

# PRIME SECURITIES LIMITED

Regd. Office : Ashford Centre, 7th Floor, Shankarrao Naram Marg, Opp. Peninsula Corporate Park, Lower Parel, Mumbai 400013.

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011**

Amt Rs. Lacs

	Prime Securities Limited				
	Quarter ended 30-Sep-11	Quarter ended 30-Sep-10	Half Year ended 30-Sep-11	Half Year ended 30-Sep-10	Year ended 31-Mar-11 (Audited)
Income from Operations	(619)	550	107	1,051	1,587
Other Operating Income	-	29	-	29	186
<b>Total Income</b>	<b>(519)</b>	<b>579</b>	<b>107</b>	<b>1080</b>	<b>1,773</b>
Staff Cost	82	53	151	96	279
Rent	44	23	67	45	91
Depreciation	6	6	12	11	22
Other Expenditure	58	14	78	53	160
<b>Total Expenditure</b>	<b>190</b>	<b>96</b>	<b>308</b>	<b>205</b>	<b>562</b>
<b>Profit/(Loss) from Operations before Other Income, Interest &amp; Exceptional Items</b>	<b>(709)</b>	<b>483</b>	<b>(201)</b>	<b>875</b>	<b>1,211</b>
Other Income	54	21	104	61	99
<b>Profit/(Loss) before Interest and Exceptional Items</b>	<b>(655)</b>	<b>504</b>	<b>(97)</b>	<b>936</b>	<b>1,310</b>
Interest	159	232	323	439	863
Diminution in Portfolio	-	-	-	-	19
Other Provisions / Write-offs / (Debts written-off earlier now recovered)	-	(26)	-	(39)	(86)
<b>Profit/(Loss) from Ordinary Activities before Tax</b>	<b>(614)</b>	<b>298</b>	<b>(420)</b>	<b>536</b>	<b>524</b>
Provision for Tax					
- Current Tax	30	25	107	100	100
- Income Tax of earlier years	-	-	-	-	3
<b>Net Profit/(Loss) from Ordinary Activities after Tax</b>	<b>(644)</b>	<b>273</b>	<b>(527)</b>	<b>436</b>	<b>421</b>
Extraordinary Items (Net of tax expenses)					
<b>Net Profit/(Loss) for the Period</b>	<b>(644)</b>	<b>273</b>	<b>(527)</b>	<b>436</b>	<b>421</b>
Paid-up Equity Share Capital #	1,328	1,326	1,328	1,326	1,328
Reserves (excluding Revaluation Reserves)					9,958
<b>Earnings per Share (In Rs. not annualised) #</b>					
- Basic EPS before and after Extraordinary Items	(3.19)	1.03	(1.99)	1.65	1.59
- Diluted EPS before and after Extraordinary Items	(3.15)	1.01	(1.97)	1.61	1.57
<b>Public Shareholding</b>					
- Number of Shares	2,64,73,525	2,64,30,125	2,64,73,525	2,64,30,125	2,64,73,525
- Percentage of Shareholding	100.00	100.00	100.00	100.00	100.00
<b>Promoter and Promoter Group Shareholding</b>					
a) Pledged / Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-
b) Non-encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-
# Equity Shares of Face Value of Rs 5/- each					
* Provision/Diminution, if any, will be made at the year end					

## Notes :


- The above Results were taken on record by the Board of Directors at its Meeting held on November 15, 2011.
- Persuant to Clause 41 of the Listing Agreement, the Statutory Auditors have carried out a Limited Review of the results.
- Income from operations comprises of gain / (loss) on sale of investments sold during the period.
- The auditors of the Company in their limited review report for the quarter ended June 30, 2011 and September 30, 2011 had recorded their views about being unable to express their opinion on accounting of corporate advisory fees of Rs. 400 lacs pending execution of supporting documents thereof.  
The management is in the process of executing supporting documents and has accounted for the income since the service is rendered and the corporate advisory fees of Rs. 400 lacs is already received from the party.
- The auditors of the Company in their report for the year ended March 31, 2011 had recorded their views about the following:
  - Payment of managerial remuneration is subject to the approval of the shareholders and the central government.  
The management is in the process of obtaining approval of the central government
  - Being unable to express their opinion on the Company's investment in and loans to subsidiary companies pending realisation of certain trade receivables aggregating to Rs. 3,919.22 lacs.  
During the six months ended September 30, 2011, Rs. 2,890.25 lacs has been realised and the management is confident of realisation of the balance trade receivable in the ordinary course of business. In view of the same and also considering the long term nature of the investment in subsidiaries, the amount of investment in subsidiary and the loans and advances given to subsidiaries are justifiable.
- There are no separate reportable segments as required by Accounting Standard 17 issued by ICAI.
- Previous period figures have been re-grouped / re-classified wherever necessary.
- The Company had received 14 investor complaints during the Quarter ended September 30, 2011 and all have been resolved and there were no investor complaints pending at the beginning of the Quarter.

For Prime Securities Limited

  
N. Jayakumar  
Managing Director

## PRIME SECURITIES LIMITED

Regd. Office : Ashford Centre, 7th Floor, Shankarrao Naram Marg, Opp. Peninsula Corporate Park, Lower Parel, Mumbai 400013.  
**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2011**



Amt Rs. Lacs

	Six Months ended 30-Sep-11	Six Months ended 30-Sep-10
<b>SHAREHOLDER'S FUND</b>		
- Capital	1,327.85	1,325.68
- Reserves and Surplus	9,431.49	9,968.75
<b>LOAN FUNDS</b>	4,609.63	10,144.45
<b>TOTAL</b>	<b>15,368.97</b>	<b>21,438.88</b>
<b>FIXED ASSETS</b>	387.79	409.79
<b>INVESTMENTS</b>	6,506.41	10,904.88
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>		
- Debtors	499.03	263.76
- Cash and Bank Balances	845.84	1,034.82
- Other Currents Assets	10.52	43.17
- Loans and Advances	7,599.52	10,907.88
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>		
- Current Liabilities	357.69	2,021.18
- Provisions	122.45	104.24
<b>NET CURRENT ASSETS</b>	<b>8,474.77</b>	<b>10,124.21</b>
<b>TOTAL</b>	<b>15,368.97</b>	<b>21,438.88</b>

For Prime Securities Limited

  
 Jayakumar  
 Managing Director

Mumbai  
 November 15, 2011