



November 9, 2021

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, 2021.

Please find attached the following:

1. Press Release;
2. Unaudited (Consolidated & Standalone) Financial Results of the Company for the Quarter and Half Year ended September 30, 2021;
3. Limited Review Report by M/s. Walker Chandiook & Co LLP, Independent Auditors on the Unaudited (Consolidated & Standalone) Financial Results for the Quarter and Half Year ended September 30, 2021;
4. Statement of Assets and Liabilities for the Half Year ended September 30, 2021;
5. Statement of Cash Flow for the Half Year ended September 30, 2021.

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 11.00 a.m. and concluded at 2.20 p.m.

Yours faithfully,

For **Prime Securities Limited**

**AJAY JITENDRA
SHAH**

Ajay Shah

Company Secretary

(ACS-14359)

Prime Securities Limited
1109 / 1110, Maker Chambers V,
Nariman Point, Mumbai 400 021.

CIN: L67120MH1982PLC026724

www.primesec.com

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



UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2021

- A) **Total Revenues for the Quarter at ₹ 1,328 lakhs vs ₹ 892 lakhs (Y-O-Y), an increase of 49%**
Total Revenues for the Half Year at ₹ 2,040 lakhs vs ₹ 1,900 lakhs (Y-O-Y), an increase of 7%
- B) **Profit before Tax for the Quarter at ₹ 777 lakhs vs ₹ 287 lakhs (Y-O-Y), an increase of 171%**
Profit before Tax for the Half Year at ₹ 1,278 lakhs vs ₹ 500 lakhs (Y-O-Y), an increase of 156%
- C) **Profit after Tax (including Other Comprehensive Income) for the Quarter at ₹ 696 lakhs vs ₹ 281 lakhs (Y-O-Y), an increase of 148%**
Profit after Tax (including Other Comprehensive Income) for the Half Year at ₹ 1,109 lakhs vs ₹ 379 lakhs (Y-O-Y), an increase of 193%
- D) Having entered the start-up ecosystem as a value-added Investment Banker, Prime has been successful in **closing 6 deals**, as pre-Series A equity fund raising
- E) As part of its traditional Investment Banking slate of deals, Prime has been successful in **closing an additional 10 deals**, spanning Corporate Advisory, Private Equity / Preferential Issuances and Debt Syndication
- F) Investors should note that the advisory business does not lend itself to quarterly or annual comparisons

For Prime Securities Limited

JAYAKUMAR
NARAYANSWAMI

N. Jayakumar
Managing Director & Group CEO

Mumbai,
November 9, 2021

Prime Securities Limited
1109 / 1110, Maker Chambers V,
Nariman Point, Mumbai 400 021.
CIN: L67120MH1982PLC026724
www.primesec.com

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

Walker ChandioK & Co LLP

11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
T +91 22 6626 2699
F +91 22 6626 2601

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of Prime Securities Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Prime Securities Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Prime Securities Limited** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), (refer Annexure 1 for the list of subsidiaries included in the Statement) for the quarter ended **30 September 2021** and the consolidated year to date results for the period 01 April 2021 to 30 September 2021 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

Prime Securities Limited
Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of Prime Securities Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial results of two subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 1,871 lakhs as at 30 September 2021, total revenues of ₹ 155 lakhs and ₹ 288 lakhs, total net profit / (loss) after tax of ₹ 4 lakhs and ₹ (3) lakhs, total comprehensive profit / (loss) of ₹ 5 lakhs and ₹ (8) lakhs, for the quarter and year-to-date six month period ended on 30 September 2021, respectively, and cash outflows (net) of ₹ 137 lakhs for the six month period ended 30 September 2021, as considered in the Statement. These interim financial results have been reviewed by 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.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For **Walker Chandiook & Co LLP**
Chartered Accountants
Firm Registration No:001076N/N500013

MURAD D
DARUWALLA

Digitally signed by
MURAD D DARUWALLA
Date: 2021.11.09
12:46:10 +05'30'

Murad D. Daruwalla
Partner
Membership No:043334

UDIN:21043334AAAVC4012

Place: Mumbai
Date: 09 November 2021

Annexure 1

List of subsidiaries included in the Statement

1. Prime Research & Advisory Limited
2. Prime Funds Management Limited

This space has been intentionally left blank.

