



October 22, 2024

Corporate Relationship Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai 400001

Capital Markets - Listing
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400051

Dear Sir / Madam,

Sub: Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Stock Code: 500337 (BSE) / PRIMESECU (NSE)

Pursuant to the provisions of Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at their Meeting held today, have taken on record the Unaudited (Consolidated and Standalone) Financial Results of the Company for the Quarter and Half Year ended September 30, 2024.

Please find attached the following:

1. Press Release;
2. Unaudited (Consolidated & Standalone) Financial Results for the Quarter and Half Year ended September 30, 2024;
3. Limited Review Report by Independent Auditors on the Unaudited (Consolidated & Standalone) Financial Results for the Quarter and Half Year ended September 30, 2024.
4. Statement of Assets and Liabilities as on September 30, 2024.
5. Statement of Cashflow for the Half Year ended September 30, 2024.

Please note that the Unaudited Financial Results will be published in the newspapers as per the provisions of Regulation 47 of SEBI Listing Regulations and the same will be available on the Stock Exchange websites at www.bseindia.com / www.nseindia.com and on the website of the Company at www.primesec.com.

The Board Meeting commenced at 3:30 p.m. IST and concluded at 7:00 p.m.

Yours faithfully,

For **Prime Securities Limited**

AJAY JITENDRA
SHAH

Ajay Shah

Company Secretary
(ACS-14359)

Digitally signed by AJAY JITENDRA SHAH
DN: cn=ajayshah, o=Prime Securities Limited,
c=IN, email=ajayshah@primesec.com, postalCode=400001, streetName=Park Mumbai West,
serialNumber=143591304947406, cn=Ajay
JITENDRA SHAH
Date: 2024.10.22 19:01:33 +05'30'

Prime Securities Limited

1109 / 1110, Maker Chambers V,
Nariman Point, Mumbai 400021

CIN: L67120MH1982PLC026724

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Independent Auditor's Review Report on Consolidated 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 Consolidated financial results of Prime Securities Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") 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 Parent's Management and approved by the Parent's 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The statement includes the results of the following entities:

Sr No	Name of the Entities	Relationship
1	Prime Research and Advisory Limited	Subsidiary
2	Prime Global Asset Management PTE Limited	Step-down Subsidiary
3	Prime Trigen Wealth Limited (Formerly known as Prime Funds Management Limited)	Subsidiary



Conclusion

5. 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 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.

Emphasis of matter

6. We draw attention to Note 5 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 holding company 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. 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

7. We did not review the consolidated unaudited interim financial results of 1 subsidiary and standalone unaudited interim financial results of 1 subsidiary included in the statement whose unaudited interim financial results reflects, total assets of Rs. 5,160.15 Lakh as at September 30, 2023, total revenues from operation of Rs. 265.75 Lakh and Rs. 1,750.55 Lakh, total net profit after tax of Rs. 33.37 Lakh and Rs. 529.22 and total comprehensive income of Rs. 39.15 Lakh and Rs. 530.89 Lakh for the quarter and half year ended September 30, 2024, respectively and net cash inflows of Rs. 207.64 Lakh for half year ended September 30, 2024, as considered in consolidated unaudited interim financial results of the Group. These interim financial results have been reviewed by the other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.
8. 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.



