

PRIME SECURITIES LIMITED



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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018 STATEMENT OF PROFIT AND LOSS (CONSOLIDATED)

(Amt Rs. Lacs)

| PARTICULARS | Quarter ended 30-Jun-18 | Quarter ended 31-Mar-18 | Quarter ended 30-Jun-17 | Year ended 31-Mar-18 (Audited) |
|--|----------------------------|----------------------------|----------------------------|--------------------------------------|
| I. Revenue from Operations | 965 | 267 | 790 | 2,311 |
| II. Other Income | 27 | 22 | 6 | 91 |
| III. Total Revenue (I+II) | 992 | 289 | 796 | 2,402 |
| IV. Expenses | | | | |
| Employee Benefits Expense | 182 | 81 | 121 | 354 |
| Finance Costs | 2 | 1 | - | 2 |
| Depreciation and Amortisation Expense | 6 | 4 | 3 | 15 |
| Professional Fees | 394 | 12 | 18 | 88 |
| Other Expenses | 64 | 110 | 57 | 333 |
| Total Expenses | 648 | 208 | 199 | 792 |
| V. Profit / (Loss) before Exceptional, Extraordinary Items & Tax (III-IV) | 343 | 81 | 597 | 1,610 |
| VI. Exceptional Items | - | - | - | - |
| VII. Profit / (Loss) before Extraordinary Items & Tax (V-VI) | 343 | 81 | 597 | 1,610 |
| VIII. Extraordinary Items | - | 189 | 2 | 105 |
| IX. Profit / (Loss) before Tax (VII+VIII) | 343 | 270 | 599 | 1,715 |
| X. Tax Expense | | | | |
| (i) Current Tax | 70 | 64 | 163 | 373 |
| (ii) Deferred Tax | - | (89) | - | (89) |
| XI. Profit / (Loss) for the Period (IX-X) | 273 | 295 | 436 | 1,431 |
| XII. Other Comprehensive Income (Net) | (47) | 6 | (10) | (16) |
| XIII. Total Comprehensive Profit / (Loss) for the Period (XI+XII) | 226 | 301 | 426 | 1,415 |
| XIV. Paid-up Equity Share Capital (FV Rs. 5/- each) | 1,330 | 1,330 | 1,330 | 1,330 |
| XV. Other Equity | | | | (318) |
| XVI. Earnings per Equity Share (Rs. not annualised) (FV Rs. 5/- each) | | | | |
| - Basic | 0.85 | 1.14 | 1.61 | 5.34 |
| - Diluted | 0.85 | 1.14 | 1.61 | 5.34 |

Notes:

- The above results are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. The results were reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on August 14, 2018.
- Extraordinary Items in *prior quarters* represent amount written-off net of write-backs.
- Other Comprehensive Income represents net actuarial gain / (loss) on employee defined benefit obligation.
- The Statutory Auditors of the Company in their Audit Report for the Year ended March 31, 2018 have recorded their opinion about the following:
 - Write-back of amount payable. *Management clarification: The said amount is no longer payable in the of the opinion of the management.*
 - Write-back of an advance written-off in earlier year. *Management clarification: The said advance has been written-back as receivable on receipt of a confirmation from the concerned party.*
- The Company has only one segment i.e. Financial Advisory & Intermediation services. There are no separate reportable segments as required by Accounting Standard 17 issued by ICAI.
- Previous period figures have been re-grouped / re-classified wherever necessary.

Mumbai
August 14, 2018

For Prime Securities Limited

N. Jayakumar
Managing Director

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM CONSOLIDATED FINANCIAL RESULTS**

To,
**The Board of Directors
Prime Securities Limited**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Prime Securities Limited** ('Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group'), for the quarter ended 30th June 2018 (the 'Statement') being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the 3 months ended 31st March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
2. This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" specified under section 143(10) of the Companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Holding Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The Statement includes the results of subsidiaries viz. Primesec Investments Limited, Prime Research & Advisory Limited and Prime Commodities Broking (India) Limited.



5. (a) The Statement includes interim financial results of a subsidiary, whose interim financial results reflect total revenues of Rs. 1 Lac, Rs. 4 Lacs, Rs. 13 Lacs and Rs. 35 Lacs for the quarters ended 30th June 2018, 30th June 2017, 31st March 2018 and financial year ended 31st March 2018 respectively; and profit / (Loss) after tax of Rs. Nil, Rs. (3) Lacs, Rs. 3 Lacs and Rs. 13 Lacs for the quarters ended 30th June 2018, 30th June 2017, 31st March 2018 and financial year ended 31st March 2018 respectively, based on their interim financial results which are certified by the management.
- (b) The Statement does not include interim financial results of one subsidiary viz. Prime Broking Company (India) Limited since it is subject to winding-up proceedings and in opinion of the management the Holding Company is restrained to exercise power to control the subsidiary.
- (c) Our conclusion on the Statement is not modified in respect of the above matters.
6. Based on our review conducted as stated above and **subject to paragraph 5(a)** above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards i.e Ind AS prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GANDHI & ASSOCIATES LLP

Chartered Accountants

[FRN: 102965W/W100192]



Milind Gandhi

Partner

Membership No. 043194

Place: Mumbai

Dated: 14th August 2018