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, 2021

(Rs. in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
I Revenue from Operations						
i) Interest income	67	71	56	138	95	230
ii) Dividend income	9	1	-	10	-	-
iii) Fee and commission income	1,151	638	790	1,789	1,733	4,069
iv) Net gain on fair value changes	88	-	34	78	51	44
v) Gain on sale / redemption of investments (net)	5	5	11	10	20	20
Revenue from operations	1,320	715	891	2,025	1,899	4,363
II Other Income	8	7	1	15	1	165
III Total income (I+II)	1,328	722	892	2,040	1,900	4,528
Expenses						
i) Finance cost	5	7	12	12	20	38
ii) Fee and commission expense	23	40	74	63	286	856
iii) Net loss on fair value changes	-	10	-	-	-	-
iv) Impairment on financial instruments	-	-	44	-	101	178
v) Employee benefit expenses	335	335	361	670	727	1,852
vi) Depreciation and amortisation expense	23	26	35	49	64	129
vii) Other expenses	167	77	79	244	202	410
IV Total expenses	553	495	605	1,038	1,400	3,463
V Profit / (loss) before exceptional items and tax (III-IV)	775	227	287	1,002	500	1,065
VI Exceptional items (net) (Refer note 4)	2	274	-	276	-	-
VII Profit / (loss) before tax (V) + (VI)	777	501	287	1,278	500	1,065
VIII Tax expenses / (credits)						
- Current tax	124	39	2	163	84	219
- Deferred tax charge / (credit)	7	33	(1)	40	36	25
IX Profit / (loss) after tax (VII-VIII)	646	429	286	1,075	380	821
X Other comprehensive income/ (loss)						
a) I) Items that will not be reclassified to profit or loss						
(a) Remeasurement of defined employee benefit plans	(9)	(23)	(7)	(32)	(2)	3
(b) Remeasurement gain/ (loss) on fair valuation of investments in equity instruments	64	-	-	64	-	-
II) Income tax relating to items that will not be reclassified to profit or loss	(5)	7	2	2	1	(1)
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 / (loss) (a+b)	50	(16)	(5)	34	(1)	2
XI Total comprehensive income / (loss) for the quarter / year (IX + X)	696	413	281	1,109	379	823
XII						
i) Paid-up equity share capital (face value Rs. 5 each)	1,326	1,326	1,326	1,326	1,326	1,326
ii) Other equity						4,395
XIII Earning / (loss) per equity share (Rs. not annualised for the quarters and period ended)						
- Basic (amount in Rs.)	2.44	1.62	1.08	4.06	1.43	3.10
- Diluted (amount in Rs.)	2.27	1.54	1.05	3.77	1.40	3.01

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

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 30-Sep-21 (Unaudited)	As at 31-Mar-21 (Audited)
ASSETS		
I. Financial assets		
a) Cash and cash equivalents	293	2,301
b) Bank balance other than (a) above	1,516	2,103
c) Receivables		
(i) Trade receivables	437	78
(ii) Other receivables	393	393
d) Loans	-	-
e) Investments	2,698	1,672
f) Other financial assets	160	129
	5,497	6,676
II. Non-financial assets		
a) Current tax assets (net)	953	959
b) Deferred tax assets (net)	20	58
c) Property, plant and equipment	242	313
d) Other intangible assets	2	3
e) Other non-financial assets	77	133
	1,294	1,466
TOTAL ASSETS	6,791	8,142
LIABILITIES AND EQUITY		
I. Financial liabilities		
a) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	19	230
b) Borrowings	26	33
c) Other financial liabilities	264	264
	309	527
II. Non-financial liabilities		
a) Provisions	165	547
b) Other non-financial liabilities	570	1,347
	735	1,894
III. Equity		
a) Equity share capital	1,326	1,326
b) Other equity	4,421	4,395
	5,747	5,721
TOTAL LIABILITIES AND EQUITY	6,791	8,142

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

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2021

(Rs. in Lakhs, unless otherwise stated)

