

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of Companies Act, 2013 read with Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014]

Dear Member(S),

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013 (the “Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) read with General Circular No. 09/2023 dated 25th September 2023 and other relevant Circulars issued by the Ministry of Corporate Affairs (‘MCA’) from time to time (‘MCA Circulars’), the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India (‘SS-2’), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (“SEBI Listing Regulation”) and other applicable laws and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), that the resolutions appended below are proposed to be by the Members of the Company through Postal Ballot through Remote-e voting.

The explanatory statement as required under section 102 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, pertaining to the resolutions setting out the material facts concerning each item and the reasons thereof are annexed to this Postal Ballot Notice for your consideration and approval.

As permitted under the MCA Circulars, the Company is sending the Notice in electronic form only. Hence, hard copy of Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope will not be sent to the members for this Postal Ballot and members are required to communicate their assent or dissent through the remote e-voting facility. In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 read with the Rules framed thereunder and the MCA Circulars, the Company has extended only the remote e-voting facility for its members, to enable them to cast their votes electronically instead of submitting the postal ballot form. The instructions for remote e-voting are appended to the Notice. The members can vote on resolutions through remote e-voting facility only. Assent or dissent of the members on the resolution mentioned in the Notice would only be taken through the remote e-voting system as per the MCA Circulars.

The Board of Directors of the Company at their meeting held on 05th February, 2026, appointed Mr. Umesh Ved, Practicing Company Secretaries (CP No. 2924), as the Scrutinizer for conducting the postal ballot process only through e-voting process in fair and transparent manner.

Members are requested to read the instructions in the notes under section “Voting through Electronic Means” for recording your assent or dissent and cast vote not later than 5:00 p.m. on 09.03.2026. E-voting will be blocked by the National Depository Services Limited (“NDSL”) and E-voting shall not be allowed beyond the said date and time. The assent and dissent received after such a date and time shall be treated as if reply from the member has not been received.

The Scrutinizer will submit their report to the Chairman of the Company after the completion of the scrutiny of the postal ballots. The results shall be declared on or before 11.03.2026 at the Registered Office of the Company and will be communicated to the Stock Exchange (Where the shares of the Company are listed), and will also be displayed on the Company’s website: <https://primefreshlimited.com>

The resolution shall be deemed to have been passed on the last date of casting vote electronically (i.e. 09/03/2026).

Members are requested to consider and approve following business by way of **Postal Ballot** through **E-Voting**.

SPECIAL BUSINESS:

ITEM NO. 1

REGULARIZATION OF THE APPOINTMENT OF MR. NISHIT POPAT (DIN: 09279612) AS NON-EXECUTIVE 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 Section 152 and other applicable provisions, if any, of the Companies Act, 2013 “(the Act)” read with Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, from time to time, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Nishit Popat (DIN: 09279612), who was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company in terms of Section 161(1) of the Act and Articles of Association of the Company with effect from 05th February, 2026 by the Board of Directors on the recommendation of Nomination and Remuneration Committee, be and is hereby appointed as Non-Executive Independent Director of the

Company to hold office for a term of five (5) consecutive years with effect from 05th February, 2026 to 04th February, 2031 whose office shall not be liable to retirement by rotation.

RESOLVED FURTHER THAT the Board of Directors and/or Company secretary be and is hereby authorized to do all acts, deeds and things, necessary and expedient to give effect to this resolution.”

ITEM NO. 2

RE-APPOINTMENT OF MR. JINEN GHELANI (DIN: 01872929) AS MANAGING DIRECTOR

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 Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, read with Schedule V to the Act, Articles of Association of the Company and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in terms of recommendations of the Nomination & Remuneration Committee and approval of the Board of Directors, and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Jinen Ghelani (DIN: 01872929) as Managing Director of the Company for further term of 5 Years with effect from 17th May, 2026 to 16th May, 2031, (not liable to retire by rotation), upon such terms and conditions including payment of salary, perquisites, allowances, benefits, if any and commission as set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Jinen Ghelani (DIN: 001872929).”

RESOLVED FURTHER THAT notwithstanding anything contained herein, in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Jinen Ghelani, Managing Director (DIN: 01872929), the remuneration payable to him, as detailed in the Explanatory Statement, shall be treated as minimum remuneration and shall be payable in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof for the time being in force, and subject to such approvals as may be necessary.

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to

sign and execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

ITEM NO: 3

RE-APPOINTMENT OF MR. HIREN GHELANI (DIN: 02212587) AS A WHOLE-TIME 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 Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, read with Schedule V to the Act, Articles of Association of the Company and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in terms of recommendations of the Nomination & Remuneration Committee and approval of the Board of Directors, and subject to the approval of Central Government or other Government authority/agency/board, if any, the consent of the Members of the Company be and is hereby accorded to re-appoint Mr. Hiren Ghelani (DIN: 02212587) as Whole Time Director of the Company for further term of 5 Years with effect from 6th June, 2026 till 05th June, 2031 (liable to retirement by rotation) upon such terms and conditions including payment of salary, perquisites, allowances, benefits, if any and commission set out in the Explanatory Statement annexed to the Notice convening this meeting, with liberty to the Board of Directors of the Company (hereinafter referred to as “the Board” (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to alter and vary terms and conditions of the said appointment in such manner as may be agreed to between the Board and Mr. Hiren Ghelani (DIN: 02212587).