9. 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: 24037457BKGEKB4711

Place: Mumbai

Date: October 22, 2024

PRIME SECURITIES LIMITED - CONSOLIDATED

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 CONSOLIDATED 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)
I Revenue from Operations						
Fee and commission income	2,659	2,287	1,440	4,946	3,386	6,151
II Other Income						
i) Interest income	107	117	92	224	210	457
ii) Dividend income	0	1	0	1	0	0
iii) Net gain on fair value changes						
- Realised	32	47	8	79	12	21
- Unrealised	185	462	(0)	647	-	35
iv) Others	-	-	-	-	-	0
Total Other Income	324	627	100	951	222	513
III Total income (I+II)	2,983	2,914	1,540	5,897	3,608	6,664
Expenses						
i) Finance cost	2	2	2	4	8	14
ii) Fee and commission expense	153	559	157	712	775	1,172
iii) Net loss on fair value changes						
- Unrealised	-	-	2	-	17	-
iv) Impairment on financial instruments	76	59	(26)	135	(29)	34
v) Employee benefit expenses	817	857	681	1,674	1,242	2,279
vi) Depreciation and amortisation expense	31	28	26	59	48	97
vii) Other expenses	114	178	240	292	424	729
IV Total expenses	1,193	1,683	1,082	2,876	2,485	4,325
V Profit before exceptional items and tax (III-IV)	1,790	1,231	458	3,021	1,123	2,339
VI Exceptional items (net)	-	368	-	368	-	-
VII Profit before tax (V) + (VI)	1,790	1,599	458	3,389	1,123	2,339
VIII Tax expenses						
- Current tax charge	324	334	94	658	265	523
- Earlier year tax charge / (credit)	3	-	-	3	-	-
- Impact on deferred tax liability due to change in tax rate	(316)	-	-	(316)	-	-
- Deferred tax liability on temporary differences	59	55	(31)	114	(40)	(40)
IX Profit after tax (VII-VIII)	1,720	1,210	395	2,930	898	1,856
X Other comprehensive income						
a) I) Items that will not be reclassified to profit or loss						
(a) Remeasurement of defined employee benefit plans	(1)	(21)	(10)	(22)	(16)	(8)
(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	(72)	6	3	(66)	5	(323)
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)	424	(15)	(7)	409	(11)	1,065
XI Total comprehensive income for the quarter / year (IX + X)	2,144	1,195	388	3,339	887	2,921
XII						
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						14,093
XIII Earnings per equity share						
(Rs. not annualised for the quarters and year ended)						
- Basic (amount in Rs.)	5.13	3.62	1.21	8.76	2.76	5.66
- Diluted (amount in Rs.)	4.98	3.53	1.16	8.49	2.63	5.42

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CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 30-Sep-24 (Unaudited)	As at 31-Mar-24 (Audited)
ASSETS		
I. Financial assets		
a) Cash and cash equivalents	315	86
b) Bank balance other than (a) above	3,427	3,796
c) Receivables		
(i) Trade receivables	1,113	1,230
(ii) Other receivables	2	431
d) Loans	33	555
e) Investments	15,711	10,872
f) Other financial assets	104	47
	20,705	17,017
II. Non-financial assets		
a) Current tax assets (net)	284	423
b) Property, plant and equipment	258	186
c) Other intangible assets	7	9
d) Other non-financial assets	40	56
	589	674
TOTAL ASSETS	21,294	17,691
LIABILITIES AND EQUITY		
I. Financial liabilities		
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	352	102
b) Other financial liabilities	1,019	825
	1,371	927
II. Non-financial liabilities		
a) Provisions	356	297
b) Deferred tax liabilities (net)	480	616
c) Other non-financial liabilities	222	94
	1,058	1,007
III. Equity		
a) Equity share capital	1,677	1,664
b) Other equity	17,175	14,093
	18,852	15,757
IV. Equity Attributable to owners of the parent company		
a) Non-Controlling Interest	13	-
	13	-
TOTAL LIABILITIES AND EQUITY	21,294	17,691

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CONSOLIDATED 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
Cash flow from operating activities:		
Profit before tax	3,021	1,123
Adjustments for :		
Depreciation and amortisation expense	59	48
Changes in fair valuation of investment (net)	(647)	17
Unrealised (gain)/ loss on foreign currency translations (net)	-	0
Gain on sale of investments (net)	(79)	(12)
Interest Expense	0	1
Interest income on deposits	(130)	(162)
Dividend income	(1)	(0)
Impairment of financial assets	(101)	(130)
Operating profit before working capital changes	2,122	885
Adjustments for changes in working capital:		
(Decrease) / Increase in provisions	59	95
Increase / (Decrease) in trade payables	250	(1)
Increase/ (Decrease) in other financial liabilities	194	(16)
Increase/ (Decrease) in other non-financial liabilities	127	100
(Increase)/ Decrease in Loans	521	(400)
(Increase)/ Decrease in other financial assets	(57)	(106)
(Increase)/ Decrease in other receivables	429	47
Decrease/ (Increase) in trade receivables	117	(511)
Decrease/ (Increase) in other non-financial assets	15	94
Total changes in working capital	1,655	(698)
Cash generated from operations	3,777	187
Taxes paid, net of refunds	(517)	(260)
Net cash generated from /(used in) operating activities (A)	3,260	(73)
Cash flow from investing activities:		
Purchase of property, plant and equipments including capital work-in-progress	(130)	(12)
Proceeds from sale / disposal of property, plant and equipments	368	0
Purchase of Investments	(3,616)	(1,528)
Proceeds form sale / redemption of investments	-	217
Non-Controlling Interest	13	-
Decrease/ (Increase) in Other Bank Balance	(12)	-
Decrease/ (Increase) in fixed deposits with maturity more than 3 months	381	1,460
Interest income	130	162
Dividend received	1	0
Net cash generated from /(used in) investing activities (B)	(2,865)	299
Cash flow from financing activities:		
Proceeds from issuance of Share capital	169	280
Borrowings repaid during the year	-	(2)
Interest paid	(0)	(1)
Payment of Dividend to shareholders	(335)	(162)
Net cash generated from /(used in) financing activities (C)	(166)	115
Net increase / (decrease) in cash and cash equivalents (A+B+C)	229	341
Cash and cash equivalents at the beginning of the period	86	194
Cash and cash equivalents at the end of the period	315	535
Total	229	341

