

# 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



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

(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	312	217	4	827
II. Other Income	2	25	1	71
III. <b>Total Revenue (I+II)</b>	<b>314</b>	<b>242</b>	<b>5</b>	<b>898</b>
IV. Expenses				
Employee Benefits Expense	67	43	101	260
Finance Costs	1	-	-	1
Depreciation and Amortisation Expense	5	4	3	15
Professional Fees	9	12	18	75
Other Expenses	34	96	51	251
Total Expenses	116	155	173	602
V. <b>Profit / (Loss) before Exceptional, Extraordinary Items &amp; Tax (III-IV)</b>	<b>198</b>	<b>87</b>	<b>(168)</b>	<b>296</b>
VI. Exceptional Items	-	-	-	-
VII. <b>Profit / (Loss) before Extraordinary Items &amp; Tax (V-VI)</b>	<b>198</b>	<b>87</b>	<b>(168)</b>	<b>296</b>
VIII. Extraordinary Items	-	24	7	29
IX. <b>Profit / (Loss) before Tax (VII+VIII)</b>	<b>198</b>	<b>111</b>	<b>(161)</b>	<b>325</b>
X. Tax Expense				
(i) Current Tax	42	22	-	67
(ii) Deferred Tax	-	(89)	-	(89)
XI. <b>Profit / (Loss) for the Period (IX-X)</b>	<b>156</b>	<b>178</b>	<b>(161)</b>	<b>347</b>
XII. Other Comprehensive Income (Net)	(44)	6	(7)	(15)
XIII. <b>Total Comprehensive Profit / (Loss) for the Period (XI+XII)</b>	<b>112</b>	<b>184</b>	<b>(168)</b>	<b>332</b>
XIV. Paid-up Equity Share Capital (FV Rs. 5/- each)	1,330	1,330	1,330	1,330
XV. Other Equity				4,944
XVI. <b>Earnings per Equity Share (Rs. not annualised) (FV Rs. 5/- each)</b>				
- Basic	<b>0.42</b>	<b>0.69</b>	<b>(0.63)</b>	<b>1.25</b>
- Diluted	<b>0.42</b>	<b>0.69</b>	<b>(0.63)</b>	<b>1.25</b>

### 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 Limited Review Report for the Quarter ended June 30, 2018 and Audit Report for the Year ended March 31, 2018 has recorded their opinion about the following:
  - No provision has been made in the carrying value of financial exposure in the subsidiaries having regard to the erosion in the net worth. *Management clarification: The management is confident of generating sufficient income to restore its networth.*
- 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 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 STANDALONE FINANCIAL RESULTS**

To,

**The Board of Directors  
Prime Securities Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Prime Securities Limited** (the 'Company') for the quarter ended 30<sup>th</sup> June 2018 being submitted by the Company pursuant to the requirements 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 31<sup>st</sup> 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 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 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. *Attention is invited to the following:*
  - (a) *The Company has substantial financial exposure in its subsidiary viz. Primesec Investments Limited whose net worth has been eroded; but having regard to strategic and long term nature of the investment and the efforts undertaken by*



*the Board of the subsidiary, no provision/adjustment is made to the carrying amount of financial exposure in the subsidiary.*

5. Based on our review conducted as above and **subject to para 4 (a)** nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results 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 there under 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: 14<sup>th</sup> August 2018