

February 12, 2025

**Corporate Relationship Department BSE Limited** Pahiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400001 **Capital Markets - Listing National Stock Exchange of India Limited** Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051

Dear Sir,

## Sub: Quarterly Integrated Filing (Financial) for the quarter ended December 31, 2024

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

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated January 2, 2025, we are submitting herewith the Quarterly Integrated Filing (Financial) for the quarter ended December 31, 2024, in the prescribed format.

The same is available on the website of the Company at www.primesec.com

This is for your information and records.

Thanking you,

Yours faithfully, For **Prime Securities Limited** 

Ajay Shah Company Secretary (ACS-14359)

Prime Securities Limited 1109 / 1110, Maker Chambers V, Nariman Point, Mumbai 400021 CIN: L67120MH1982PLC026724 www.primesec.com

Tel : +91-22-6184 2525 Fax : +91-22-2497 0777



## FORMAT FOR QUARTERLY INTEGRATED FILING (FINANCIAL)

## A. Financial Results

The financial results are the same as filed by the Company with the stock exchanges on January 21, 2025, a copy of which is attached herewith as "Annexure A".

# B. Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc.

The statement on deviation or variation are the same as filed by the Company with the stock exchanges on January 21, 2025, a copy of which is attached herewith as "Annexure B".

## C. Format for disclosing outstanding default on Loans and Debt Securities

Not Applicable, as no default.

D. Format for Disclosure of Related Party Transactions (applicable only for half yearly filings i.e., 2<sup>nd</sup> and 4<sup>th</sup> quarter)

The related party transactions are required to be submitted on a half yearly basis. Hence, not applicable for the quarter ended December 31, 2024.

E. Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with annual audited financial results (Standalone and Consolidated separately) (applicable only for annual filing i.e., 4<sup>th</sup> quarter)

Not Applicable for the quarter ended December 31, 2024.

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87 Nariman Bhavan 227 Nariman Point Mumbai 400 021 India +91 22 6153 7500; 2202 2224 / 8857 www.sharpandtannan.com



Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results of Prime Securities Limited for the Quarter and Nine months ended December 31, 2024, 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 and associate (the Parent and its subsidiaries and associate together referred to as "the Group") for the quarter and nine months period ended December 31, 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.

	Sr	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	Subsidiary		
nan Ase		known as Prime Funds Management			
CAL	21	Limited)			
In No.	105 H.	Ark Neo Financial Services Private Limited	Associate w.e.f. December		
ICAI egn.No.	2	(Consolidated)	12, 2024		
Th	E/		Page 1 of		

4. The statement includes the results / share of Profit or (Loss) of the following entities:

#### Assurance | Consulting | GRC | Tax



## 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 December 31, 2023. The comparative information for the previous Quarter and nine months period ended December 31, 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 another subsidiary included in the statement whose unaudited interim financial results reflects, total revenues from operation of Rs.701.00 Lakh and Rs.2452.00 Lakh, total net profit after tax of Rs.211.00 Lakh and Rs.741.00 and total comprehensive income of Rs.215.00 Lakh and Rs.746.00 Lakh for the quarter and nine months period ended December 31, 2024, respectively, 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 statement includes the Group share of consolidated loss after tax of Rs. 5 lakh for the quarter and nine months period ended December 31, 2024, and Consolidated Total Comprehensive income of Rs. (5) lakh for the quarter and nine months period ended December 31, 2024, with respect to 1 associate (Refer Note 6). The unaudited consolidated financial results have not been reviewed by their auditors and have been approved and furnished to us by the management and our conclusion on the statement, in so far it relates to the amounts and disclosure included in respect of the Associates is based solely on such unaudited consolidated financial results provided by the management, these unaudited consolidated financial results of Associate are not material to the Group.