RESOLVED FURTHER THAT notwithstanding anything contained herein, in the event of absence or inadequacy of profits in any financial year during the tenure of Mr. Hiren Ghelani, Whole-time Director (DIN: 02212587), the remuneration payable to him, as detailed in the Explanatory Statement, shall be treated as minimum remuneration and shall be payable in accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013, or any statutory modification(s) or re-enactment thereof for the time being in force, and subject to such approvals as may be necessary.

“RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining necessary approvals - statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications,

documents and writings that may be required, on behalf of the Company and generally to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.”

Registered Office:

**102, Sanskar – 2, Polytechnic Road,
Nr. Ketav Petrol Pump, Ambawadi,
Ahmedabad – 380 015**

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

J. J. Doshi

Place: Ahmedabad

Date: 05.02.2026



Jasmin Doshi

**Company Secretary & Compliance Officer
M.No. A36029**

NOTES:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 and Rule 20 & Rule 22 of the Companies (Management and Administration) Rules, 2014, (Hereinafter referred to as the "**Rules**") setting out all material facts in respect of the business specified in this notice and the reasons thereto is annexed hereto.
2. The Postal Ballot Notice is being sent to the Members whose names appear on the Register of Members / List of Beneficial Owners as received from the Registrar and Share Transfer Agent (RTA) as on 30th January, 2026 (being cut-off date for determining the members to whom the Notice shall be dispatched). The Postal Ballot Notice is being sent to Members in electronic form to the e-mail addresses registered with their Depository Participants.
3. Members whose names appear on the Register of Members/List of Beneficial Owners as on 30th January, 2026 will be considered for the purpose of voting.
4. A copy of this notice has been placed on the website of the Company <https://primefreshlimited.com> and shall remain on the website until the last date for receipt of the e-votes from the shareholders and the website of the Stock Exchanges on which the equity shares of the Company are listed i.e. BSE Limited ('BSE') at www.bseindia.com
5. On account of the threat posed by COVID-19 and in terms of the MCA Circulars, The Company will send this postal ballot notice in electronic form only. The hard copy of this Postal Ballot Notice along with postal ballot forms and prepaid business envelope will not be sent to the members for the postal ballot in accordance with the requirements specified under the MCA

Circulars. Accordingly, the communication of the assent or dissent of the members would take place through the remote e-voting system only.

6. The voting period begins on 08.02.2026 and ends on 09.03.2026. During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date of Friday, 30th January, 2026, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
7. The Members whose email ids are not registered with the Company or Depository Participant(s) as on the Cut-off Date are requested to register their e-mail Ids by sending an e-mail citing subject "PFL-Postal Ballot-Registration of e-mail Id's" to Registrar and Share Transfer Agent (RTA) of the Company, i.e., Bigshare Services Private Limited at info@bigshareonline.com or to the Company at cs@primefreshlimited.com with name of registered shareholder(s), folio number(s)/DP Id/Client Id and Number of equity shares held from the email address they wish to register to enable them to exercise their vote on special businesses as set out in the Postal Ballot Notice through remote e-voting facility provided by NSDL.
8. Non Individual Shareholders and custodians should submit a scanned copy of the Board Resolution and/or Power of Attorney (POA) in PDF format in the system, for the scrutinizer to verify the same.
9. A Member cannot exercise his/her vote by proxy on postal ballot E- voting process.
10. The dispatch of Postal Ballot Notice shall be announced through an advertisement in at least 1 (one) English newspaper and at least 1(one) in Gujarati newspaper, each having wide circulation in the State of Gujarat, where the registered office of the Company is situated.
11. The scrutinizer will submit his report to the Chairman/ any of the Director(s) of the Company after the completion of scrutiny, and the result of the voting by postal ballot will be announced by the Chairman or any Director of the Company duly authorized, on or before 11/03/2026, at the registered office of the Company and the result along with Scrutinizer report will also be displayed on the website of the Company <https://primefreshlimited.com> besides being communicated to the Stock Exchange.
12. The resolution shall be deemed to have been passed on the last date specified by the Company for receipt of Electronic Votes (i.e. 09/03/2026).
13. Resolution passed by the Members through postal ballot is deemed to have been passed as if it has been passed at a General Meeting of the Members.



PRIME FRESH LIMITED

14. Any query/grievances relating to the postal ballot E- Voting Process may be addressed to Ms. Jasmin Doshi (Company Secretary and Compliance Officer).

Her Contact details are:

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|----------------------|---|
| E-mail | : cs@primefreshlimited.com |
| Telephone No. | : 07940320244 |
| Address | : 102, Sanskar-2, Near Ketav petrol pump, polytechnic Road, Ambawadi, Ahmedabad-380015, Gujarat. |

INSTRUCTION FOR VOTING THROUGH ELECTRONIC MEANS:

How do I vote electronically using NSDL e-Voting system?

