

**Independent Auditor's Review Report on Standalone Unaudited Quarterly and Half Yearly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
Prime Securities Limited**

**Introduction**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Prime Securities Limited ("the Company") for the quarter and half year ended September 30, 2024 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

**Scope of the 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. 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 company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**Conclusion**

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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.



### Emphasis of matter

5. We draw attention to Note 4 to the statement read together with the Basis for Qualification para of predecessor Auditor's report dated April 25, 2024 for the Quarter ended March 31, 2024 which states that the management has recognised a reduction in fair value in investment amounting to INR 1,243 Lakhs in quarter ended March 31, 2024, but has not restated its financial information for the previous quarters ended September 30, 2023. Accordingly, the comparative information for the previous Quarter and Half year ended September 30, 2023 is not comparable to that extent.

Our opinion is not modified with respect to this emphasis of matter

### Other Matters

6. The numbers and details pertaining to quarter and half year ended September 30, 2023, have been traced from the review report of the predecessor auditor who has issued a modified opinion vide his report dated October 30, 2023, in terms of Regulation 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
7. The numbers and details pertaining to year ended as at March 31, 2024 and notes related thereto in the statement have been traced from the Financial Statements of the Company audited by the predecessor auditor who has issued an unmodified audit report dated April 25, 2024.

Our report is not modified in respect of these other matters.

**For Sharp & Tannan Associates**

Chartered Accountants

ICAI Firm Reg. No. 109983W

By the hand of



A handwritten signature in blue ink, appearing to read "Tirtharaj Khot".

**Tirtharaj Khot**  
Partner

Membership No. 037457

UDIN: 24037457BKGEKA7060

Place: Mumbai

Date: October 22, 2024

# 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 & HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
<b>I Revenue from Operations</b>						
Fee and commission income	2,393	802	853	3,195	1,392	3,090
<b>II Other Income</b>						
i) Interest income	53	61	50	114	123	255
ii) Dividend income	0	101	0	101	0	0
iii) Net gain on fair value changes						
- Realised	29	43	2	72	4	8
- Unrealised	158	367	-	525	-	12
iv) Others	-	-	-	-	0	0
<b>Total Other Income</b>	240	572	52	812	127	275
<b>III Total income (I+II)</b>	2,633	1,374	905	4,007	1,519	3,365
<b>Expenses</b>						
i) Finance cost	2	6	16	8	33	49
ii) Fee and commission expense	100	-	-	100	30	183
iii) Net loss on fair value changes						
- Unrealised	-	-	1	-	16	-
iv) Impairment on financial instruments	76	59	(26)	135	(29)	34
v) Employee benefit expenses	630	482	468	1,112	732	1,378
vi) Depreciation and amortisation expense	24	22	22	46	40	82
vii) Other expenses	67	131	217	198	376	623
<b>IV Total expenses</b>	899	700	698	1,599	1,198	2,349
<b>V Profit before exceptional items and tax (III-IV)</b>	1,734	674	207	2,408	321	1,016
<b>VI Exceptional items (net)</b>	-	368	-	368	-	-
<b>VII Profit / (loss) before tax (V) + (VI)</b>	1,734	1,042	207	2,776	321	1,016
<b>VIII Tax expenses / (credits)</b>						
- Current tax charge / (credit)	314	190	29	504	51	183
- Impact on deferred tax liability due to change in tax rate	(316)	-	-	(316)	-	-
- Deferred tax liability on temporary differences	50	38	(28)	88	(30)	(29)
<b>IX Profit / (loss) after tax (VII-VIII)</b>	1,686	814	206	2,500	300	862
<b>X Other comprehensive income</b>						
a) I) Items that will not be reclassified to profit or loss						
(a) Remeasurement of defined employee benefit plans	(8)	(16)	(13)	(24)	(16)	(11)
(b) Remeasurement gain / (loss) on fair valuation of investments in equity instruments	497	-	-	497	-	1,396
II) Income tax relating to items that will not be reclassified to profit or loss	(70)	5	4	(65)	5	(322)
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	-	-	-	-	-	-
<b>Other comprehensive income (a+b)</b>	419	(11)	(9)	408	(11)	1,063
<b>XI Total comprehensive income for the quarter / year (IX + X)</b>	2,105	803	197	2,908	289	1,925
<b>XII</b>						
i) Paid-up equity share capital (face value Rs. 5 each)	1,677	1,677	1,644	1,677	1,644	1,664
ii) Other equity						11,961
<b>XIII Earnings / (loss) per equity share</b>						
(Rs. not annualised for the quarters and year ended)						
- Basic (amount in Rs.)	5.03	2.44	0.63	7.47	0.92	2.63
- Diluted (amount in Rs.)	4.88	2.37	0.60	7.24	0.88	2.52