Assurance | Consulting | GRC | Tax



- 9. The numbers and details pertaining to quarter and nine month period ended December 31, 2023, have been traced from the review report of the predecessor auditor who has issued a modified conclusion vide his report dated January 19, 2024, in terms of Regulation 33 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 10. 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

CA Tirtharaj Khot Partner Membership No. (F)037457 UDIN:25037457BMMBDV3986

Place: Mumbai Date: January 21, 2025

## 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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2024

					(Rs. in Lakh	s, unless other	wise stated)
Particulars			Quarter ende	1	Period	Year ended	
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
I	Revenue from Operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Fee and commission income	1,955	2,659	1,629	6,901	5,015	6,151
п	Other Income	1,755	2,059	1,029	0,701	5,015	0,151
	i) Interest income	99	107	120	323	330	457
	ii) Dividend income	1	0	0	2	0	
	iii) Net gain on fair value changes	-		Ū	-	0	Ū
	- Realised	59	32	3	138	15	21
	- Unrealised	-	185	39	525	22	35
	iv) Others	4	-	0	4	0	0
	Total Other Income	163	324	162	992	367	513
III	Total income (I+II)	2,118	2,983	1,791	7,893	5,382	6,664
	Expenses	_,		· · ·	.,	- )	-,
	i) Finance cost	1	2	4	5	12	14
	ii) Fee and commission expense	100	153	99	812	874	1,172
	iii) Net loss on fair value changes						, .
	- Unrealised	122	-	-	-	-	-
	iv) Impairment on financial instruments	150	76	58	285	29	34
	v) Employee benefit expenses	534	817	473	2,208	1,715	2,279
	vi) Depreciation and amortisation expense	32	31	24	91	72	97
	vii) Other expenses	167	114	146	459	570	729
IV	Total expenses	1,106	1,193	804	3,860	3,272	4,325
V	Profit before exceptional items and tax (III-IV)	1,012	1,790	987	4,033	2,110	2,339
VI	Exceptional items (net)	_,	_	-	368	-	_,,
VII	Profit before tax (V) + (VI)	1,012	1,790	987	4,401	2,110	2,339
	Tax expenses	1,012	1,750	,,,,,	.,	2,110	2,007
	- Current tax charge	236	324	193	894	458	523
	- Earlier year tax charge / (credit)	(4)	3	-	(1)	-	-
	- Impact on deferred tax liability due to change in	(5)	(316)	-	(321)	-	-
	tax rate	(-)			()		
	- Deferred tax liability on temporary differences	(40)	59	1	74	(39)	(40)
IX	Profit after tax (VII-VIII)	825	1,720	793	3,755	1,691	1,856
	Share of Profit / (Loss) of Associate	(5)	-	-	(5)	-	-
X	Profit after Tax and Share of Profit / (Loss) of	820	1,720	793	3,750	1,691	1,856
	Associate						
XI	Other comprehensive income						
	a) I) Items that will not be reclassified to profit or						
	loss						
	(a) Remeasurement of defined employee	(3)	(1)	9	(25)	(7)	(8)
	benefit plans						
	(b) Remeasurement gain / (loss) on fair	-	497	123	497	123	1,396
	valuation of investments in equity						
	instruments II) Income tax relating to items that will not be	1	(72)	(32)	(65)	(27)	(323)
	reclassified to profit or loss		(12)	(32)	(00)	(27)	(5-5)
	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)	(2)	424	100	407	89	1,065
XII	Total comprehensive income for the quarter / year	818	2,144	893	4,157	1,780	2,921
	(X + XI)						
XIII	i) Paid-up equity share capital (face value Rs. 5	1,681	1,677	1,648	1,681	1,648	1,664
	each)						
	ii) Other equity						14,093
XIV	Earnings per equity share						
	(Rs. not annualised for the quarters and year ended)						
	- Basic (amount in Rs.)	2.46	5.13	2.41	11.21	5.17	5.66
	- Diluted (amount in Rs.)	2.39	4.98	2.32	10.88	4.95	5.42