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 shareholders holding securities in demat mode

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com 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. If you are 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 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 |

| | |
|--|--|
| | <p>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. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</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> |
| 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 users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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. 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>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & 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 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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| Individual Shareholders (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 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.com or call at 022 - 4886 7000 |
| 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 toll free no. 1800 22 55 33 |

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders 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 :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| 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) 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.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on 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.com 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.

How to 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.

General Guidelines for shareholders

1. 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 umesh@umeshvedcs.com with a copy marked to evoting@nsdl.com. 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.
2. 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 to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at evoting@nsdl.com

Process for those shareholders 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 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 cs@primefreshlimited.com.
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 cs@primefreshlimited.com. If you are an Individual shareholders holding securities 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 shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com 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 shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Registered Office:

**102, Sanskar – 2, Polytechnic Road,
Nr. Ketav Petrol Pump, Ambawadi,
Ahmedabad – 380 015**

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

J. J. Doshi

Jasmin Doshi

**Company Secretary & Compliance Officer
M.No. A36029**

Place: Ahmedabad

Date: 05.02.2026



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 AND 110 OF THE COMPANIES ACT, 2013

ITEM NO. 1

REGULARIZATION OF THE APPOINTMENT OF MR. NISHIT POPAT (DIN: 09279612) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

The Board of Directors, on the recommendation of Nomination and Remuneration committee, at its meeting held on 05th February, 2026, appointed Mr. Nishit Popat (DIN: 09279612) as an Additional Director of the Company in the capacity of Non-Executive Independent Director with effect from 05th February, 2026 for a term of Five consecutive years, subject to the approval of the shareholders of the Company.

Pursuant to Regulation 17 (1) (c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR/Listing Regulations), the listed entity is required to take approval of shareholders for appointment/re-appointment of a person on the Board of Directors in the next general meeting or within a time period of three months whichever is earlier

Mr. Nishit Popat (DIN: 09279612) is a young, vibrating and promising Corporate Law expert by profession, with strong proficiency in Corporate and Allied Laws. He possesses extensive knowledge and practical experience in the fields of finance and corporate law.

He has developed core expertise in Corporate Laws, particularly under the Companies Act, Labour Laws, SEBI Regulations, IPR Laws, FEMA, RBI compliances, and other regulatory frameworks. His professional journey reflects focused dedication and early achievement in his career.

In addition, he has significant experience in liaising with various government authorities and representing matters before quasi-judicial authorities, demonstrating sound practical exposure and regulatory handling capabilities.

The Company has received requisite consent from Mr. Nishit Popat (DIN: 09279612) to act as Director of the Company and a declaration to the effect that he is not disqualified under sub-section (2) of Section 164 of the Companies Act, 2013 and is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member, proposing his candidature for the office of Director.

In the opinion of the Board, Mr. Nishit Popat (DIN: 09279612) fulfils the conditions specified in the Act and the criteria of Independent Director in terms of the provisions of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015 and he is independent of the management. He is not related to any of the Directors or Key

Managerial Personnel (including relatives of Directors or Key Managerial Personnel) of the Company in terms of Section 2(77) of the Companies Act, 2013.

Copy of Draft letter for his appointment as Non-Executive Independent Directors setting out the terms and conditions would be made available for inspection through electronic mode without any fee by the members, up to the date of shareholders meeting.

As per the requirements of Regulation 36(3) of Listing Regulations and Secretarial Standard – 2, issued by the Institute of Company Secretaries of India, the required details of Mr. Nishit Popat (DIN: 09279612) are given in the Annexure to the Notice.

As per the provisions of Section 149 of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation.

Except Mr. Nishit Popat (DIN: 09279612) and / or his relatives, none of the Directors, Key Managerial Personnel (KMP) or their relatives are in any way concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Resolution at Item No. 1 of the Notice for the approval of the Members by way of Special Resolution.

ITEM NO 2

RE-APPOINTMENT OF MR. JINEN GHELANI (DIN: 01872929) AS MANAGING DIRECTOR

The Company had appointed Mr. Jinen Ghelani as Managing Director (DIN:01872929) of the Company for a period of five years from 17th May, 2016 and thereafter he was re-appointed for another term of 5 years from 17th May, 2021 to 16th May, 2026. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors upon recommendation from the Nomination and Remuneration Committee at their meeting held on 05th February, 2026 proposes to re-appoint Mr. Jinen Ghelani- Managing Director (DIN:01872929) for further term of 5 years w.e.f 17th May, 2026 to 16th May, 2031;

The Main terms and conditions for re-appointment of Mr. Jinen Ghelani as Managing Director (MD) are as under;

I. PERIOD: 17th May, 2026 to 16th May, 2031

II. REMUNERATION:

- a) Basic Salary: Not exceeding Rs. 48, 00,000/- (Rupees Forty Eight Lakhs only) per annum as may be decided by the Board of Directors from time to time.
- b) Perquisites: shall be entitled for the following perquisites in addition to the salary mentioned herein above.

PERQUISITES AND ALLOWANCES:

1. Housing: The Company shall provide unfurnished accommodation to Mr. Jinen C Ghelani. If no accommodation is provided, House Rent Allowance not exceeding 50% of monthly basic salary or as per Rules of the company, whichever is more, shall be payable to him and he shall also be eligible for reimbursement of expenses / allowances for utilization of gas, electricity, water & the same shall be valued as per Income Tax Rule, 1962.
2. Medical Allowances including reimbursement, as per rules of the company, subject to a maximum of Rs. 15,000/- (Rupees Fifteen Thousand) per annum.
3. Free Telephone Facility at residence and use of Mobile phone for the business of the company.