Particulars	Period ended 30-Sep-21	Period ended 30-Sep-20
Cash flow from operating activities:		
Profit before tax	1,278	500
Adjustments for :		
Depreciation and amortisation expense	49	64
Changes in fair valuation of investment (net)	(411)	(51)
Gain on sale of investments (net)	(10)	(20)
Interest Expense	12	20
Interest income on deposits	(138)	(95)
Dividend income	(10)	-
Share based payment to employees	110	213
Impairment of financial assets	-	101
Operating profit before working capital changes	880	732
Adjustments for changes in working capital:		
(Decrease) / Increase in provisions	(415)	(664)
Increase / (Decrease) in trade payables	(211)	(11)
Increase/ (Decrease) in other financial liabilities	(0)	40
Increase/ (Decrease) in other non-financial liabilities	(777)	(237)
(Increase)/ Decrease in other financial assets	(31)	2,079
Decrease/ (Increase) in trade receivables	(359)	17
Decrease/ (Increase) in fixed deposits with maturity more than 3 months	587	(102)
Decrease/ (Increase) in other non-financial assets	56	187
Total changes in working capital	(1,150)	1,309
Cash generated from operations	(270)	2,041
Taxes paid, net of refunds	(157)	(367)
Net cash generated/(used) from operating activities (A)	(427)	1,674
Cash flow from investing activities:		
Purchase of property, plant and equipments including capital work-in-progress	23	(88)
Purchase of Investments	(551)	(2,565)
Proceeds form sale / redemption of investments	10	-
Interest income	138	95
Dividend received	10	-
Net cash generated/(used) from in investing activities (B)	(370)	(2,558)
Cash flow from financing activities:		
Borrowings repaid during the year	(6)	(5)
Interest paid	(12)	(20)
Payment of Dividend to shareholders	(1,193)	-
Net cash generated/(used) in financing activities (C)	(1,211)	(25)

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

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2021

(Rs. in Lakhs, unless otherwise stated)

Particulars	Period ended 30-Sep-21	Period ended 30-Sep-20
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(2,008)	(909)
Cash and cash equivalents at the beginning of the year	2,301	990
Cash and cash equivalents at the end of the year	293	81
Total	(2,008)	(909)
Notes:		
1) Cash and cash equivalents comprise of		
Cash on hand	1	1
Balances with banks		
In current account	292	80
Demand deposits (less than 3 months maturity)	-	-
Cash and cash equivalents at the end of the year	293	81

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).

Consolidated Notes:

- 1 The above consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 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 November 9, 2021. The results for the quarter and half ended September 30, 2021 were subjected to limited review by the statutory auditors of the company.
- 2 The Consolidated financial results include the reviewed financial results of the wholly-owned subsidiaries - Prime Research & Advisory Limited and Prime Funds Management Limited.
- 3 Amid continued COVID-19 pandemic and gradual phase out of restrictions, economic activities have started returning to normal. Employees of the Group continue to work from home. The Company believes that it has taken into account all possible impact of known events arising out of COVID 19 pandemic in preparation of financial results. However the impact assessment of COVID 19 is a continuing process given its nature and duration. The Company is continuously monitoring any material changes that may influence future economic conditions.
- 4 During the quarter and half year ended September 30, 2021, the holding company has tracked and recovered certain listed shares which had formed a part of its investments. These had been misplaced and so written-off in earlier years. These shares have since been reinstated at the average cost they were carried at. The difference between the market value of such shares on the date of reinstatement and the average cost at which they have been reinstated and related expense, has been accounted for through exceptional item as the gain that has been accounted for does not pertain to this quarter and half year ended September 30, 2021 alone. Subsequent changes in fair valuations have been shown under "Net Gain on fair value changes".
- 5 The Board of Directors have, at their meeting held on October 13, 2021, approved the issue of upto 45,50,000 equity shares of the Holding Company to the specified investors, on a preferential basis at a price of Rs. 88.75 per equity share, subject to approval of the shareholders at their extraordinary general meeting scheduled to be held on November 10, 2021.
- 6 The Company has identified two business segments (i) Financial Advisory & Intermediation services and (ii) Brokerage from financial product distribution business as per Ind-AS 108. However, the segment "Brokerage from distribution business of financial products" does not exceed the quantitative thresholds as prescribed by paragraph 13 of Ind-AS 108. Hence, the entity has not reported separate information for each operating segment.
- 7 The amounts reflected as "0" in the Financial Information are values with less than rupees one lakh.
- 8 Previous quarter, half year and year ended figures have been regrouped / reclassified, wherever necessary, to confirm to the current quarter presentation.