#### **Consolidated Notes:**

- The above consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind-AS") 34 "Interim Financial Reporting" as notified under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on January 21, 2025. The results for the Quarter and Nine Months ended December 31, 2024 have been reviewed by the Statutory Auditors of the Company and they have expressed an unmodified audit conclusion on these financial results. The results are available on the stock exchanges websites at www.bseindia.com / www.nseindia.com and on the website of the Company at www.primesec.com.
- 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), Prime Global Asset Management PTE Limited (60% subsidiary of Prime Research & Advisory Limited). The consolidated financial result also includes unaudited management certified consolidated share of loss of associate i.e Ark Neo Financial Service Private Limited.
- 3 Exceptional item for the nine months ended December 31, 2024 represent the net gain on sale of a residential flat during the quarter ended June 30, 2024, calculated on the basis of realisation of sale price as reduced by the cost of flat appearing as receivable, related directly allocatable expenses.
- 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 The 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, in respect of the investment in an entity engaged in online gaming platform service business, on which 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 Company had not made any adjustment in the financial information for the preceding quarters ended September 30, 2023 and December 31, 2023 as the regulatory changes in the gaming industry were in effect from October 1, 2023 and 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.
- 6 The Holding Company, on December 12, 2024, acquired 41.68% equity stake in Ark Neo Financial Services Private Limited ("Ark Neo"), from the Promoters of Ark Neo for consideration of INR 200 lakhs and subscribed to Optionally Convertible Debentures of INR 200 lakhs into Ark Neo. Ark Neo is a technology platform (known as "Dhanlap") for loans against securities in the realm of a loan service provider ("LSP") and has a 100% subsidiary operating as Suprasanna Finance Private Limited. The Company has recognized such investment by equity method and accordingly incorporated post-acquisition loss of INR (5) lakhs as a share of loss from associate in its consolidated financial results, arising out of post-tax unaudited management certified accounts of Ark Neo. The above impact is taken based on the unaudited management certified consolidated accounts of Ark Neo.
- During the quarter and nine months ended December 31, 2024, the Holding Company allotted 65,000 and 3,24,000 equity shares respectively, pursuant to the exercise of employee stock options.
- 8 As at December 31, 2024 the Holding Company has the following subsidiaries / associates:

#### Subsidiaries:

Prime Research and Advisory Limited - Incorporated in India - Wholly-owned Subsidiary of Prime Securities Limited Prime Trigen Wealth Limited - Incorporated in India - Wholly-owned Subsidiary of Prime Securities Limited **Stepdown Subsidiaries:** 

Prime Global Asset Management PTE Limited - Incorporated in Singapore - 60% Subsidiary of Prime Research & Advisory Limited Associates:

#### Ark Neo Financial Services Private Limited - Incorporated in India - Associate of Prime Securities Limited - w.e.f December 12, 2024 Subsidiary of Associates

Suprasanna Finance Private Limited - Incorporated in India - Wholly-owned Subsidiary of Ark Neo Financial Services Private Limited

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.

- 10 The amounts reflected as "0" in the financial information are values with less than rupees one lakh.
- 11 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.

#### For Prime Securities Limited

JAYAKUMAR NARAYANS WAMI



Mumbai January 21, 2025

N. Jayakumar **Managing Director and Group CEO** (DIN: 00046048)



Independent Auditor's Limited Review Report on Standalone Unaudited Financial Results of Prime Securities Limited for the Quarter and Nine months ended December 31, 2024, 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 guarter and nine months period ended December 31, 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. annan



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## **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 December 31, 2023. Accordingly, the comparative information for the previous Quarter and Nine Months period ended December 31, 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 nine months period ended December 31, 2023, have been traced from the review report of the predecessor auditor who has issued a modified conclusion vide his report dated January 19, 2024, 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.