OTHER BENEFITS

Mr. Jinen C Ghelani shall also be eligible to the following benefits in addition to the above perquisites, which shall not be included in the computation of the ceiling on remuneration as specified hereinabove:

Leave Encashment: Encashment of leave at the end of tenure will be permitted in accordance with the rules of the Company.

For the purpose of computing ceiling on perquisites, the same will be valued as per Income Tax Rules, 1962 wherever applicable.

The total remuneration payable to Mr. Jinen C Ghelani, Managing Director (DIN:01872929), including all the above shall not exceed the limit of Rs. 1,00,00,000/-(Rupees One Crores only) per annum as provided under the provisions of the Companies Act, 2013 unless otherwise approved by the Central Government.

Mr. Jinen Ghelani (DIN: 01872929) as Managing director of the company be paid such remuneration comprising of salary, and perquisites/benefits as may be determined by the Board or duly constituted thereof from time to time within the maximum limits approved by the members of the Company.

In the absence or inadequacy of profits in any financial year during the period of his appointment as Managing Director, the Company shall pay to Mr. Jinen Ghelani (DIN: 01872929) the above remuneration as the Minimum remuneration subject to the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

The Terms and conditions of Mr. Jinen Ghelani's Appointment as the Managing Director and payment of his remuneration may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its absolute discretion, deem fits within maximum amounts payable in accordance with the provisions of the Companies Act, 2013 or any amendments thereof.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

GENERAL INFORMATION:

- a) **Nature of Industry:** The Company is engaged into the of Business of Supply Chain, Trading in Fruits & Vegetables (F&V), C &F, Warehousing & Other F&V related Agri Businesses. The core strength of the company is of Domestic F & V distribution through multiple channels.
- b) **Date or expected date of commencement of Commercial Production:** Not applicable (Company is an existing company).
- c) **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus :** Not Applicable
- d) **Financial performance based on given indicators:**

| | (Rs. In Lakhs) | | | | |
|-------------------------------|----------------|----------|---------|---------|---------|
| Particulars | 2024-25 | 2023-24 | 2022-23 | 2021-22 | 2020-21 |
| Revenue from operations (net) | 19579.57 | 14294.14 | 9521.32 | 7554.91 | 5855.14 |
| Profit after Tax | 885.62 | 679.02 | 494.18 | 318.60 | 228.13 |
| Earnings per Share (Rs.) | 6.49 | 4.98 | 3.95 | 2.69 | 5.79 |

- e) **Foreign investments or collaborations, if any:** The Company have not any foreign Investments or collaborations.

INFORMATION ABOUT THE APPOINTEE

- (a) **Background details:** Mr. Jinen Ghelani, aged 50 years is a Managing Director of the Company having over 28+ years of experience in F& V supply chain, 3 PL Solutions, retail FMCG and horticulture industries in India. He has completed Bachelor of Commerce from Saurashtra University. Mr. Jinen Ghelani has nearly three decades of experience in retail and FMCG industries in India, where he was involved and understood complete functions of supply chain management in the retail industry. He has been a backbone of the company for identifying, negotiating and implementing new business opportunities. He has played an extremely crucial role in team building, infrastructure setup and clients addition.

During 2024-25 Mr. Jinen Ghelani (DIN: 01872929) Managing Director attended 4 Meetings of the Board of Directors. He is a Director of the following Company

1. Florens Farming Private Limited
2. Prosperity Securities Private Limited
3. Vyankteshprime Fresh Farmers Producer Company Limited
4. Prime Fresh Retail (I) Private Limited
5. Zalawad Farmers Producer Company Limited

(b) **Past Remuneration:** Mr. Jinen Ghelani has drawn Rs.15,20,000/- p.a. as remuneration from the Company.

(c) **Job Profile and his Suitability:** Mr. Jinen Ghelani, (DIN:01872929) Managing Director of the Company has been re-appointed for the second term from 17th May, 2021 till 16th May, 2026 at the Annual General Meeting held on 25th September, 2020 at such remuneration and terms & conditions mentioned in the Notice of AGM dated 30th June, 2020. His current term of appointment as a Managing Director of the Company will expire on 16th May, 2026. Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Jinen Ghelani should be available to the Company.

(d) **Remuneration proposed:** As mentioned above

(e) **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):**

Mr. Jinen Ghelani possesses extensive experience in management and has demonstrated strong expertise across various areas of business operations. He is well recognized in the retail industry for his strategic insight and leadership capabilities. Since assuming the role of Managing Director, he has initiated several new initiatives that have contributed positively to the Company's growth and development.

His respective skill sets and experience place him in a correspondingly equal position at major diversified Companies in India.

Further, the Business model of the Company is a unique model and there are no comparable peers into the listed segments.

(f) **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:**

Mr. Jinen Ghelani has a relationship with the Company as Managing Director & CFO only. He does hold 8,03,289 Equity Shares in the Company. He is the elder brother of Mr. Hiren Ghelani- Whole time Director (DIN:02212587) and also the Co. promoter of the Company.

