballot Notice, along with the Explanatory Statement pertaining to the special resolutions setting out the material facts and related particulars, to those Members whose names appear in the Register of Members / list of Beneficial Owners as on the Cut-off Date, Friday, September 1, 2023. The Remote E-Voting will commence on Thursday, **September 7, 2023 at 9:00 a.m. IST** and will end on Friday, **October 6, 2023 at 5:00 p.m. IST.**

Postal Ballot Notice will also be placed on the website of the Company at [www.primesec.com](http://www.primesec.com).

This is for your information and records.

For **Prime Securities Limited**



**Ajay Shah**  
**Company Secretary**  
(ACS-14359)

# PRIME SECURITIES LIMITED

Registered Office: 1109/1110, Maker Chambers V, Nariman Point, Mumbai 400021

CIN: L67120MH1982PLC026724,

Email: [prime@primesec.com](mailto:prime@primesec.com), Website: [www.primesec.com](http://www.primesec.com),

Tel: +91-22-61842525, Fax: +91-22-24970777



## POSTAL BALLOT NOTICE

Dear Members,

**NOTICE** is hereby given to the members of Prime Securities Limited (“the Company”) pursuant to the provisions of Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Management Rules”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 3/2022 and 11/2022 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021, May 5, 2022 and December 28, 2022 respectively (“MCA Circulars”) in relation to “Clarification on passing of Ordinary and Special Resolutions by Companies under the Companies Act, 2013, issued by the Ministry of Corporate Affairs (“MCA”), Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India (“ICSI”) and pursuant to such other applicable laws, rules and regulations, the Company is seeking the approval of its Members, for the matter more specifically provided in the appended resolutions proposed to be passed by way of Postal Ballot through the remote e-Voting only (“remote e-Voting”).

In compliance with the requirements of the MCA Circulars, the Company is sending this Postal Ballot Notice by email to all its eligible Members who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the Members will take place through the remote e-Voting system provided by National Securities Depository Limited (“NSDL”). Physical copies of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. Postal Ballot Notice will also be available on the website of the Company [www.primesec.com](http://www.primesec.com), the relevant section of the website of BSE Limited (“BSE”) [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited (“NSE”) [www.nseindia.com](http://www.nseindia.com), on which the Equity Shares of the Company are listed and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The Explanatory Statement pursuant to the provisions of Section 102 of the Act, setting out the material facts and the reasons for the resolutions relating to the special business to be transacted forms part of this Postal Ballot Notice. You are requested to peruse the proposed Resolutions, along with the Explanatory Statement and thereafter record your assent or dissent by remote e-Voting facility provided by the Company.

In compliance with Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Mr. Pramod S. Shah of M/s. Pramod S. Shah and Associates (CP No. 334), Practising Company Secretaries (Membership No. FCS 3804), as Scrutinizer to scrutinize the remote e-Voting process in a fair and transparent manner and he has communicated his willingness to be appointed as Scrutinizer for the said purpose.

The Scrutinizer will submit his report to the Chairman of the Company or any person authorised by him, after completion of the scrutiny of remote e-Voting. The results of the Postal Ballot will be announced on or before Tuesday, October 10, 2023. The results of the Postal Ballot along with the Scrutinizer’s Report will be posted on the website of the Company [www.primesec.com](http://www.primesec.com) and NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and

will also be communicated to BSE [www.bseindia.com](http://www.bseindia.com) and NSE [www.nseindia.com](http://www.nseindia.com) (“Stock Exchanges”) where the Equity Shares of the Company are listed. The Resolutions, if approved, will be taken as having been duly passed on the last date specified for e-Voting i.e. Friday, October 6, 2023.

The declaration of results as stated above shall be treated as a declaration of results at a meeting of the Members as per the provisions of the Act and the Rules made thereunder.

#### **SPECIAL BUSINESS:**

##### **1) Change in designation of Mr. Ashok Kacker (DIN: 01647408) from Non-Executive and Non-Independent Director to Non-Executive and Independent Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time and the Articles of Association of the Company and based on the recommendation of Nomination & Remuneration Committee and the Board of the Company, the consent of the Members of the Company be and is hereby accorded, to change the designation of Mr. Ashok Kacker (DIN: 01647408) as a Non-Executive and Independent Director of the Company, for a term upto September 26, 2027, i.e. 5 (Five) consecutive years from the date of original appointment and he shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** Mr. Ashok Kacker be paid such remuneration / fees and / or commission as the Board of Directors may approve considering the recommendations made by the Nomination and Remuneration Committee and subject to such limits, prescribed or as may be prescribed from time to time, to be received in the capacity of Non-Executive and Independent Director.

