ANNEXURE - "P"

PREM SOMANI FINANCIAL SERVICES LIMITED

Registered Office: Flat No. 408, Second Floor, Anand Chamber,
Baba Harishchandra Marg, Raisar Plaza, Indira Bazar, Jaipur-302001
Contact No. 9322666532, Email Id: limitedpsfs@gmail.com
CIN: L72100RJ1991PLC006220
Website: www.psfs.co.in

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REPORT OF THE INDEPENDENT DIRECTORS MEETING OF PREM SOMANI FINANCIAL SERVICES LIMITED RECOMMENDING THE DRAFT SCHEME OF THE REDUCTION OF CAPITAL DATED OCTOBER 30, 2021.

This report of Independent Directors is issued in terms of SEBI circular SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 (**the "SEBI Master Circular"**). The requirements of the said SEBI circulars, interalia make it mandatory for the Independent Directors to recommend the draft Scheme of Reduction of Share Capital.

A meeting of the Independent Directors was held on October 30, 2021 interalia to consider and has recommended the Reduction of Share Capital and the Draft Scheme of Reduction of Share Capital of Prem Somani Financial Services Limited.

The aforesaid Independent Directors meeting was attended by the following independent members: -

1. Mr. Hemant Bohra - Chairman
2. Mr. Nagendra Nagraj Nallu - Member

Ms. Priya Gupta, Company Secretary and Compliance Officer was also present as Secretary to the Independent Directors Meeting.

RATIONALE OF THE SCHEME: -

The Independent Directors noted the rationale and benefits of the Scheme, which inter alia are as follows: -

The capital reduction will be for the benefit of the company and its shareholders, creditors and all concerned as a whole.

Report from the Committee of Independent Directors recommending the draft Scheme, taking into consideration, interalia, that the scheme is not detrimental to the shareholders of the listed entity.

RECOMMENDATION OF THE INDEPENDENT DIRECTORS: -

After detailed deliberations and consideration, the Independent Directors unanimously approved and recommended for reduction of Share Capital of the Company, as per the Draft Scheme of Reduction of Share Capital of Prem Somani Financial Services Limited.

The Members also unanimously approved the Draft Scheme of Reduction of Share Capital of Prem Somani Financial Services Limited and recommended the same for favourable consideration by the Board of Directors of the Company, The Stock Exchange, SEBI and other competent authorities.

Prem Somani Financial Services Ltd. JAIPUR

For Prem Somani Financial Services Ltd.

Director

PREM SOMANI FINANCIAL SERVICES LIMITED

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By order of the Independent Directors of Prem Somani Financial Services Limited

For Prem Somani Financial Services Ltd.

Director

Chairman
(Independent Directors Meeting)

Dated: October 30, 2021
Place: Jaipur