OTHER INFORMATION:

- a) Reasons of loss or inadequate profits: **The Company is a profit making Company**
- b) Steps taken or proposed to be taken for improvement: **Not Applicable**
- c) Expected increase in productivity and profits in measurable terms: **Not Applicable**

Mr. Jinen Ghelani (DIN:01872929) Managing Director has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circular dated June 20, 2018 issued by the BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies. Mr. Jinen Ghelani (DIN: 01872929) Managing

Director, satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible to continue in his role.

The company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor. Further, the Company has never issued any non-convertible debentures.

The term of Mr. Jinen Ghelani is valid till 16th May, 2026. As per provisions of Sections 196 of the Companies Act, 2013, no re-appointment shall be made earlier than one year before expiry of the term. Hence, it is proposed to re-appoint Mr. Jinen Ghelani, Managing Director (DIN:01872929) w.e.f 17th May, 2026

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, the proposed appointment and the increase in remuneration payable to Mr. Jinen Ghelani (DIN:01872929) Managing Director, requires approval of members by passing Special Resolution.

In terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") the fee and compensation payable to Executive Directors who are promoters or members of promoter group, shall be subject to the approval of the members by a Special Resolution in General Meeting, if, the annual remuneration payable to such executive director exceeds rupees 5 Crore or 2.5 per cent of the net profits of the Company, whichever is higher; OR where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the Company.

Accordingly, pursuant to Regulation 17(6)(e) of the SEBI Listing Regulations, and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the members is being sought by way of Special Resolution to approve the Re-appointment and increase in the payment of remuneration to Mr. Jinen Ghelani as detailed in this Explanatory Statement of Item No. 2, notwithstanding that the aggregate annual remuneration payable to all Executive Directors who are Promoters or members of the Promoter Group may exceed 5% (five percent) of the net profits of the Company computed under Section 198 of the Companies Act, 2013, in any financial year during his tenure.

Hence, the Board recommends the resolution at item no. 2 to be passed as a special resolution accordingly.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Jinen Ghelani - Managing Director (DIN:01872929), Mr. Hiren Ghelani- Whole Time Director (DIN:02212587) and their relatives to the extent of their shareholding, are concerned and interested in the resolution at item no. 2 of this notice.

ITEM NO: 3

RE-APPOINTMENT OF MR. HIREN GHELANI (DIN: 02212587) AS WHOLE-TIME DIRECTOR

Mr. Hiren Ghelani (DIN:02212587), Whole-time Director was re-appointed as whole-time Director for a period of 5 years with effect from 06.06.2021 till 05.06.2026.

Mr. Hiren Ghelani, aged 46 years with a Master's degree in commerce, is a Whole Time Director of the Company having over 23+ years of experience in capital markets, resource allocation, team building and identifying new business opportunities. Being a key member, he is involved in formulating and implementing strategies along with setting up processes that add significance to the business and enhance the overall stakeholder's value.

Considering his knowledge of various aspects relating to the Company's affairs and long business experience, the Board of Directors upon recommendation from the Nomination and Remuneration Committee at their meeting held on 03rd February, 2026 proposes to re-appoint Mr. Hiren Ghelani for further term of 5 years w.e.f 06th June, 2026 to 05th June, 2031 subject to approval of members in ensuing general meeting.

The Main terms and conditions for re-appointment of Mr. Hiren Ghelani as Whole-time Director (DIN:02212587) are as under;

I. PERIOD: 06th June, 2026 to 05th June, 2031

II. REMUNERATION:

- a) Basic Salary: Not exceeding Rs. 48,00,000/- (Rupees Forty Eight Lakhs only) per annum as may be decided by the Board of Directors from time to time.
- b) Perquisites: Shall be entitled for the following perquisites in addition to the salary mentioned herein above.

PERQUISITES AND ALLOWANCES

1. **Housing:** The Company shall provide unfurnished accommodation to Mr. Hiren C Ghelani. If no accommodation is provided, House Rent Allowance not exceeding 50% of monthly basic salary or as per Rules of the company, whichever is more, shall be payable to him and he shall also be eligible for reimbursement of expenses / allowances for utilization of gas, electricity, water & the same shall be valued as per Income Tax Rule, 1962.
2. **Medical Allowances:** Medical Allowances including reimbursement, as per rules of the company, subject to a maximum of Rs.15000/- (Rupees Fifteen Thousand) per annum.

3. **Telephone Facility:** Free Telephone Facility at residence and use of Mobile phone for the business of the company.

OTHER BENEFITS

Mr. Hiren C Ghelani (DIN:02212587) shall also be eligible to the following benefits in addition to the above perquisites, which shall not be included in the computation of the ceiling on remuneration as specified hereinabove:

Leave Encashment: Encashment of leave at the end of tenure will be permitted in accordance with the rules of the Company.

For the purpose of computing ceiling on perquisites, the same will be valued as per Income Tax Rules, 1962 wherever applicable.

The total remuneration payable to Mr. Hiren Ghelani, (DIN: 02212587) Whole Time Director, including all the above shall not exceed the limit of Rs. 1,00,00,000/- (Rupees One Crore only) per annum each as provided under the provision of the Companies Act, 2013 unless otherwise approved by the central government.