Mumbai
November 9, 2021

For Prime Securities Limited

JAYAKUMAR
NARAYANSWAMI

Digitaly signed by: JAYAKUMAR NARAYANSWAMI
Date: 09/11/2021 15:25:04
Certification path:
DN: c=IN, ou=Prime Securities Limited, ou=Finance, ou=CSO, o=Prime Securities Limited, cn=NARAYANSWAMI, email=ns.narayanswami@primesecurities.com
DN: cn=NARAYANSWAMI, o=Prime Securities Limited, email=ns.narayanswami@primesecurities.com
Date: 2021.11.09 15:25:04 +0530

N. Jayakumar
Managing Director & Group CEO

Walker Chandiook & Co LLP

11th Floor, Tower II,
One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
T +91 22 6626 2699
F +91 22 6626 2601

Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of Prime Securities Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Prime Securities Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Prime Securities Limited** ('the Company') for the quarter ended **30 September 2021** and the year to date results for the period 01 April 2021 to 30 September 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Prime Securities Limited
Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of Prime Securities Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

5. We draw attention to Note 3 to the accompanying standalone financial results, which states that pursuant to the Scheme of Merger (the 'Scheme') entered into between Prime Securities Limited ('the Transferee Company') and its erstwhile subsidiary companies, Primesec Investments Limited ('PIL') and Prime Commodities Broking India limited ('PCBIL') (jointly referred as 'the Transferor Companies') as approved by the Hon'ble National Company Law Tribunal, Mumbai Bench, by order dated 13 May 2021, the transferor companies have been merged with the Company and such merger transaction has been accounted for as per the accounting prescribed under the scheme which is in line with the accounting principles given under Appendix C to Ind AS 103 applicable to common control business combinations. Accordingly, the comparative financial information for year ended 31 March 2021 and quarter and half year ended 30 September 2020 have been adjusted to reflect the aforesaid merger, as described in aforesaid note. Our conclusion is not modified in respect of this matter.
6. The comparative financial information of PIL for the quarter and half year ended 30 September 2020, included in the accompanying Statement, are based on the financial results of such transferor company reviewed by another firm of Chartered Accountants, M/s Gandhi & Associates LLP, whose report dated 04 November 2020, expressed an unmodified conclusion, on those financial results.
7. The comparative financial information of PCBIL for the quarter and half year ended 30 September 2020, included in the accompanying Statement, are based on the financial results of such transferor company reviewed by another firm of Chartered Accountants, Arun Bedekar & Co, whose report dated 04 November 2020, expressed an unmodified conclusion, on those financial results.

The adjustments made to the accompanying financial results for the year ended 31 March 2021 and quarter and half year ended September 2021 to give effect to the scheme of merger as described in paragraph 5 above have been audited and reviewed by us, respectively. Our conclusion is not modified in respect of these matters.

For Walker Chandio & Co LLP
Chartered Accountants
Firm Registration No:001076N/N500013

MURAD D
DARUWALLA

Digitally signed by
MURAD D DARUWALLA
Date: 2021.11.09
12:45:31 +05'30'