**RESOLVED FURTHER THAT** pursuant to the provisions of Regulation 17(1A) of SEBI Listing Regulations, approval of the Members be and is hereby accorded for continuation of directorship of Mr. Ashok Kacker as an Independent Director of the Company, who will attain the age of 75 years, during his term as an Independent Director.

**RESOLVED FURTHER THAT** any of the Directors or the Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

##### **2) Alteration of Authorised Share Capital:**

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

“**RESOLVED THAT** in accordance with the provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Articles of Association of the Company and the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to alter the Authorised Share Capital of the Company from INR 35,50,00,000/- (Rupees Thirty Five Crores Fifty Lakhs only) comprising of 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares of Rs. 5/- (Rupees Five only) each and 18,00,000 (Eighteen Lakhs) Unclassified Shares of INR

100/- (Rupees Hundred only) each to INR 35,50,00,000/- (Rupees Thirty Five Crores Fifty Lakhs only) comprising of 7,10,00,000 (Seven Crores Ten Lakhs) Equity Shares of Rs. 5/- (Rupees Five only) each.

**RESOLVED FURTHER THAT** the existing Clause V of the Memorandum of Association of the Company, relating to the Share Capital be and is hereby replaced with the following new Clause V:

*V. The Authorised Share Capital of the Company is INR 35,50,00,000/- (Rupees Thirty Five Crores Fifty Lakhs only) comprising of 7,10,00,000 (Seven Crores Ten Lakhs) Equity Shares of Rs. 5/- (Rupees Five only) each, with power to increase and reduce the Capital of the Company and to divide the shares in the Capital for the time being into several classes and attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges or condition in such manner as may be permitted by the Articles of Association of the Company for the time being.*

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

**Registered Office:**

1109/1110, Maker Chamber V,  
Nariman Point, Mumbai 400021  
CIN: L67120MH1982PLC026724  
Email: [prime@primesec.com](mailto:prime@primesec.com)  
Website: [www.primesec.com](http://www.primesec.com)  
Friday, September 1, 2023

**By Order of the Board of Directors**

**Ajay Shah**  
**Executive Director, Legal**  
**and Company Secretary**  
(ACS-14359)

**NOTES:**

1. An explanatory statement as required under Section 102 of the Act in respect to the Resolutions setting out all material facts relating to the Resolutions mentioned at Sr. No. 1 and 2 in this Postal Ballot Notice is annexed.
2. Pursuant to the provisions of Section 110 of the Act read with the Rules and the MCA Circulars, your Company has an option to seek the approval of the Members through Postal Ballot (via remote e-Voting) for the abovementioned Resolutions, instead of getting the same passed at a General Meeting. Accordingly, if the Resolution is approved by the Members through Postal Ballot via remote e-Voting, it shall be deemed to have been passed as if the same has been passed at a General Meeting of the Members convened in this regard.
3. In accordance with the provisions of Section 110 of the Act, Rules 20 and 22 of the Management Rules read with the MCA Circulars, physical copies of the Notice will not be sent to the Members. This Notice is being sent electronically to all the Members whose names appear in the Register of Members / list of Beneficial Owners maintained by the Company / Depositories respectively as at close of business hours on Friday, September 1, 2023 (“**Cut-off Date**”) and who have registered their email address with the Company and / or with the Depositories / Depository Participants. This notice shall also be available on the website of the Company at [www.primesec.com](http://www.primesec.com), websites of the Stock Exchanges, BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. All material documents referred to in this Postal Ballot Notice and the explanatory statement shall be made available on request for electronic inspection from the date of dispatch of Notice from 10:00

a.m. IST to 5:00 p.m. IST on all working days until the last date of the e-Voting period. Members seeking to inspect such documents can send an e-mail to [prime@primesec.com](mailto:prime@primesec.com) by mentioning their DP ID & client ID / folio number.