Mr. Hiren Ghelani (DIN: 02212587) as Whole-time Director of the company be paid such remuneration comprising of salary and perquisites/benefits as may be determined by the Board or duly constituted thereof from time to time within the maximum limits approved by the members of the company.

In the absence or inadequacy of profits in any financial year during the period of his appointment as Whole-time Director, the Company shall pay to Mr. Hiren Ghelani (DIN: 02212587) the above remuneration as the Minimum remuneration subject to the limits prescribed under Section II of Part II of Schedule V of the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

The Terms and conditions of Mr. Hiren Ghelani (DIN: 02212587) as the Whole Time Director and payment of his remuneration may be varied, altered, increased, enhanced or widened from time to time by the Board as it may in its absolute discretion, deem fits within maximum amounts payable in accordance with the provisions of the Companies Act, 2013 or any amendments thereof.

The Particulars of the information, pursuant to the provisions of Schedule V, Part II, Section II, clause (A) of the Act are as under:

GENERAL INFORMATION:

- a) **Nature of Industry:** The Company is engaged into the of Business of Supply Chain, Trading In Fruits & Vegetables (F&V), C &F, Warehousing & Other F&V Related Agri Businesses. The core strength of the company is of Domestic F & V distribution through multiple channels.
- b) **Date or expected date of commencement of Commercial Production:** Not applicable (Company is an existing company).

c) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus : Not Applicable

d) Financial performance based on given indicators:

| | (Rs. In Lakhs) | | | | |
|-------------------------------|----------------|----------|---------|---------|---------|
| Particulars | 2024-25 | 2023-24 | 2022-23 | 2021-22 | 2020-21 |
| Revenue from operations (net) | 19579.57 | 14294.14 | 9521.32 | 7554.91 | 5855.14 |
| Profit after Tax | 885.62 | 679.02 | 494.18 | 318.60 | 228.13 |
| Earnings per Share (Rs.) | 6.49 | 4.98 | 3.95 | 2.69 | 5.79 |

e) **Foreign investments or collaborations, if any:** The Company have not any foreign Investments or collaborations.

INFORMATION ABOUT THE APPOINTEE

(a) **Background details:** Mr. Hiren Ghelani, aged 46 years with a Master's degree in commerce, is a Whole Time Director of the Company having over 27 years of experience in capital markets, resource allocation, team building and identifying new business opportunities. Being a key member, he is involved in formulating and implementing strategies along with setting up processes that add significance to the business and enhance the overall stakeholder's value.

During 2024-25 Mr. Hiren Ghelani attended 4 Meetings of the Board of Directors. He is a Director of the following Company.

- Florens Farming Private Limited
- Florens Fresh Supply Solutions Private Limited
- Prosperity Securities Private Limited
- NH Time Investments Research Private Limited
- Vyankteshprime Fresh Farmers Producer Company Limited
- Prime Fresh Retail (I) Private Limited
- Prime Fresh CDP Private Limited

(b) **Past Remuneration:** Mr. Hiren Ghelani has drawn Rs.15,00,000/- p.a. as remuneration from the Company.

(c) **Job Profile and his Suitability:** Mr. Hiren Ghelani, (DIN:02212587) Whole-time Director of the Company was re-appointed for the second term from 06th June, 2021 till 05th June, 2026 at the Annual General Meeting held on 25th September, 2020 at such remuneration and terms & conditions mentioned in the Notice of AGM dated 30th June, 2020. His current term of appointment as Whole-time Director of the Company will expire on 05th June, 2026. Considering his knowledge of various aspects relating to the Company's affairs and long business experience,

the Board of Directors is of the opinion that for smooth and efficient running of the business, the services of Mr. Hiren Ghelani should be available to the Company.

(d) Remuneration proposed: As mentioned above

(e) 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):

Mr. Hiren Ghelani is a commerce postgraduate with over 24 years of experience in financial markets, strategic networking, resource allocation, and team building, bringing significant professional depth to the Company. He plays a key role in identifying new business opportunities, strengthening business relationships, and contributing to sales growth and market expansion. His involvement in business analytics, strategic planning, and operational decision-making directly supports performance improvement and long-term sustainability.

The scope of his role has expanded with the Company's growth, covering strategic execution as well as operational oversight. The revised remuneration remains within reasonable industry benchmarks and is not excessive in relation to his qualifications and contribution. The structure includes performance-linked components, ensuring alignment with Company goals and shareholder interests. His continued efforts enhance efficiency, profitability, and stakeholder value creation.

Further, The Business Model of the Company is a unique model & there are no comparable peers into the listed segments.

(f) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any:

Mr. Hiren Ghelani has a relationship with the Company as a whole-time Director. He does holds 41,13,669 Equity Shares and 8,89,470 convertible warrants in the Company. He is the younger brother of Mr. Jinen Ghelani- Managing Director (DIN:02212587) and also the Co. promoter of the Company.