Murad D. Daruwalla
Partner
Membership No:043334

UDIN:21043334AAA VB8804

Place: Mumbai
Date: 09 November 2021

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, 2021

(Rs. in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Half year ended		Year ended
	30-Sep-21 (Unaudited)	30-Jun-21 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-21 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
I Revenue from Operations						
i) Interest income	43	43	29	86	56	135
ii) Dividend income	9	1	-	10	-	-
iii) Fee and commission income	1,030	543	775	1,573	1,285	2,794
iv) Net gain on fair value changes	81	-	29	64	45	43
v) Gain on sale / redemption of investments (net)	4	4	12	8	25	23
Revenue from operations	1,167	591	845	1,741	1,411	2,995
II Other Income	8	4	-	12	-	2
III Total income (I+II)	1,175	595	845	1,753	1,411	2,997
Expenses						
i) Finance cost	5	5	9	10	15	26
ii) Fee and commission expense	1	20	65	21	84	286
iii) Net loss on fair value changes	-	17	-	-	-	-
iv) Impairment on financial instruments	-	-	44	-	101	178
v) Employee benefit expenses	227	231	235	458	476	1,259
vi) Depreciation and amortisation expense	20	19	19	39	37	77
vii) Other expenses	151	72	72	223	185	344
IV Total expenses	404	364	444	751	898	2,170
V Profit / (loss) before exceptional items and tax (III-IV)	771	231	401	1,002	513	827
VI Exceptional items (net) (Refer note 4)	2	274	-	276	-	-
VII Profit / (loss) before tax (V) + (VI)	773	505	401	1,278	513	827
VIII Tax expenses / (credits)						
- Current tax	124	39	67	163	84	138
- Deferred tax charge / (credit)	7	30	-	37	33	27
IX Profit / (loss) after tax (VII-VIII)	642	436	334	1,078	396	662
X Other comprehensive income / (loss)						
a) I) Items that will not be reclassified to profit or loss						
(a) Remeasurement of defined employee benefit plans	(9)	(16)	(5)	(25)	(1)	4
(b) Remeasurement gain/ (loss) on fair valuation of investments in equity instruments	64	-	-	64	-	-
II) Income tax relating to items that will not be reclassified to profit or loss	(4)	4	1	0	0	(1)
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 / (loss) (a+b)	51	(12)	(4)	39	(1)	3
XI Total comprehensive income / (loss) for the quarter / year (IX + X)	693	424	330	1,117	395	665
XII						
i) Paid-up equity share capital (face value Rs. 5 each)	1,326	1,326	1,326	1,326	1,326	1,326
ii) Other equity						3,878
XIII Earning / (loss) per equity share (Rs. not annualised for the quarters and period ended)						
- Basic (amount in Rs.)	2.42	1.65	1.26	4.07	1.49	2.50
- Diluted (amount in Rs.)	2.25	1.57	1.23	3.78	1.46	2.43

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

STANDALONE STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 30-Sep-21 (Unaudited)	As at 31-Mar-21 (Audited)
ASSETS		
I. Financial assets		
a) Cash and cash equivalents	212	2,084
b) Bank balance other than (a) above	1,163	1,453
c) Receivables		
(i) Trade receivables	431	78
(ii) Other receivables	393	393
d) Loans	-	62
e) Investments	3,203	2,133
f) Other financial assets	93	76
	5,495	6,279
II. Non-financial assets		
a) Current tax assets (net)	760	787
b) Deferred tax assets (net)	16	52
c) Property, plant and equipment	193	192
d) Other intangible assets	0	1
e) Other non-financial assets	40	63
	1,009	1,095
TOTAL ASSETS	6,504	7,374
LIABILITIES AND EQUITY		
I. Financial liabilities		
a) Payables		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	19	227
b) Borrowings	293	17
c) Other financial liabilities	248	196
	560	440
II. Non-financial liabilities		
a) Provisions	143	418
b) Other non-financial liabilities	563	1,312
	706	1,730
III. Equity		
a) Equity share capital	1,326	1,326
b) Other equity	3,912	3,878
	5,238	5,204
TOTAL LIABILITIES AND EQUITY	6,504	7,374

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

STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2021

(Rs. in Lakhs, unless otherwise stated)

Particulars	Period ended 30-Sep-21	Period ended 30-Sep-20
Cash flow from operating activities:		
Profit before tax	1,278	513
Adjustments for :		
Depreciation and amortisation expense	39	37
Changes in fair valuation of investment (net)	(401)	(45)
Gain on sale of investments (net)	(8)	(25)
Interest expense	10	15
Interest income on deposits	(86)	(56)
Dividend income	(10)	-
Share based payment to employees	53	108
Impairment of financial assets	-	101
Payment of Lease rent	41	21
Operating profit before working capital changes	916	669
Adjustments for changes in working capital:		
(Decrease) / Increase in provisions	(300)	(435)
Increase / (Decrease) in trade payables	(208)	46
Increase/ (Decrease) in other financial liabilities	52	(19)
Increase/ (Decrease) in other non-financial liabilities	(749)	(220)
(Increase)/ Decrease in other financial assets	(17)	1,266
Decrease/ (Increase) in trade receivables	(353)	17
Decrease/ (Increase) in other non-financial assets	23	72
(Increase)/ Decrease in Loans	62	(25)
Decrease/ (Increase) in fixed deposits with maturity more than 3 months	290	(102)
Total changes in working capital	(1,200)	600
Cash generated from operations	(284)	1,269
Taxes paid, net of refunds	(137)	(246)
Net cash generated/(used) from operating activities (A)	(421)	1,023
Cash flow from investing activities:		
Purchase of property, plant and equipments including capital work-in-progress	(39)	(6)
Purchase of Investments	(556)	(1,902)
Proceeds from sale / redemption of investments	15	-
Interest income	86	56
Dividend received	10	-
Net cash generated/(used) from in investing activities (B)	(484)	(1,852)
Cash flow from financing activities:		
Application Money against warrants		
Borrowings availed during the year	277	-
Borrowings repaid during the year	-	(3)
Interest paid	(10)	(15)
Payment of Lease rent	(41)	(21)
Payment of Dividend to shareholders	(1,193)	-
Net cash generated/(used) in financing activities (C)	(967)	(39)

