
Walker Chandiook & Co LLP

11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India

T +91 22 6626 2699

F +91 22 6626 2601

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Prime Securities Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Prime Securities Limited** ('the Company') for the quarter ended **31 December 2022** and the year to date results for the period 01 April 2022 to 31 December 2022, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Prime Securities Limited
Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Walker Chandiok & Co LLP**
Chartered Accountants
Firm Registration No:001076N/N500013

MURAD D
DARUWALLA

Digitally signed by
MURAD D DARUWALLA
Date: 2023.01.31
18:04:00 +05'30'

Murad D. Daruwalla
Partner
Membership No:043334

UDIN:23043334BGSDWV1428

Place: Mumbai
Date: 31 January 2023

PRIME SECURITIES LIMITED

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

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2022

(Rs. in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Period ended		Year ended
	31-Dec-22 (Unaudited)	30-Sep-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Mar-22 (Audited)
I Revenue from Operations						
Fee and commission income	690	161	1,103	1,579	2,676	3,115
II Other Income						
i) Interest income	79	69	51	227	137	214
ii) Dividend income	3	0	-	3	10	10
iii) Net gain on fair value changes						
- Realised	-	103	0	103	8	10
- Unrealised	-	-	-	-	21	52
iv) Others	0	2	-	11	12	12
Total Other Income	82	174	51	344	188	298
III Total income (I+II)	772	335	1,154	1,923	2,864	3,413
Expenses						
i) Finance cost	26	11	5	47	16	44
ii) Fee and commission expense	-	16	-	19	21	27
iii) Net loss on fair value changes						
- Unrealised	34	97	43	109	-	-
iv) Impairment on financial instruments	(32)	6	4	(23)	4	7
v) Employee benefit expenses	322	265	428	939	885	1,295
vi) Depreciation and amortisation expense	24	24	19	67	58	72
vii) Other expenses	134	116	95	391	318	481
IV Total expenses	508	535	594	1,549	1,302	1,926
V Profit / (loss) before exceptional items and tax (III-IV)	264	(200)	560	374	1,562	1,487
VI Exceptional items (net) (Refer note 2)	-	83	0	83	276	277
VII Profit / (loss) before tax (V) + (VI)	264	(117)	560	457	1,838	1,764
VIII Tax expenses / (credits)						
- Current tax charge / (credit)	60	(20)	165	90	328	307
- Earlier year tax charge / (credit)	-	95	-	95	-	10
- Deferred tax charge / (credit)	(7)	(71)	(12)	(73)	25	27
IX Profit / (loss) after tax (VII-VIII)	211	(121)	407	345	1,485	1,420
X Other comprehensive income						
a) I) Items that will not be reclassified to profit or loss						
(a) Remeasurement of defined employee benefit plans	5	(9)	6	(27)	(20)	(15)
(b) Remeasurement gain/ (loss) on fair valuation of investments in equity instruments	-	1,019	275	1,019	339	925
II) Income tax relating to items that will not be reclassified to profit or loss	(1)	(235)	(34)	(229)	(34)	(211)
b) I) Items that will be reclassified to profit or loss	-	-	-	-	-	-
II) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Other comprehensive income (a+b)	4	775	247	763	285	699
XI Total comprehensive income for the quarter / period (IX + X)	215	654	654	1,108	1,770	2,119
XII						
i) Paid-up equity share capital (face value Rs. 5 each)	1,612	1,593	1,555	1,612	1,555	1,559
ii) Other equity						8,799
XIII Earnings / (loss) per equity share						
(Rs. not annualised for the quarters and period ended)						
- Basic (amount in Rs.)	0.66	(0.38)	1.42	1.09	5.45	5.03
- Diluted (amount in Rs.)	0.63	(0.38)	1.31	1.02	5.03	4.67

Standalone Notes:

- 1 The above standalone financial results, prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting ('Ind AS 34') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, and in accordance with requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) ("the Listing Regulations"), including relevant circulars issued by the SEBI from time to time, were reviewed by Audit Committee and approved by the Board of Directors at its respective Meeting held on January 31, 2023 and have been reviewed by the statutory auditors of the company, who have expressed an unmodified conclusion on these standalone financial results.
- 2 The exceptional item consist of certain listed shares, which had formed part of the Company's investments but were misplaced and hence, written-off in earlier years. These shares have since been reinstated at the average cost they were carried at. The difference between the market value of such shares on the date of reinstatement and the average cost at which they have been reinstated and related expense, has been accounted for through "Exceptional Items". Subsequent changes in fair valuations have been shown under "Net Gain / (Loss) on fair value changes".
- 3 The sole arbitrator, in an arbitration between two parties having no relationship to the Company, had passed an interim award on October 17, 2022, containing certain directions against the Company. The Company took appropriate legal action in this connection and based on termination of interim award by the sole arbitrator on January 11, 2023, no order or award passed by the arbitrator survives against the Company.
- 4 The Company has only one segment of business i.e. Financial Advisory & Intermediation services. There are no separate reportable segments in terms of Ind AS 108.
- 5 The amounts reflected as "0" in the Financial Information are values with less than rupees one lakh.
- 6 Previous quarter and period / year ended figures have been regrouped / reclassified, wherever necessary, to confirm to the current quarter / period presentation.

Mumbai
January 31, 2023

For Prime Securities Limited

**JAYAKUMAR
NARAYANSW
AMI**

Digitally signed by JAYAKUMAR NARAYANSWAMI
DN: cn=, o=PrimeSecurities
pseudoym=C04C0E802A0076176A993867A0D3
82C0FF8026
2.5.4.20=f2.1481248e1120260902444482603514
466464020204415484808081
postalCode=400006, st=Maharashtra
serialNumber=1152E8E6A205D48F5C8A54F7955
B9DFAA48B8267A8D4798BC8BFCFCFAB87,
c=IN, o=JAYAKUMAR NARAYANSWAMI
Date: 2023.01.31 17:13:22 +05'30'

**N. Jayakumar
Managing Director & Group CEO**