OTHER INFORMATION

- a) Reasons of loss or inadequate profits: **The Company is a profit making Company**
- b) Steps taken or proposed to be taken for improvement: **Not Applicable**
- c) Expected increase in productivity and profits in measurable terms: **Not Applicable**

Mr. Hiren Ghelani (DIN:02212587) Whole-time Director has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circular dated June 20, 2018 issued by the BSE Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies. Mr. Hiren Ghelani (DIN:02212587) whole-time Director, satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196(3) of the Act for being eligible to continue in his role.

The company has not committed any default in payment of dues to any bank or public financial institution or any other secured creditor. Further, the Company has never issued any non-convertible debentures.

The term of Mr. Hiren Ghelani is valid till 05th June, 2026. As per provisions of Sections 196 of the Companies Act, 2013, no re-appointment shall be made earlier than one year before expiry of the term. Hence, it is proposed to re-appoint Mr. Hiren Ghelani, Whole-time Director (DIN:02212587) w.e.f 06th June, 2026

In accordance with the provisions of Sections 196, 197 & other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, the proposed appointment and the increase in remuneration payable to Mr. Hiren Ghelani (DIN:02212587) Whole-time Director requires the approval of members by passing Special Resolution.

In terms of Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") the fee and compensation payable to Executive Directors who are promoters or members of promoter group, shall be subject to the approval of the members by a Special Resolution in General Meeting, if, the annual remuneration payable to such executive director exceeds Rupees 5 Crore or 2.5 per cent of the net profits of the Company, whichever is higher; OR where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the Company.

Accordingly, pursuant to Regulation 17(6)(e) of the SEBI Listing Regulations, and based on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the members is being sought by way of Special Resolution to approve the Re-appointment and increase in the payment of remuneration to Mr. Hiren Ghelani (DIN:02212587) whole-time Director as detailed in this Explanatory Statement of Item No. 3, notwithstanding that the aggregate annual remuneration payable to all Executive Directors who are Promoters or members of the Promoter Group may exceed 5% (five percent) of the net profits of the Company computed under Section 198 of the Companies Act, 2013, in any financial year during his tenure.

Hence, the Board recommends the resolution at item no. 3 to be passed as a special resolution accordingly.

None of the Directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said resolution except Mr. Hiren Ghelani (DIN:02212587) Whole-time Director, and Mr. Jinen Ghelani- Managing Director (DIN:01872929) (Brother of Mr. Hiren Ghelani and their relatives to the extent of their shareholding, are concerned and interested in the resolution at item no. 3 of this notice.

Annexure to the Explanatory Statement

Information pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings(SS-2) issued by Institute of Company Secretaries of India, in respect of Directors seeking appointment / re appointment /continuation of appointment at Postal Ballot Meeting.

| Name of Director | Mr. Nishit Popat | Jinen Ghelani | Hiren Ghelani |
|---|--|--|---|
| DIN | 09279612 | 01872929 | 02212587 |
| Date of Birth/Age | 24.11.1992 / 33 years | 25.07.1975 / 50 years | 11.11.1979 / 46 years |
| Nationality | Indian | Indian | Indian |
| Date of original Appointment | 05.02.2026 | 31.12.2007 | 01.05.2011 |
| Father's Name | Bharatbhai Devkaranbhai Popat | Chandrakant Ghelani | Chandrakant Ghelani |
| Qualifications | M.Com, LLM, MBA- Financial Management Company Secretary (Prof.) | B.com | M.com |
| Terms & Conditions of appointment along with and | Appointment as non-executive Independent Director of the Company | Appointment for further term of 5 years from 17 th May 2026 to 16 th May, 2031 whose term is not liable to retire by rotation. | Appointment for further term of 5 years from 06 th June, 2026 to 05 th June, 2031 whose term is liable to retire by rotation. |
| Details of remuneration sought to be paid | He is entitled for receiving Sitting Fees | as mentioned in the Notice | as mentioned in the Notice |
| Details of Last drawn remuneration | Not Applicable | Rs. 15,20,000 | Rs. 15,00,000 |
| Nature Expertise / Experience in specific functional Area | Having expertise in Corporate Laws more specifically in the | Having over 28+ years of experience in F& V supply chain, 3 PL Solutions, retail | Having over 23+ years of experience in capital markets, resource allocation, team building and |

| | | | |
|------------------------------|---|--|--|
| | Companies Act, Labor Law, SEBI Laws, IPR Laws, FEMA, RBI etc and he achieved his goal too soon and having more than 8+ years of experience. In addition to the above he is having core expertise in liaisoning with various government authorities, appearance before quasi judicial authorities etc. | FMCG and horticulture industries in India. | identifying new business opportunities |
| Brief resume of the Director | Mr. Nishit Popat is having more than 8+ years of experience as Corporate Law Consultant in form of his proprietorship. Where his firm is serving corporate services to well known existing corporate as well as to new establishments and young entrepreneurs too. | 28+ years of experience in, Fruits & Vegetable supply chain, 3PL solutions, retail and FMCG industries in India. He plays a pivotal role in identifying, negotiating and implementing new business opportunities. His rich experience includes procurement, operations and sales aiding the company's smooth operation. He is focused on | Mr. Hiren Ghelani, aged 46 years, is the Whole Time Director of the Company. He is a promoter of the company. He has completed Bachelor's Degree in Business Administration from Saurashtra University and Masters of Commerce from Mumbai University. He has 23+ years of experience in capital markets, networking, resource allocation, team building and identifying new business opportunities. Being a |