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CONSOLIDATED 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
Notes:		
1) Cash and cash equivalents comprise of		
Cash on hand	1	0
Balances with banks		
In current account	314	535
Cash and cash equivalents at the end of the period	315	535

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

Consolidated Notes:

- 1 The above consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standard) Rules, 2015 (“Ind-AS”) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The consolidated financial results were reviewed by Audit Committee and approved by the Board of Directors at its Meeting held on October 22, 2024. The results for the quarter & half year ended September 30, 2024, have been reviewed by the statutory auditors of the company and they have expressed an unmodified audit conclusion on these consolidated financial results.
- 2 The consolidated financial results include the unaudited financial results of two wholly-owned subsidiaries, viz. Prime Research and Advisory Limited and Prime Trigen Wealth Limited (Formerly Prime Funds Management Limited) and Prime Global Asset Management PTE Limited (60% subsidiary of Prime Research & Advisory Limited) .
- 3 The Group had acquired a residential flat in settlement of an amount due from one of its debtors in the year 1992. Cost of flat was appearing in the books as receivables, as the title to the flat had not been passed on to the Group due to multiple litigations in the past. Pursuant to the order passed by the Hon’ble Bombay High Court in October 2023, the Group received possession of the flat, the Society completed the transfer of the flat in the name of Holding Company and the said flat was sold by the Group during the quarter ended June 30, 2024. The net gain, calculated on the basis of realisation of sale price as reduced by the cost of flat appearing as receivable, related directly allocatable expenses is shown under the exceptional item.
- 4 Pursuant to the amendment approved by the shareholders at their meeting held on June 13, 2023, to the object clause for the utilization of funds received against the issue of equity shares in November 2021 to specified investors on a preferential basis, the holding company have utilised part of the proceeds in terms of the permitted objects and the balance unutilized proceeds have been invested in the fixed deposits with bank pending utilisation in terms of the objects of the issue.
- 5 In respect of the investment in an entity engaged in online gaming platform service business, which was measured at “fair value through other comprehensive income”, the Group had recognised a reduction in fair value of the investment amounting to INR 1,243 lakhs in the quarter ended March 31, 2024. The gaming industry was impacted by regulatory changes with effect from October 1, 2023, which indicated possible changes in the fair value of the investment. However, since the changes were effective October 1, 2023, adequate data, such as consumer reaction and the legal status of demands for the previous years, were not available for appropriate evaluation and hence its impact on the fair valuation was unascertainable to that extent. The Group had not made any adjustment in the financial information for the preceding quarters ended September 30, 2023 and December 31, 2023 in absence of an updated fair valuation exercise carried out as at respective reporting dates. In view of the same, the independent auditors were unable to comment on the impact of the aforesaid matter on the financial information and accordingly, their audit report for the quarter ended March 31, 2024 was qualified in respect of the impact of the fair value change in the quarter ended March 31, 2024 and earlier quarters ended September 30, 2023 and December 31, 2023.
- 6 The Group has only one segment of business i.e. Financial Advisory and Intermediation services. There are no separate reportable segments in terms of Ind-AS 108.
- 7 The amounts reflected as "0" in the financial information are values with less than rupees one lakh.
- 8 Previous quarter / period and year ended figures have been regrouped / reclassified, wherever necessary, to confirm to the current quarter / period presentation, the impact of such restatements / regroupings are not material to Financial Statements.