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

STANDALONE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2021

(Rs. in Lakhs, unless otherwise stated)

Particulars	Period ended 30-Sep-21	Period ended 30-Sep-20
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,872)	(868)
Cash and cash equivalents at the beginning of the year	2,084	933
Cash and cash equivalents at the end of the year	212	65
Total	(1,872)	(868)
Notes:		
1) Cash and cash equivalents comprise of		
Cash on hand	0	1
Balances with banks		
In current account	212	64
Demand deposits (less than 3 months maturity)	-	-
Cash and cash equivalents at the end of the year	212	65

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).

Standalone Notes:

- 1 The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 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 November 9, 2021. The results for the quarter and half year ended September 30, 2021 were subjected to limited review by the statutory auditors of the company.
- 2 Amid continued COVID-19 pandemic and gradual phase out of restrictions, economic activities have started returning to normal. Employees of the Company continue to work from home. The Company believes that it has taken into account all possible impact of known events arising out of COVID 19 pandemic in preparation of financial results. However the impact assessment of COVID 19 is a continuing process given its nature and duration. The Company is continuously monitoring any material changes that may influence future economic conditions.
- 3 Pursuant to receipt of order dated May 13, 2021, from the Honourable National Company Law Tribunal, Mumbai Bench (NCLT) approving the Scheme of amalgamation of its erstwhile subsidiaries, Primesec Investment Limited (PIL) and Prime Commodities Broking (India) Limited (PCBIL), (jointly referred as the Transferor Companies), with Prime Securities Limited (PSL), (the Transferee Company) as a result of which the Transferor Companies and Transferee Company have filed Form INC-28 with ROC, which has made the Scheme effective from April 1, 2020. Amalgamation of the Transferor Companies with the Transferee Company has been accounted in the books of the Transferee Company as per Pooling of Interests Method as set out in Appendix C of Ind-AS 103 (Business Combinations of entities under common control) read with the Companies (Indian Accounting Standards) Rules, 2015. The comparative financial information in the financial results in respect of year ended March 31, 2021 and quarter and half year ended September 30, 2020, have been restated as if the business combination had occurred from the beginning of the preceding period in the financial statements i.e April 1, 2019.
- 4 During the quarter and half year ended September 30, 2021, the Company has tracked and recovered certain listed shares which had formed a part of its investments. These had been misplaced and so written-off in earlier years. These shares have since been reinstated at the average cost they were carried at. The difference between the market value of such shares on the date of reinstatement and the average cost at which they have been reinstated and related expense, has been accounted for through exceptional item as the gain that has been accounted for does not pertain to this quarter and half year ended September 30, 2021 alone. Subsequent changes in fair valuations have been shown under "Net Gain on fair value changes".
- 5 The Board of Directors have, at their meeting held on October 13, 2021, approved the issue of upto 45,50,000 equity shares of the Company to the specified investors, on a preferential basis at a price of Rs. 88.75 per equity share, subject to approval of the shareholders at their extraordinary general meeting scheduled to be held on November 10, 2021.
- 6 The Company has only one segment i.e. Financial Advisory & 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, half year and year ended figures have been regrouped / reclassified, wherever necessary, to confirm to the current quarter presentation.

Mumbai
November 9, 2021

For Prime Securities Limited

JAYAKUMAR
NARAYANSWAMI

Digitally signed by JAYAKUMAR NARAYANSWAMI
DN: cn=JAYAKUMAR NARAYANSWAMI, o=PRIME SECURITIES LIMITED, ou=PRIME SECURITIES LIMITED, email=jayakumar.narayan@psl.com, c=IN

N. Jayakumar
Managing Director & Group CEO