5. Pursuant to Rule 22(5) of the Management Rules, the Board of Directors of the Company has appointed Mr. Pramod S. Shah of M/s. Pramod S. Shah & Associates (CP No. 334), Practicing Company Secretaries (Membership No. FCS 3804) as a Scrutinizer for conducting the Postal Ballot e-Voting process in a fair and transparent manner.
6. Members would be able to cast their votes and convey their assent or dissent to the proposed Resolutions only through the remote e-Voting process. Voting Rights shall be in proportion to Member's shareholding in the paid-up equity share capital of the Company as on the Cut-off Date i.e. Friday, September 1, 2023. Only those members whose names are recorded in the Register of Members of the Company or in the list of Beneficial Owners maintained by the Depositories as on Cut-off Date will be entitled to cast their votes by remote e-Voting. A person who is not a Member as on Cut-off Date, should treat this Notice for information purpose only.
7. In case of joint holders, only such joint holder whose name stands first in the Register of Members of the Company/ Register of beneficial owners as on cut-off date will be entitled to vote.
8. Institutional Members (i.e. other than individuals, HUFs / NRIs etc.) are required to send scanned copy (PDF / JPEG Format) of the relevant board resolution / power of attorney /authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through email to [saurabhshah361@gmail.com](mailto:saurabhshah361@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
9. The Scrutinizer's decision on validity of the Postal Ballot shall be final.
10. In compliance with provisions of Section 108 and 110 of the Act read with the Rules made thereunder, Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) and Regulation 44 of SEBI Listing Regulations and the MCA Circulars, the Company is pleased to offer remote e-Voting facility to its Members to enable them to cast their votes electronically. For this purpose, the Company has engaged the services of NSDL for facilitating remote e-Voting. The facility to exercise vote through remote e-Voting will be available during the following period:

**Commencement of e-Voting : From 09.00 a.m. on Thursday, September 7, 2023**  
**Conclusion of e-Voting : At 05:00 p.m. on Friday, October 6, 2023**

The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a Resolutions is cast by the Member, the Member shall not be allowed to change it subsequently or cast vote again.





11. The Resolutions, if passed with requisite majority by the Members through Postal Ballot will be deemed to be passed on the last date of the e-Voting period i.e. on Friday, October 6, 2023.
12. **The process and manner for voting electronically using NSDL's remote e-Voting system is explained below:**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1: Access to NSDL e-Voting system:**

**A) Login method for e-Voting for individual Members holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, individual Members holding securities in demat mode are allowed to vote through their demat account maintained with depositories and depository participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for individual Members holding securities in demat mode is given below:

Type of Members	Login method
Individual Members holding securities in demat mode with NSDL	<p>1) Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> either on a personal computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>2) If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4) Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Members holding securities in demat mode with CDSL	<p>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 Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing Myeasi username &amp; password.</p> <p>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</p>

	<p>will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. 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.</p> <p>3) If the user is not registered for Easi / Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; 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>5) Alternatively, the user can directly access e-Voting page by providing demat account number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Members (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL / CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL:**

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at +91-22-48867000 and +91-22-24997000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-22-55-33

**B) Login Method for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode:**

**How to Log-in to NSDL e-Voting website:**

- 1) 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.

- 2) Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section.
- 3) A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- 4) Your User ID details are given below:

<b>Manner of holding i.e. Demat (NSDL / CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID. For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID. For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- 5) Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
  - i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - ii) (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
- 6) If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “Forgot User Details / Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).



- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7) After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
  - 8) Now, you will have to click on “Login” button.
  - 9) After you click on the “Login” button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system:**

- 1) After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
- 2) Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
- 3) Now you are ready for e-Voting as the Voting page opens.
- 4) Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
- 5) Upon confirmation, the message “Vote cast successfully” will be displayed.
- 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**Process for those Members whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-Voting for the resolutions set out in this notice:**

- 1) In case shares are held in physical mode please provide folio no., name of member, 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 [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in).
- 2) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar card) to [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in) If you are an individual member holding shares in demat mode, you are requested to refer to the login method explained **at Step 1(A) i.e. login method for e-Voting for individual members holding securities in demat mode.**
- 3) Alternatively members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-Voting by providing above mentioned documents.
- 4) In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by listed companies, individual members holding securities in demat mode are allowed to vote through

their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### **General guidelines for Members:**

- a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [saurabhshah361@gmail.com](mailto:saurabhshah361@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
  - b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details / Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  - c) In case of any queries, you may refer the Frequently Asked Questions (“FAQs”) for Members and e-Voting user manual for Members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on +91-22-48867000 and +91-22-24997000 or send a request to Ms. Pallavi Mhatre or Mr. Amit Vishal at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
13. The Company has designated an exclusive e-mail id [prime@primesec.com](mailto:prime@primesec.com) for redressal of investor complaints / grievances. In case you have any queries / complaints or grievances, then please write to us at this email id.

