### Walker Chandiok & Co LLP

Walker Chandiok & 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 Financial Results of Prime Securities Limited Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

#### To the Board of Directors of Prime Securities Limited

- We have reviewed the accompanying statement of standalone unaudited financial results of **Prime Securities Limited** ('the Company') for the quarter ended **30 June 2022** ('the Statement'), being submitted by the Company pursuant to the 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.
- 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, including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time. 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 Financial Results of Prime Securities Limited Pursuant to Regulation 33 of the Securities and Exchange Board of India (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

Digitally signed by MURAD D DARUWALLA

Date: 2022.08.12
15:31:55 +05'30'

Murad D. Daruwalla

Partner Membership No:043334

UDIN:22043334AOVWMW1210

Place: Mumbai

Date: 12 August 2022

## 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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(Rs. in Lakhs, unless otherwise stated)

		(RS. III Lakiis, uiiiess otile			
Particulars		Quarter ended			Year ended
		30-Jun-22 (Unaudited)	31-Mar-22 (Unaudited)#	30-Jun-21 (Unaudited)	31-Mar-22 (Audited)
I	Revenue from Operations				
	Fee and commission income	728	439	543	3,115
II	Other Income			42	214
	i) Interest income	79	77	43	214 10
	<ul><li>ii) Dividend income</li><li>iii) Net gain on fair value changes</li></ul>	°	-	1	10
	- Realised	_	2	4	10
	- Unrealised	22	31	- '	52
	iv) Others	9	_	4	12
	Total Other Income	110	110	52	298
Ш	Total income (I+II)	838	549	595	3,413
	Expenses			2,2	0,110
	i) Finance cost	9	28	5	44
	ii) Fee and commission expense	3	6	20	27
	iii) Net loss on fair value changes				
	- Unrealised	-	-	17	-
	iv) Impairment on financial instruments	4	3	-	7
	v) Employee benefit expenses	352	410	231	1,295
	vi) Depreciation and amortisation expense	19	14	19	72
13.7	vii) Other expenses	141	163	72	481
IV	Total expenses	528	624	364	1,926
V	Profit / (loss) before exceptional items and tax (III-IV)	310	(75)	231	1,487
VI	Exceptional items (net) (Refer note 2)	-	1 7.0	274	277
	Profit / (loss) before tax (V) + (VI)	310	(74)	505	1,764
VIII	Tax expenses / (credits)	50	(21)	20	207
	- Current tax charge / (credit)	50	(21) 10	39	307
	- Earlier year tax charge	0		- 20	10
	- Deferred tax charge	5	2	30	27
IX	Profit / (loss) after tax (VII-VIII)	255	(65)	436	1,420
X	Other comprehensive income				
	<ul> <li>a) I) Items that will not be reclassified to profit or loss</li> <li>(a) Remeasurement of defined employee benefit plans</li> </ul>	(23)	5	(16)	(15)
	(b) Remeasurement gain/ (loss) on fair valuation of	(23)	586	(10)	925
	investments in equity instruments	_	300	_	723
	II) Income tax relating to items that will not be reclassified	7	(177)	4	(211)
	to profit or loss	·	(177)	4	(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)	(16)	414	(12)	699
XI	Total comprehensive income for the quarter / year (IX + X)	239	349	424	2,119
	i) Paid-up equity share capital (face value Rs. 5 each)	1,576	1,559	1,326	1,559
	ii) Other equity			-,0	8,799
XIII	Earnings / (loss) per equity share				
	(Rs. not annualised for the quarters and period ended)				
	- Basic (amount in Rs.)	0.82	(0.21)	1.65	5.03
	- Diluted (amount in Rs.)	0.76	(0.20)	1.57	4.67
	# Refer note no. 5				

#### **Standalone Notes:**

- 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 Meeting held on August 12, 2022 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 its 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 In an arbitration between two parties, having no relationship to the Company, the sole arbitrator had passed orders / awards during October 2021 and February 2022 against the Company. Since, the Company was not party to the arbitration, the award passed by the sole arbitrator was not binding on the Company. The Company had challenged the awards in Dehradun Jurisdictional Court and the Court, vide it's order dated May 31, 2022 and June 18, 2022, have set aside all the arbitration awards 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 figures for the last quarter of the previous year are the balancing figures between audited figures in respect of the full financial year and the restated year-to-date figures up to third quarter.
- 6 The amounts reflected as "0" in the Financial Information are values with less than rupees one lakh.
- 7 Previous quarter and period / year ended figures have been regrouped / reclassified, wherever necessary, to confirm to the current quarter / year presentation.

For Prime Securities Limited

JAYAKUMAR NARAYANSWAMI

DN CHIQ in Michalaustran, Landerfeld (1975) laudos 4966, PEZ-2056 Edela S. J. S. 420-bab. 2010 4869 (1975) laudos 4966, PEZ-2056 Edela S. J. S. 520-bab. postal Codes 40006, inventi S. J. SINA ANAC, LITTLE GIBES (2004), MIRMA MARIA ANALI LITTLE GIBES (2004), MIRMA MARIA ANALI LITTLE GIBES (2004) (1975) laudos (1975) laudos

Mumbai August 12, 2022 N. Jayakumar Managing Director & Group CEO