

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 SEPTEMBER 30, 2018 STATEMENT OF PROFIT AND LOSS (STANDALONE)

Amt Rs. Lacs

PARTICULARS	Quarter ended 30-Sep-18	Quarter ended 30-Jun-18	Quarter ended 30-Sep-17	Period ended 30-Sep-18	Period ended 30-Sep-17	Year ended 31-Mar-18 (Audited)
I. Revenue from Operations	209	312	459	521	463	827
II. Other Income	5	2	4	7	5	71
III. Total Revenue (I+II)	214	314	463	528	468	898
IV. Expenses						
Employee Benefits Expense	130	67	58	197	159	260
Finance Costs	1	1	1	2	1	1
Depreciation and Amortisation Expense	5	5	4	10	7	15
Professional Fees	17	9	39	26	57	95
Other Expenses	70	34	49	104	93	231
Total Expenses	223	116	151	339	317	602
V. Profit / (Loss) before Exceptional, Extraordinary Items & Tax (III-IV)	(9)	198	312	189	151	296
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit / (Loss) before Extraordinary Items & Tax (V-VI)	(9)	198	312	189	151	296
VIII. Extraordinary Items	-	-	-	-	-	29
IX. Profit / (Loss) before Tax (VII+VIII)	(9)	198	312	189	151	325
X. Tax Expense						
(i) Current Tax	(3)	42	32	39	32	67
(ii) Deferred Tax	-	-	-	-	-	(89)
XI. Profit / (Loss) for the Period (IX-X)	(6)	156	280	150	119	347
XII. Other Comprehensive Income (Net)	(14)	(44)	(5)	(58)	(12)	(15)
XIII. Total Comprehensive Profit / (Loss) for the Period (XI+XII)	(20)	112	275	92	107	332
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	-	-	-	-	-	4,944
XVI. Earnings per Equity Share (Rs. not annualised) (FV Rs. 5/- each)						
- Basic	(0.08)	0.42	1.04	0.35	0.40	1.25
- Diluted	(0.08)	0.42	1.04	0.35	0.40	1.25

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 November 13, 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 Independent Auditors of the Company in their Limited Review Report for the Quarter ended September 30, 2018, 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 network.*
- 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 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.

For Prime Securities Limited

N. Jayakumar
N. Jayakumar
Managing Director

Mumbai
November 13, 2018

**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 unaudited standalone financial results of **Prime Securities Limited** (the 'Company') for the quarter ended 30th September 2018 and year to date from 1st April 2018 to 30th September 2018 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. 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 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 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 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: 13th November 2018

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UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2018 STATEMENT OF ASSETS AND LIABILITIES

Amt Rs. Laacs

PARTICULARS	Standalone		Consolidated	
	Year ended 30-Sep-18	Year ended 31-Mar-18	Year ended 30-Sep-18	Year ended 31-Mar-18
A. ASSETS				
1. Non-Current Assets				
a) Property, Plants & Equipment	320.73	279.33	382.65	284.60
b) Other Intangible Assets	1.09	1.21	1.09	1.21
c) Financial Assets				
(i) Investments	1,727.23	881.18	158.57	136.17
d) Deferred Tax Assets	89.23	89.23	89.23	89.23
e) Non -Current Advance tax Assets (Net)	152.69	157.44	104.61	96.57
f) Other Non-Current Assets	347.48	347.43	362.07	356.33
Total Non-Current Assets	2,638.45	1,755.82	1,098.22	964.11
2. Current Assets				
a) Financial Assets				
(i) Investments	36.91	28.10	470.07	28.10
(ii) Trade receivables	277.61	64.73	1,078.91	129.63
(iii) Cash & Cash equivalents	26.39	5.76	62.93	10.74
(iv) Bank Balance other than (iii) above	-	-	659.00	525.00
(v) Loans	4,976.27	5,067.08	150.00	200.00
(vi) Others Financial Assets	3.58	3.58	154.28	140.45
b) Other Current Assets	83.70	87.61	119.58	169.77
Total Non-Current Assets	5,404.46	5,256.86	2,694.77	1,203.69
TOTAL ASSETS	8,042.91	7,012.68	3,792.99	2,167.80
B. EQUITY & LIABILITIES				
1. Equity				
a) Equity Share Capital	1,329.94	1,329.94	1,329.94	1,329.94
b) Other Equity	5,901.94	4,943.69	1,129.74	(317.83)
Total Equity	7,231.88	6,273.63	2,459.68	1,012.11
2. Non-Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	20.79	7.13	29.32	7.13
b) Provisions	213.67	186.20	218.13	193.99
Total Non-Current Liabilities	234.46	193.33	247.45	201.12
3. Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	170.00	250.00	608.03	587.36
(ii) Trade Payables	33.58	31.77	37.84	34.15
(iii) Other Financial liabilities	204.11	204.17	204.11	204.17
b) Other Current Liabilities	120.66	25.85	187.66	94.11
c) Provisions	48.22	33.93	48.22	34.78
d) Current tax Liabilities (Net)	-	-	-	-
Total Current Liabilities	576.57	545.72	1,085.86	954.57
TOTAL EQUITY AND LIABILITIES	8,042.91	7,012.68	3,792.99	2,167.80

For Prime Securities Limited

N. Jayakumar
N. Jayakumar
Managing Director

Mumbai
November 13, 2018