

PRIME SECURITIES LIMITED

Regd. Office : 1109/1110, Maker Chambers V, Nariman Point, Mumbai 400021 (CIN: L67120MH1982PLC026724)

Tel: +91-22-61842525 Fax: +91-22-24970777 Website: www.primesec.com Email: prime@primesec.com



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2015

	Amt Rs. Lacs					
	Quarter ended 31-Dec-15	Quarter ended 30-Sep-15	Quarter ended 31-Dec-14	Period ended 31-Dec-15	Period ended 31-Dec-14	Year ended 31-Mar-15 (Audited)
PART - I						
1. Income from Operations						
Income from Operations	188	215	146	466	200	232
Other Operating Income	-	-	-	-	-	-
Total Income from Operations	188	215	146	466	200	232
2. Expenses						
Employee Benefit Expense	16	16	13	48	54	128
Depreciation & Amortisation Expense	14	21	6	57	29	35
Fixed Assets Written-off	72	-	-	72	-	-
Other Expenses	66	35	50	140	150	201
Total Expenses	168	72	69	317	233	364
3. Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items	20	143	77	149	(33)	(132)
4. Other Income	406	299	-	1,063	323	591
5. Profit / (Loss) before Interest and Exceptional Items	426	442	77	1,212	290	(459)
6. Finance Cost	-	-	-	-	1	23
7. Diminution in Value of Investments	-	-	-	-	-	-
8. Loss on Sale of Investments	-	-	-	165	874	928
9. Profit / (Loss) from Ordinary Activities before Tax	426	442	77	1,047	(585)	(492)
10. Provision for Tax						
- Current Tax	85	88	-	209	-	-
- Income Tax of Earlier Years	-	-	-	-	-	-
11. Net Profit / (Loss) for the Period	341	354	77	838	(585)	(492)
12. Paid-up Equity Share Capital (Face Value Rs. 5/- each)	1,328	1,328	1,328	1,328	1,328	1,328
13. Reserves (excluding Revaluation Reserves)	-	-	-	-	-	3,898
14. Earnings per Share (in Rs. not annualised)						
- Basic EPS before and after Extraordinary Items	1.29	1.34	0.29	3.17	(2.21)	(1.86)
- Diluted EPS before and after Extraordinary Items	1.29	1.34	0.29	3.17	(2.21)	(1.86)
* Provision/Diminution will be made at the year end						

Notes :

- The above results were reviewed by the audit committee and taken on record by the board of directors at the meeting held on January 14, 2016.
- The statutory auditors of the Company have carried out a limited review of the results.
- Income from operations includes fees received during the period.
- Other income includes amount written-back (net of write-offs).
- The statutory auditors of the Company in their limited review report for the quarter ended December 31, 2015, September 30, 2015, June 30, 2015 and audit report for the year ended March 31, 2015 have recorded their views about the following:
 - The financial statements are prepared on a going concern basis and the valuation of assets and liabilities are in accordance with that principle. *Management clarification: The Company has earned adequate revenues and generated surpluses. The management is confident of maintaining this trend.*
 - The Company proposes to capitalise share application money advanced to subsidiary, and accordingly no provision has been made in the carrying value of financial exposure in the subsidiary. *Management clarification: The management is in the process of re-capitalising the subsidiary.*
 - In respect of certain secured loans no provision of interest has been made, which otherwise would have increased the amount of secured loans. *Management clarification: The Company is in the process of renegotiating terms with the secured lenders.*
 - In respect of certain outstanding inter-corporate deposits received by the Company, in the absence of confirmation of balances, terms of repayment & charges of interest, we are unable to ascertain the impact. *Management clarification: These are unsecured advances, terms of which the Company is in the process of renegotiating.*
 - Write-back of an unsecured loan. *Management clarification: The part of the said unsecured loan is no longer payable based on the assessment of the management.*
- The Company operates in only one segment i.e. corporate advisory services and there are no reportable segments as required by accounting standard 17 issued by ICAI.
- Previous period figures have been re-grouped / re-classified wherever necessary.

For Prime Securities Limited

Mumbai
January 14, 2016

N. Jayakumar
Managing Director