

PRIME SECURITIES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

	Amt Rs. Lacs			
	Quarter ended 30-Jun-16	Quarter ended 31-Mar-16	Quarter ended 30-Jun-15	Year ended 31-Mar-16 (Audited)
1. Income from Operations				
Income from Operations	318	575	63	1,041
Other Operating Income	-	-	-	-
Total Income from Operations	318	575	63	1,041
2. Expenses				
Employee Benefit Expense	22	70	16	118
Depreciation & Amortisation Expense	3	6	21	63
Fixed Assets Written-off	-	(2)	-	70
Other Expenses	56	72	39	212
Total Expenses	81	146	76	463
3. Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items	237	429	(13)	578
4. Other Income	194	43	(158)	(104)
5. Profit / (Loss) from Ordinary Activities before Finance Cost and Exceptional Items	431	472	(171)	474
6. Finance Cost	-	-	-	(1)
7. Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items	431	472	(171)	473
8. Diminution in Value of Investments	-	-	-	-
9. Other (Provisions / Write offs) / Write Backs	99	(50)	350	995
10. Profit / (Loss) from Ordinary Activities before Tax	530	422	179	1,468
11. Tax Expenses				
- Current Tax	109	(146)	36	63
- Income Tax of Earlier Years	-	-	-	-
12. Net Profit / (Loss) for the Period	421	568	143	1,405
13. Paid-up Equity Share Capital (Face Value Rs. 5/- each)	1,328	1,328	1,328	1,328
14. Reserves (excluding Revaluation Reserves)	-	-	-	-
15. Earnings per Share (in Rs. not annualised) (Equity Shares of FV of Rs. 5/- each)				
- Basic EPS before and after Extraordinary Items	1.59	2.14	0.54	5.31
- Diluted EPS before and after Extraordinary Items	1.59	2.14	0.54	5.31

Notes :

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its Meeting held on July 26, 2016.
- Pursuant to Clause 41 of the Listing Agreement, the Statutory Auditors have carried out a Limited Review of the results.
- Other Income includes Gain/(Loss) on Investments.
- The Auditors of the Company in their Limited Review Report for the Quarter ended 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 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.*
- 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
July 26, 2016

N. Jayakumar
Managing Director