ICAI Regn.No

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



Partner Membership No.(F)037457 UDIN:25037457BMMBDU7751

Place: Mumbai Date: January 21, 2025

## **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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2024

					(Rs. in Lakh	wise stated)	
			Quarter ende	1	Period	ended	Year ended
Part	Particulars		30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	31-Mar-24
I	Revenue from Operations	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Fee and commission income	1,254	2,393	1,220	4,449	2,612	3,090
П	Other Income	1,234	2,375	1,220		2,012	5,070
••	i) Interest income	48	53	66	162	189	255
	ii) Dividend income	-	0	0	102	0	0
	iii) Net gain on fair value changes		0		101		Ū
	- Realised	47	29	2	119	6	8
	- Unrealised		158	21	446	5	12
	iv) Others	4	-	0	4	0	0
	Total Other Income	. 99	240	89	832	200	275
ш	Total income (I+II)	1,353	2,633	1,309	5,281	2,812	3,365
	Expenses	1,000	2,000	1,005	0,201	2,012	0,000
	i) Finance cost	1	2	9	9	42	49
	ii) Fee and commission expense	-	100	40	100	70	183
	iii) Net loss on fair value changes						100
	- Unrealised	79	-	-	-	-	_
	iv) Impairment on financial instruments	150	76	58	285	29	34
	v) Employee benefit expenses	286	630	287	1,398	1,019	1,378
	vi) Depreciation and amortisation expense	22	24	21	68	61	82
	vii) Other expenses	86	67	115	284	491	623
IV	Total expenses	624	899	530	2,144	1,712	2,349
V	Profit before exceptional items and tax (III-IV)	729	1,734	779	3,137	1,100	1,016
VI	Exceptional items (net)	-	_	-	368	-	-,
	Profit / (loss) before tax (V) + (VI)	729	1,734	779	3,505	1,100	1,016
	Tax expenses / (credits)				-,	, , , , , , , , , , , , , , , , , , , ,	_,
	- Current tax charge / (credit)	153	314	145	657	196	183
	- Earlier year tax charge / (credit)	(4)	_	-	(4)	-	-
	- Impact on deferred tax liability due to change in	(5)	(316)	-	(321)	-	-
	tax rate	(-)			(- )		
	- Deferred tax liability on temporary differences	(28)	50	(1)	60	(31)	(29)
IX	Profit / (loss) after tax (VII-VIII)	613	1,686	635	3,113	935	862
X	Other comprehensive income						
	a) I) Items that will not be reclassified to profit or						
	loss						
	(a) Remeasurement of defined employee	(8)	(8)	7	(32)	(9)	(11)
	benefit plans (b) Remeasurement gain / (loss) on fair		497	123	497	123	1,396
	valuation of investments in equity	-	497	125	497	123	1,390
	instruments						
	II) Income tax relating to items that will not be	2	(70)	(31)	(63)	(26)	(322)
	reclassified to profit or loss						
	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		410		10.0		1.0.0
	Other comprehensive income (a+b)	(6)	419	99	402	88	1,063
XI	Total comprehensive income for the quarter / year $(\mathbf{W} + \mathbf{V})$	607	2,105	734	3,515	1,023	1,925
VIT	$(\mathbf{IX} + \mathbf{X})$	4 604	1 (85	1.640	1 - 0 -	1.640	4
XII	i) Paid-up equity share capital (face value Rs. 5	1,681	1,677	1,648	1,681	1,648	1,664
	each)						11.0/1
VIII	ii) Other equity						11,961
лШ	Earnings / (loss) per equity share						
	(Rs. not annualised for the quarters and year ended)	1.02	5.02	1.02	0.30	2.07	2.02
	- Basic (amount in Rs.)	1.83	5.03	1.93	9.29	2.86	2.63
	- Diluted (amount in Rs.)	1.78	4.88	1.86	9.02	2.74	2.52

#### **Standalone Notes:**

- 1 The above standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind-AS") 34 "Interim Financial Reporting" as notified under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, have been reviewed and recommended by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on January 21, 2025. The results for the Quarter and Nine Months ended December 31, 2024 have been reviewed by the Statutory Auditors of the Company and they have expressed an unmodified audit conclusion on these financial results. The results are available on the stock exchanges websites at www.bseindia.com / www.nseindia.com and on the website of the Company at www.primesec.com.
- 2 Exceptional item for the nine months ended December 31, 2024 represent the net gain on sale of a residential flat during the quarter ended June 30, 2024, calculated on the basis of realisation of sale price as reduced by the cost of flat appearing as receivable, related directly allocatable expenses.
- 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 The 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, in respect of the investment in an entity engaged in online gaming platform service business, on which 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 Company had not made any adjustment in the financial information for the preceding quarters ended September 30, 2023 and December 31, 2023 as the regulatory changes in the gaming industry were in effect from October 1, 2023 and 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.
- 5 The Company, on December 12, 2024, acquired 41.68% equity stake in Ark Neo Financial Services Private Limited ("Ark Neo"), from the Promoters of Ark Neo for consideration of INR 200 lakhs and subscribed to Optionally Convertible Debentures of INR 200 lakhs into Ark Neo.
- 6 During the quarter and nine months ended December 31, 2024, the Company allotted 65,000 and 3,24,000 equity shares respectively, pursuant to the exercise of employee stock options.
- 7 The Company has subsidiaries and associates as at December 31, 2024 and accordingly, the unaudited consolidated financial results of the Company for the quarter and nine months ended December 31, 2024, prepared in accordance with the applicable provisions of law, are also submitted to the concerned stock exchanges along with these unaudited standalone financial results.
- 8 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.
- 9 The amounts reflected as "0" in the financial information are values with less than rupees one lakh.
- 10 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.



