

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 DECEMBER 31, 2016

[Rs. Lacs]

	Quarter ended 31-Dec-16	Quarter ended 30-Sep-16	Quarter ended 31-Dec-15	Nine Months ended 31-Dec-16	Nine Months ended 31-Dec-15	Year ended 31-Mar-16 (Audited)
1. Income from Operations						
Income from Operations	19	116	188	453	466	1,041
Other Operating Income	-	-	-	-	-	-
Total Income from Operations	19	116	188	453	466	1,041
2. Expenses						
Employee Benefit Expense	17	19	16	58	48	118
Depreciation & Amortisation Expense	3	3	14	9	57	63
Fixed Asset Written-off	-	-	72	-	72	70
Other Expenses	41	39	66	136	140	212
Total Expenses	61	61	168	203	317	463
3. Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items	(42)	55	20	250	149	578
4. Other Income	9	1	9	204	(147)	(104)
5. Profit / (Loss) from Ordinary Activities before Finance Cost and Exceptional Items	(33)	56	29	454	2	474
6. Finance Cost	-	-	-	-	-	(1)
7. Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items	(33)	56	29	454	2	473
8. Diminution in Value of Investments	*	*	*	*	*	-
9. Other Write-backs / (Provisions / Write-offs)	(101)	350	397	348	1,045	995
10. Profit / (Loss) from Ordinary Activities before Tax	(134)	406	426	802	1,047	1,468
11. Tax Expenses						
- Current Tax	(27)	83	85	164	209	63
12. Net Profit / (Loss) for the Period	(107)	323	341	638	838	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	(0.40)	1.22	1.29	2.41	3.17	5.31
- Diluted EPS before and after Extraordinary Items	(0.40)	1.22	1.29	2.41	3.17	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 January 3, 2017.
- 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 December 31, 2016, 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 an advance written-off in earlier year. *Management clarification: The said advance has been written-back as receivable on receipt of the confirmation from the said party.*
 - 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: The Company has written-back outstanding inter-corporate deposits, as the same is no longer payable in the opinion of the management.*
 - 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.*
 - Write-back of an unsecured loan. *Management clarification: The said unsecured loan is no longer payable in the of the opinion of the management.*
- 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
January 3, 2017

N. Jayakumar
Managing Director