

PRIME SECURITIES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2018 STATEMENT OF PROFIT AND LOSS (CONSOLIDATED)

Amt Rs. Lacs

PARTICULARS	Quarter ended 31-Dec-18	Quarter ended 30-Sep-18	Quarter ended 31-Dec-17	Period ended 31-Dec-18	Period ended 31-Dec-17	Year ended 31-Mar-18 (Audited)
I. Revenue from Operations	1,341	936	645	3,242	2,044	2,311
II. Other Income	9	32	50	69	71	91
III. Total Revenue (I+II)	1,350	968	695	3,311	2,115	2,402
IV. Expenses						
Employee Benefits Expense	319	302	76	804	273	354
Finance Costs	6	6	-	14	1	2
Depreciation and Amortisation Expense	12	5	4	23	11	15
Professional Fees	173	82	14	651	76	108
Other Expenses	126	107	110	297	219	313
Total Expenses	636	503	204	1,789	580	792
V. Profit / (Loss) before Exceptional, Extraordinary Items & Tax (III-IV)	714	465	491	1,522	1,535	1,610
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit / (Loss) before Extraordinary Items & Tax (V-VI)	714	465	491	1,522	1,535	1,610
VIII. Extraordinary Items	-	-	(42)	-	(89)	105
IX. Profit / (Loss) before Tax (VII+VIII)	714	465	449	1,522	1,446	1,715
X. Tax Expense						
(i) Current Tax	152	95	96	316	310	373
(ii) Deferred Tax	-	-	-	-	-	(89)
XI. Profit / (Loss) for the Period (IX-X)	562	370	353	1,205	1,136	1,431
XII. Other Comprehensive Income (Net)	15	(16)	(9)	(48)	(34)	(16)
XIII. Total Comprehensive Profit / (Loss) for the Period (XI+XII)	577	354	344	1,157	1,102	1,415
XIV. Paid-up Equity Share Capital (FV Rs. 5/- each)	1,330	1,330	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	2.18	1.34	1.30	4.36	4.16	5.34
- Diluted	2.18	1.34	1.30	4.36	4.16	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 February 14, 2019.
- 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 Independent 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
February 14, 2019

For Prime Securities Limited
N. Jayakumar
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 31st December 2018 and year to date from 1st April 2018 to 31st December 2018 (the 'Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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 the Statement 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 Statement is 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, similar to comparative periods, includes interim financial results of a subsidiary, whose interim financial results reflect total assets of Rs. 666 Lacs as at 31st December 2018 and total revenues of Rs. 11 Lacs and Rs. 24 Lacs for the



- quarter and period ended on 31st December 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 February 2019