### **EXPLANATORY STATEMENT SETTING OUT MATERIAL FACTS PURSUANT SECTION 102 OF THE COMPANIES ACT, 2013**

The following explanatory statement sets out all the material facts relating to the special businesses proposed to be transacted as set out at Sr. No. 1 and 2 in this Postal Ballot Notice.

#### **Item No. 1:**

#### **Change in designation of Mr. Ashok Kacker (DIN: 01647408) from Non-Executive and Non-Independent Director to Non-Executive and Independent Director of the Company:**

The Members of the Company, at their 39<sup>th</sup> Annual General Meeting held on September 27, 2022, had appointed Mr. Ashok Kacker (DIN: 01647408) as Non-Executive and Non-Independent Director of the Company, under Section 160 of the Companies Act, 2013, liable to retire by rotation. Mr. Ashok Kacker has also been associated with Prime Research and Advisory Limited as an Independent Director since November 6, 2021.

The Nomination and Remuneration Committee, after taking into account the skills, expertise and competencies required for the Board to function effectively in the conduct of business and areas of activities and based on the performance evaluation, concluded and recommended to the Board of Directors that Mr. Ashok Kacker’s qualifications and the rich experience of over three decades in the abovementioned areas meets the skills and capabilities required for the role of Independent Director of the Company. The Board of Directors is of the opinion that Mr. Ashok Kacker is a person of integrity, fulfills the conditions specified in the Act and the Rules made thereunder, and possesses the business knowledge, experience including proficiency, skills for appointment as an Independent Director.

Accordingly, the Board of Directors of the Company, at its Meeting held on Tuesday, August 8, 2023, appointed Mr. Ashok Kacker as Non-Executive and Independent Director of the Company for a term upto September 26, 2027, i.e., 5 (Five) consecutive years from the date of original appointment, subject to the approval of the Members of the Company, not liable to retire by rotation. Since Mr. Ashok Kacker will attain seventy five years of age during his term, approval of Members by way of a Special Resolution is also sought for continuing his directorship as per the requirements of Regulation 17(1A) of Listing Regulations.

Mr. Ashok Kacker would continue to be entitled to receive Sitting Fees / Commission for attending the Meetings of the Board of Directors and Committees thereof, re-imbusement for expenses incurred in connection with attending Board / Committee meetings, as may be approved by the NRC and the Board within the limits approved by the Board of the Company from time to time, as permitted by law.

The details of Mr. Ashok Kacker in terms of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2, including the profile and specific areas of expertise, is provided as an annexure to this Postal Ballot Notice. A copy of the letter of appointment of Mr. Ashok Kacker as Non-Executive and Independent Director setting out the terms and conditions are available for inspection without any fee payable by the Members at the Registered Office of the Company during the normal business hours on working days till the date of declaration of results.

The Company has received declaration from Mr. Ashok Kacker confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives, other than Mr. Ashok Kacker, are in any way concerned or interested (financially or otherwise), in the special resolution set out at item no. 1 of the Postal Ballot Notice.

The Board of Directors recommends the special resolution set out at item no. 1 for approval by the Members of the Company.

## **Item No. 2:**

### **Alteration of Authorised Share Capital:**

The current Authorized Share Capital of the Company is INR 35,50,00,000 (Rupees Thirty Five Crore Fifty Lakhs only) comprising of 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of INR 5/- (Rupees Five only) each and 18,00,000 (Eighteen Lakhs) Unclassified Shares of INR 100/- (Rupees Hundred Only) each.

The Board of Directors of the Company, at their Meeting held on Tuesday, August 8, 2023, had approved the alteration of Authorised Share Capital of the Company by re-classification of Unclassified Shares of INR 100/- (Rupees One Hundred only) to Equity Shares of INR 5/- (Rupees Five only) each.

Consequently, the Clause V of the Memorandum of Association ('MOA') is required to be amended as follows:

*The Authorised Share Capital of the Company is INR 35,50,00,000/- (Rupees Thirty Five Crores Fifty Lakhs only) comprising of 7,10,00,000 (Seven Crores Ten Lakhs) Equity Shares of Rs. 5/- (Rupees Five only) each, with power to increase and reduce the Capital of the Company and to divide the shares in the Capital for the time being into several classes and attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such rights, privileges*

or condition in such manner as may be permitted by the Articles of Association of the Company for the time being.