| | | | |
|---|--|--|--|
| | | increasing the scale of operations and building a stronger network of farmers PAN India. | key member, he is involved in formulating and implementing strategies that add value to the business and enhance the overall shareholders value. |
| Directorships held in other Board | 2 | 5 | 7 |
| Memberships/Chairmanships of Committees of other Boards | <ul style="list-style-type: none"> Mr. Nishit Popat does hold the membership of Corporate Social Responsibility Committee and chairmanship of Audit Committee, Nomination and remuneration committee, Stakeholders Relationship Committee at TGB Banquets And Hotels Limited. | 0 | 0 |
| Shareholding in the Company | NA | 803289 – Equity Shares | 41,13,669 - Equity Shares 8,89,470- Warrants |
| Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner; | NA | NA | NA |
| Relationship between directors inter-se | No Relation | Brother of Mr. Hiren Chandrakant Ghelani (Whole- | Brother of Mr. Jinen Chandrakant Ghelani |

| | | time Director) (DIN:02212587) | (Managing Director) (DIN:01872929) |
|--|---|--|--|
| Names of listed entities (including this entity) in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years | <ul style="list-style-type: none"> • Mr. Nishit Popat does hold directorship in one listed entity other than Prime Fresh Limited. i.e. TGB Banquets And Hotels Limited. • Mr. Nishit Popat does hold the membership of Corporate Social Responsibility Committee and chairmanship of Audit Committee, Nomination and remuneration committee, Stakeholders Relationship Committee at TGB Banquets And Hotels Limited. • Mr. Nishit Popat has resigned from the directorships and the membership of the committees of the following two listed entities in the past three years. | <ul style="list-style-type: none"> • Mr. Jinen Ghelani does not hold directorship in any listed entity other than Prime Fresh Limited • Mr. Jinen Ghelani does hold the membership of Stakeholders Relationship Committee and Chairmanship of Corporate Social Responsibility Committee, Finance Committee of this listed entities • Mr. Jinen Ghelani has not resigned from the directorships and the membership of the committees of the Board along-with listed entities in the past three years | <ul style="list-style-type: none"> • Mr. Hiren Ghelani does not hold directorship in any listed entity other than Prime Fresh Limited • Mr. Hiren Ghelani does hold the membership of Audit Committee, Finance Committee and not hold the Chairmanship in any listed entities. • Mr. Hiren Ghelani has not resigned from the directorships and the membership of the committees of the Board along-with listed entities in the past three years |

| | | | |
|---|---|---|---|
| | 1. Osia Hyper Retail Limited 2. Advance Multitech Limited | | |
| No. Board Meeting Meetings attended during the F.Y. 2024-25 | 0 out of 04 meetings held during the F-Y. 2024-25 | 04 out of 04 meeting held during F.Y. 2024-25 | 04 out of 04 meeting held during F.Y. 2024-25 |
| Information as required pursuant to Per Exchange Circular No. LIST/COMP/14/2018-19 Dated June 20, 2018 w.r.t. Enforcement of SEBI Orders Regarding Appointment of Directors by Listed Companies | He is not debarred from holding the Office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority. | He is not debarred from holding the Office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority. | He is not debarred from holding the Office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority. |
| Justification for choosing the appointee for appointment as Independent Director | <ul style="list-style-type: none"> • Commitment to eco-friendly practices that enhance the brand, Valuable industry connections for potential partnerships. • Ability to guide company growth and innovation. • Brings unique insights for better decision-making.strong background in corporate | NA | NA |

| | | | |
|--|--|----|----|
| | governance and compliance. | | |
| In case of independent directors, skills and capabilities required for the role and the manner in which the proposed person meets such requirements. | <ul style="list-style-type: none"> • Ethical Judgment • Decision-Making • Communication Skills • Financial Acumen • Strategic Thinking • Governance Expertise • Corporate Services Specialist | NA | NA |

Registered Office:
102, Sanskar – 2, Polytechnic Road,
Nr. Ketav Petrol Pump, Ambawadi,
Ahmedabad – 380 015

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

J. J. Doshi

**Place: Ahmedabad
Date: 05.02.2026**



**Jasmin Doshi
Company Secretary & Compliance Officer
M.No. A36029**

Instructions:

1. There will be one e-voting opportunity for every Client ID No. / Folio No., irrespective of the number of joint holders.
2. In the case of shares held by companies, trusts, societies etc., a certified true copy of Board Resolution/Authority should accompany.
3. Votes will be considered invalid on the following grounds:
 - a) Any competent authority has given directions in writing to the company to freeze the Voting Rights of the Member;
 - b) It is received from a Member who is in arrears of payment of calls;
 - c) Member has made any amendment to the Resolution or imposed any condition while exercising his vote.
4. Voting rights in the Postal Ballot e-voting cannot be exercised by a proxy.
5. Voting rights shall be reckoned on the paid-up value of shares registered in the name of Members as on cut-off date i.e., 30.01.2026. A person who is not a Member on the relevant date should treat this Notice for information purpose only.