

PRIME SECURITIES LIMITED - STANDALONE

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 SEPTEMBER 30, 2016

Amt Rs. Lacs

	Quarter ended 30-Sep-16	Quarter ended 30-Jun-16	Quarter ended 30-Sep-15	Six Months ended 30-Sep-16	Six Months ended 30-Sep-15	Year ended 31-Mar-16 (Audited)
1. Income from Operations						
Income from Operations	116	318	215	434	278	1,041
Other Operating Income	-	-	-	-	-	-
Total Income from Operations	116	318	215	434	278	1,041
2. Expenses						
Employee Benefit Expense	19	22	16	41	32	118
Depreciation & Amortisation Expense	3	3	21	6	42	63
Fixed Asset Written-off	-	-	-	-	-	70
Other Expenses	39	56	35	95	74	212
Total Expenses	61	81	72	142	148	463
3. Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items	55	237	143	292	130	578
4. Other Income	1	194	1	195	(157)	(104)
5. Profit / (Loss) from Ordinary Activities before Finance Cost and Exceptional Items	56	431	144	487	(27)	474
6. Finance Cost	-	-	-	-	-	(1)
7. Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items	56	431	144	487	(27)	473
8. Diminution in Value of Investments	*	*	*	*	*	-
9. Other (Provisions / Write-offs) / Write-backs	350	99	298	449	648	995
10. Profit / (Loss) from Ordinary Activities before Tax	406	530	442	936	621	1,468
11. Tax Expenses						
- Current Tax	83	109	88	191	124	63
12. Net Profit / (Loss) for the Period	323	421	354	745	497	1,405
13. Paid-up Equity Share Capital (Face Value of Rs. 5/- each)	1,328	1,328	1,328	1,328	1,328	1,328
14. Reserves (excluding Revaluation Reserves)	-	-	-	-	-	5,302
15. Earnings per Share (In Rs. not annualised) (Equity Shares of FV of Rs. 5/- each)						
- Basic EPS before and after Extraordinary Items	1.22	1.59	1.34	4.26	1.88	5.31
- Diluted EPS before and after Extraordinary Items	1.22	1.59	1.34	4.26	1.88	5.31

* 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 its Meeting held on October 4, 2016.
- Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have carried out a Limited Review of the Financial Results.
- Other Income includes Gain/(Loss) on Investments.
- The Auditors of the Company in their Limited Review Report for the Quarter ended September 30, 2016, June 30, 2016 and Audit Report for the Year ended March 31, 2016 have recorded their views about the following:
 - No provision has been made in the carrying value of financial exposure in the subsidiary having regard to the erosion in the net worth. *Management clarification: The subsidiary has started generating income and the management is confident of generating sufficient income to restore its network.*
 - Write-back of unsecured loan. *Management clarification: The said unsecured loan is no longer payable.*
 - Non-provision for diminution in the value of non-current investments. *Management clarification: No provision for diminution is required as the same is of temporary nature.*
- The Auditors of the Company in their Audit Report for the Year ended March 31, 2016 have recorded their views about the following:
 - No adjustments have been made in the carrying value of the assets and liabilities in the financial statements prepared on a going concern basis. *Management clarification: The management has since, successfully concluded discussions with lenders and has restructured the obligations. This observation, is therefore, no longer valid.*
 - Assignment of loan to subsidiary company pending consent of lender. *Management clarification: The Company is in the process of negotiating terms with the lender.*
 - Unable to ascertain impact of outstanding inter-corporate deposits received by the Company, in respect of which confirmation of balances, terms of repayment & charges of interest are not available. *Management clarification: These are unsecured advances, terms of which the Company is in the process of negotiation.*
 - Non-provision of interest on certain secured loans, which would have increased the amount of secured loans had the provision been made. *Management clarification: The management has since, successfully concluded discussions with lenders and has restructured the obligations and therefore, there is no interest obligation.*
- The Company does not have any identifiable segment 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
October 4, 2016

N. Jayakumar
Managing Director

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UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

Amt Rs. Lacs

PARTICULARS	Period ended 30-Sep-16	Year ended 31-Mar-16 (Audited)
A. EQUITY & LIABILITIES		
1. Shareholder's Fund		
a. Share Capital	1,327.85	1,327.85
b. Reserves and Surplus	6,047.01	5,301.99
Sub-Total (Shareholder's Funds)	7,374.86	6,629.84
2. Minority Interest	-	-
3. Non-Current Liabilities		
a. Long-term Borrowings	400.00	400.00
b. Deferred Tax Liability (Net)	-	-
c. Long-term Provisions	150.01	155.54
Sub-Total (Non-current Liabilities)	550.01	555.54
4. Current Liabilities		
a. Short-term Borrowings	914.95	4,024.95
b. Trade Payables	106.66	114.89
c. Other Current Liabilities	55.48	78.64
d. Short-term Provisions	19.53	19.53
Sub-Total (Current Liabilities)	1,096.62	4,238.01
TOTAL EQUITY & LIABILITIES	9,021.49	11,423.40
B. ASSETS		
1. Non-Current Assets		
a. Fixed Asset	281.68	285.87
b. Non-current Investments	2,747.89	4,713.23
c. Deferred Tax Assets (Net)	-	-
d. Long-term Loans & Advances	41.77	189.66
e. Other Non-current Assets	-	-
Sub-Total (Non-current Assets)	3,071.34	5,188.76
2. Current Assets		
a. Current Investments	14.68	17.80
b. Trade Receivables	18.28	-
c. Cash & Cash Equivalents	45.23	61.04
d. Short-term Loans & Advances	5,868.38	6,152.22
e. Other Current Assets	3.58	3.58
Sub-Total (Current Assets)	5,950.15	6,234.64
TOTAL ASSETS	9,021.49	11,423.40

For Prime Securities Limited

Mumbai
October 4, 2016

N. Jayakumar
Managing Director