Mumbai January 21, 2025 N. Jayakumar Managing Director and Group CEO (DIN: 00046048)



### Statement of Deviation or Variation in utilization of funds raised

Name of listed entity	Prime Securities Limited				
Mode of Fund Raising	Preferential Issue				
Date of Raising Funds	November 12, 2021 to November 16, 2021				
Amount Raised	Rs. 40.38 Crore				
Report filed for Quarter ended	December 31, 2024				
Monitoring Agency	Nat Applicable				
Monitoring Agency Name, if applicable	Not Applicable				
Is there a Deviation / Variation in use of	No				
funds raised					
If yes, whether the same is pursuant to change					
in terms of a contract or objects, which was	Not Applicable				
approved by the shareholders					
If yes, date of shareholder approval					
<b>Explanation for the Deviation / Variation</b>					
Comments of the Audit Committee after	Statement as on December 31, 2024, was placed before the				
review	Audit Committee at its Meeting held on January 21, 2025				
Comments of the Auditors, if any	None				
Objects for which funds have been raised	Not Applicable				
and where there has been a deviation, in the					
following table					

Original Object		Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation / Variation for the	Remarks if any
				ii uny		quarter according	
						to applicable object	
Making	a)	Making investments in one	Rs. 40.38	Rs. 40.38	Rs.	Nil	Not
investments		or more digitally powered	Cr.	Cr.	39.31		Applicable
in one or		platforms or marketplace;			Cr.		
more	b)	Making investments in one					
digitally		or more companies involved					
powered		in financial services /					
platforms or		manufacturing and					
marketplace;		distribution of financial					
-		products, mutual fund					
		products, Alternate					
		Investment Funds (AIFs),					
		Wealth Management and					
		Portfolio Management					
		products / products involving					

**Prime Securities Limited** 

1109 / 1110, Maker Chambers V, Nariman Point, Mumbai 400021 CIN: L67120MH1982PLC026724 www.primesec.com

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c) d)	financial inclusion and general corporate purposes; Making investments in office infrastructure; General corporate purposes			
,	not exceeding exceed INR 1,000 lakhs, being less than 25% of the total funds raised.			

## **Deviation or Variation could mean:**

- Deviation in the objects or purposes for which the funds have been raised a)
- Deviation in the amount of funds actually utilized as against what was originally disclosed or b)
- Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc. c)

### For Prime Securities Limited

AJAY JITENDRA / SHAH **Ajay Shah Company Secretary** (ACS-14359)

Digitally signed by AJAY JITENDRA SHAH DN: c=IN, st=Maharashtra, 2.5.4.20=4be8a988c56361f41909ef793daf3cb4 985e4383b710be464a65d904b0f7da05, postalCode=400018, street=The Park Mumbai rom, pseudonym=9cbd85102c8a4fd0a1de2be0686f 11c8, title=5242, csrjatNumer 11 c6, title=5242, serialNumber=9a13513ed2ea20e7ec46a73b94 3cce325b1faebc3db3fa7b02504130a94e7d06, o=Personal, cn=AJAY JITENDRA SHAH Date: 2025.01.2113:46:56 +05'30'

Mumbai, January 21, 2025

**Prime Securities Limited** 1109 / 1110, Maker Chambers V, Nariman Point, Mumbai 400021 CIN: L67120MH1982PLC026724 www.primesec.com

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