The proposed alteration in the Authorised Share Capital and consequent amendment in the capital clause of the MOA of the Company requires approval of members.

The proposed draft of the amended MOA will be available for inspection by the Members of the Company (i) at the Registered Office of the Company during working hours on all working days except Saturdays upto and including the last day for remote e-Voting i.e, Friday, October 6, 2023 and (ii) electronically, and any member seeking to inspect can send an email to [prime@primesec.com](mailto:prime@primesec.com) with subject line "Inspection of Documents".

None of the Directors, Key Managerial Personnel of the Company or their respective relatives, other than Mr. Ashok Kacker, are in any way concerned or interested (financially or otherwise), in the special resolution set out at item no. 2 of the Postal Ballot Notice.

The Board of Directors recommends the special resolution set out at item no. 2 for approval by the Members of the Company.

**Registered Office:**

1109/1110, Maker Chamber V,  
Nariman Point, Mumbai 400021  
CIN: L67120MH1982PLC026724  
Email: [prime@primesec.com](mailto:prime@primesec.com)  
Website: [www.primesec.com](http://www.primesec.com)  
Friday, September 1, 2023

**By Order of the Board of Directors of  
Prime Securities Limited**

**Ajay Shah**  
**Executive Director, Legal  
and Company Secretary**  
(ACS-14359)

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**Annexure I**

**Additional Information of Directors proposed to be Appointed**

[Pursuant to the Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards (SS-2) on General Meetings]

<b>Name and Designation of Director</b>	<b>Mr. Ashok Kacker</b> (Non-Executive and Independent Director)
<b>Director Identification Number (DIN)</b>	01647408
<b>Date of Birth</b>	March 11, 1951
<b>Nationality</b>	Indian
<b>Date of Appointment</b>	Appointed as Non-Executive and Non-Independent Director since September 27, 2022
<b>Qualifications</b>	Master's degree in Physics from the University of Allahabad
<b>Expertise in Specific Functional Area</b>	Finance, Taxation and Capital markets and in-depth knowledge of the working of the Government at policy making
<b>Experience (Brief Profile)</b>	Mr. Ashok Kacker has more than 3 decades of experience of working in the Government as an Indian Revenue Service (IRS – Income Tax) Officer. His Service experience with the Government also includes a stint as Executive Director for 6 years with Securities Exchange Board of India (SEBI). He was a former Chief Commissioner of Income Tax. He served as a nominee on various Government committees in the past. He was a SEBI nominee director on the board of the Delhi Stock Exchange and the UP Stock Exchange and was singularly successful in taking transparency in

	Stock Exchange Administration to newer heights, thereby increasing the confidence of small investors in the domestic capital market. He was the Member Secretary of the P. K. Kaul Committee set up by SEBI to determine the role and the responsibilities of Trustees in the area of Asset Management. He has served as the SEBI nominee on the Committee set up by the Ministry of Corporate Affairs to protect the interest of investors
<b>Skills and capabilities required for the role and the manner in which he meets such requirements</b>	Refer Item No. 1 of the Notice and Explanatory Statement
<b>Directorship held in other Companies in India</b>	Prime Research & Advisory Limited Max India Limited Max Ventures Investment Holdings Private Limited Max Life Pension Fund Management Limited Delhi Guest Houses Private Limited Golden Greens Golf and Resorts Limited Leap India Food & Logistics Private Limited Samco Asset Management Private Limited Salins Commodities Private Limited BAS Enterprises Private Limited INB Services Private Limited K Sera Sera Aryaveer Entertainment LLP
<b>Chairmanships / Memberships of Committees held in other Companies in India</b>	Max India Limited - Audit - Chairperson - Nomination and Remuneration – Member - Stakeholders Relationship – Member
<b>Relationship with other Directors inter se and Key Managerial Personnel</b>	None
<b>Number of Equity shares held in the Company (including shareholding as a beneficial owner)</b>	Nil
<b>Details of last remuneration drawn</b>	Nil
<b>Details of remuneration sought to be paid</b>	Sitting Fees and Commission as permitted under the Companies Act, 2013 and the Rules made thereunder
<b>Names of the Listed Entities from which the appointee has resigned in the past 3 years</b>	KSS Limited
<b>Number of Board Meetings attended during the Financial Year 2022-23</b>	4 (Four)