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## **STANDALONE STATEMENT OF ASSETS & LIABILITIES**

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 30-Sep-24 (Unaudited)	As at 31-Mar-24 (Audited)
<b>ASSETS</b>		
<b>I. Financial assets</b>		
a) Cash and cash equivalents	68	75
b) Bank balance other than (a) above	1,718	1,970
c) Receivables		
(i) Trade receivables	1,046	1,230
(ii) Other receivables	2	431
d) Loans	33	555
e) Investments	14,924	10,453
f) Other financial assets	40	41
	<b>17,831</b>	<b>14,755</b>
<b>II. Non-financial assets</b>		
a) Current tax assets (net)	269	442
b) Property, plant and equipment	113	153
c) Other intangible assets	7	9
d) Other non-financial assets	34	44
	<b>423</b>	<b>648</b>
<b>TOTAL ASSETS</b>	<b>18,254</b>	<b>15,403</b>
<b>LIABILITIES AND EQUITY</b>		
<b>I. Financial liabilities</b>		
a) Payables		
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	322	102
b) Borrowings	-	194
c) Other financial liabilities	735	568
	<b>1,057</b>	<b>864</b>
<b>II. Non-financial liabilities</b>		
a) Provisions	253	207
b) Deferred tax liabilities (net)	480	643
c) Other non-financial liabilities	176	64
	<b>909</b>	<b>914</b>
<b>III. Equity</b>		
a) Equity share capital	1,677	1,664
b) Other equity	14,611	11,961
	<b>16,288</b>	<b>13,625</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>18,254</b>	<b>15,403</b>

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## **STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024**

(Rs. in Lakhs, unless otherwise stated)

Particulars	Half year ended 30-Sep-24	Half year ended 30-Sep-23
<b>Cash flow from operating activities:</b>		
<b>Profit before tax</b>	<b>2,408</b>	<b>321</b>
<b>Adjustments for :</b>		
Depreciation and amortisation expense	46	40
Unrealised (gain)/ loss on foreign currency translations (net)	-	0
Changes in fair valuation of investment (net)	(525)	16
Gain on sale of investments (net)	(72)	(4)
Interest expense	4	26
Interest income on deposits	(62)	(99)
Dividend income	(101)	(0)
Recovery of bad debts	-	(28)
Impairment of financial assets	(101)	(102)
<b>Operating profit before working capital changes</b>	<b>1,597</b>	<b>170</b>
<b>Adjustments for changes in working capital:</b>		
(Decrease) / Increase in provisions	45	29
Increase / (Decrease) in trade payables	221	(0)
Increase/ (Decrease) in other financial liabilities	166	(10)
Increase/ (Decrease) in other non-financial liabilities	112	113
(Increase)/ Decrease in other financial assets	1	(108)
(Increase)/ Decrease in other receivables	429	47
Decrease/ (Increase) in trade receivables	185	(373)
Decrease/ (Increase) in other non-financial assets	11	84
(Increase)/ Decrease in Loans	521	(400)
<b>Total changes in working capital</b>	<b>1,691</b>	<b>(618)</b>
<b>Cash generated from operations</b>	<b>3,288</b>	<b>(448)</b>
Taxes paid, net of refunds	(332)	(55)
<b>Net cash generated from / (used in) operating activities (A)</b>	<b>2,956</b>	<b>(503)</b>
<b>Cash flow from investing activities:</b>		
Purchase of property, plant and equipments including capital work-in-progress	(5)	(10)
Proceeds from sale / disposal of property, plant and equipments	368	0
Purchase of Investments	(3,377)	(1,528)
Proceeds from sale / redemption of investments	-	73
Decrease/ (Increase) in other bank balances	(12)	-
Decrease/ (Increase) in fixed deposits with maturity more than 3 months	264	2,088
Interest income	62	99
Dividend received	101	0
<b>Net cash generated from / (used in) investing activities (B)</b>	<b>(2,599)</b>	<b>722</b>
<b>Cash flow from financing activities:</b>		
Proceeds from issuance of Share capital	169	280
Borrowings repaid during the year to related party	(194)	(2)
Interest paid	(4)	(26)
Payment of Dividend to shareholders	(335)	(162)
<b>Net cash generated from / (used in) financing activities (C)</b>	<b>(364)</b>	<b>90</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(7)</b>	<b>309</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>75</b>	<b>64</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>68</b>	<b>373</b>
<b>Total</b>	<b>(7)</b>	<b>309</b>

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## **STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024**

**(Rs. in Lakhs, unless otherwise stated)**

<b>Particulars</b>	<b>Half year ended 30-Sep-24</b>	<b>Half year ended 30-Sep-23</b>
<b>Notes:</b>		
1) Cash and cash equivalents comprise of		
Cash on hand	1	0
Balances with banks		
In current account	67	373
<b>Cash and cash equivalents at the end of the period</b>	<b>68</b>	<b>373</b>

Notes:

The above Statement of Cash Flows has been prepared under indirect method as set out in Ind AS 7, 'Statement of Cash Flows', as specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard) Rules, 2015 (as amended).

Figures in brackets indicate cash outflows