Mumbai
October 22, 2024

For Prime Securities Limited
JAYAKUMAR
NARAYANSW
AMI
N. Jayakumar
Managing Director & Group CEO
(DIN: 00046048)

Digitally signed by JAYAKUMAR NARAYANSWAMI
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pseudoym=AF DDE7 AB8D388A2558F8E270151000C,
2.5.4.20=6A1485D8E9120069F02A6483A051511446,
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Date: 2024.10.22 16:54:34 +05'30'

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)
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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)
I Revenue from Operations						
Fee and commission income	2,393	802	853	3,195	1,392	3,090
II Other Income						
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
Total Other Income	240	572	52	812	127	275
III Total income (I+II)	2,633	1,374	905	4,007	1,519	3,365
Expenses						
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
IV Total expenses	899	700	698	1,599	1,198	2,349
V Profit before exceptional items and tax (III-IV)	1,734	674	207	2,408	321	1,016
VI Exceptional items (net)	-	368	-	368	-	-
VII Profit / (loss) before tax (V) + (VI)	1,734	1,042	207	2,776	321	1,016
VIII Tax expenses / (credits)						
- 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)
IX Profit / (loss) after tax (VII-VIII)	1,686	814	206	2,500	300	862
X Other comprehensive income						
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	-	-	-	-	-	-
Other comprehensive income (a+b)	419	(11)	(9)	408	(11)	1,063
XI Total comprehensive income for the quarter / year (IX + X)	2,105	803	197	2,908	289	1,925
XII						
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
XIII Earnings / (loss) per equity share						
(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

PRIME SECURITIES LIMITED

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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)
ASSETS		
I. Financial assets		
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
	17,831	14,755
II. Non-financial assets		
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
	423	648
TOTAL ASSETS	18,254	15,403
LIABILITIES AND EQUITY		
I. Financial liabilities		
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
	1,057	864
II. Non-financial liabilities		
a) Provisions	253	207
b) Deferred tax liabilities (net)	480	643
c) Other non-financial liabilities	176	64
	909	914
III. Equity		
a) Equity share capital	1,677	1,664
b) Other equity	14,611	11,961
	16,288	13,625
TOTAL LIABILITIES AND EQUITY	18,254	15,403

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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
Cash flow from operating activities:		
Profit before tax	2,408	321
Adjustments for :		
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)
Operating profit before working capital changes	1,597	170
Adjustments for changes in working capital:		
(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)
Total changes in working capital	1,691	(618)
Cash generated from operations	3,288	(448)
Taxes paid, net of refunds	(332)	(55)
Net cash generated from / (used in) operating activities (A)	2,956	(503)
Cash flow from investing activities:		
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
Net cash generated from / (used in) investing activities (B)	(2,599)	722
Cash flow from financing activities:		
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)
Net cash generated from / (used in) financing activities (C)	(364)	90
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(7)	309
Cash and cash equivalents at the beginning of the period	75	64
Cash and cash equivalents at the end of the period	68	373
Total	(7)	309

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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
Notes:		
1) Cash and cash equivalents comprise of		
Cash on hand	1	0
Balances with banks		
In current account	67	373
Cash and cash equivalents at the end of the period	68	373

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

Standalone Notes:

- 1 The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standard) Rules, 2015 (“Ind-AS”) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The standalone financial results were reviewed by Audit Committee and approved by the Board of Directors at its Meeting held on October 22, 2024. The results for the quarter & half year ended September 30, 2024, have been reviewed by the statutory auditors of the company and they have expressed an unmodified audit conclusion on these financial results.
- 2 The Company had acquired a residential flat in settlement of an amount due from one of its debtors in the year 1992. Cost of flat was appearing in the books as receivables, as the title to the flat had not been passed on to the Company due to multiple litigations in the past. Pursuant to the order passed by the Hon’ble Bombay High Court in October 2023, the Company received possession of the flat, the Society completed the transfer of the flat in the Company’s name and the said flat was sold by the Company during the quarter ended June 30, 2024. The net gain, calculated on the basis of realisation of sale price as reduced by the cost of flat appearing as receivable, related directly allocatable expenses is shown under the exceptional item.
- 3 Pursuant to the amendment approved by the shareholders at their meeting held on June 13, 2023, to the object clause for the utilization of funds received against the issue of equity shares in November 2021 to specified investors on a preferential basis, the Company have utilised part of the proceeds in terms of the permitted objects and the balance unutilized proceeds have been invested in the fixed deposits with bank pending utilisation in terms of the objects of the issue.
- 4 In respect of the investment in an entity engaged in online gaming platform service business, which was measured at “fair value through other comprehensive income”, the Company had recognised a reduction in fair value of the investment amounting to INR 1,243 lakhs in the quarter ended March 31, 2024. The gaming industry was impacted by regulatory changes with effect from October 1, 2023, which indicated possible changes in the fair value of the investment. However, since the changes were effective October 1, 2023, adequate data, such as consumer reaction and the legal status of demands for the previous years, were not available for appropriate evaluation and hence its impact on the fair valuation was unascertainable to that extent. The Company had not made any adjustment in the financial information for the preceding quarters ended September 30, 2023 and December 31, 2023 in absence of an updated fair valuation exercise carried out as at respective reporting dates. In view of the same, the independent auditors were unable to comment on the impact of the aforesaid matter on the financial information and accordingly, their audit report for the quarter ended March 31, 2024 was qualified in respect of the impact of the fair value change in the quarter ended March 31, 2024 and earlier quarters ended September 30, 2023 and December 31, 2023.
- 5 The Company has only one segment of business i.e. Financial Advisory and Intermediation services. There are no separate reportable segments in terms of Ind-AS 108.
- 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 / period presentation, the impact of such restatements / regroupings are not material to Financial Statements.

For Prime Securities Limited

**JAYAKUMAR
NARAYANSWAMI
AMI**

Digitally signed by JAYAKUMAR NARAYANSWAMI
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N. Jayakumar

Managing Director & Group CEO

(DIN: 00046048)

Mumbai

October 22, 2024



PRESS RELEASE

UNAUDITED FINANCIAL RESULTS (CONSOLIDATED) ***QUARTER ENDED SEPTEMBER 30, 2024 (vs Q2 FY24)***

- A) **Total Revenues** for the **Quarter** at ₹ 29.83 Cr vs ₹ 15.40 Cr, an **increase** of about **94%**

- B) **Profit before Tax** for the **Quarter** at ₹ 17.90 Cr vs ₹ 4.58 Cr, an **increase** of about **291%**

- C) **Profit after Tax** for the **Quarter** at ₹ 17.20 Cr vs ₹ 3.95 Cr, an **increase** of about **335%**

- D) **Total Comprehensive Income** for the **Quarter** at ₹ 21.44 Cr vs ₹ 3.88 Cr, an **increase** of about **453%**

- E) **Diluted EPS** for the **Quarter** at ₹ 4.98 vs ₹ 1.16



UNAUDITED FINANCIAL RESULTS (CONSOLIDATED)
HALF YEAR ENDED SEPTEMBER 30, 2024 (vs H1 FY24)

A) **Total Revenues** for the **Half Year** at ₹ 58.97 Cr vs ₹ 36.08 Cr, an increase of about 63%

Half Yearly Revenues at about 88% of full year FY24

B) **Profit before Tax** for the **Half Year** at ₹ 33.89 Cr vs ₹ 11.23 Cr, an increase of about 202%

Half Yearly Profit before Tax at about 145% of full year FY24

C) **Profit after Tax** for the **Half Year** at ₹ 29.30 Cr vs ₹ 8.98 Cr, an increase of about 226%

Half Yearly Profit after Tax at about 158% of full year FY24

D) **Total Comprehensive Income** for the **Half Year** at ₹ 33.39 Cr vs ₹ 8.87 Cr, an increase of about 276%

E) **Diluted EPS** for the **Half Year** at ₹ 8.49 vs ₹ 2.63 (for the **Half Year** ended September 2024) vs ₹ 5.42 (for full year FY24)



BUSINESS HIGHLIGHTS

- ❖ The company surplus, comprising cash and cash equivalents, is approximately INR 190 cr. at the end of Sep'24 quarter.
- ❖ The company continues to successfully build a combination of annuity income flows and transactional (success based) revenue streams.
- ❖ The company has commenced wealth management, as a new business vertical, through a Wholly-owned Subsidiary, Prime Trigen Wealth Limited.
- ❖ Secondary markets have shown fatigue, a combination of excessive valuations and large issuances of capital, over the last six months. While headline indices have hardly corrected, several sectors have seen upto 25-30% fall in prices. This should create some headwinds for achieving closure of fund raising mandates over the next few quarters. It will however, bring in sanity in valuations and moderate return expectations amongst investors.
- ❖ **While investors should note that the advisory business does not lend itself to quarterly or annual comparisons, it is equally important to highlight that both the number and size of deals, have been steadily rising. The management remains optimistic on the prospects of the Company over the next few years.**

For Prime Securities Limited

JAYAKUMAR
NARAYANS
WAMI

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N. Jayakumar

Managing Director and Group CEO

Mumbai, October 22, 2024