

# PRIME SECURITIES LIMITED

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

## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012

Amt Rs. Lacs

	Quarter ended 30.09.12	Quarter ended 30.06.12	Quarter ended 30.09.11	Half Year ended 30.09.12	Half Year ended 30.09.11	Year ended 31.03.12 (Audited)
<b>PART - I</b>						
<b>1. Income from Operations</b>						
Income from Operations	(553)	(257)	(519)	(810)	107	754
Other Operating Income	-	-	-	-	-	-
<b>Total Income from Operations</b>	<b>(553)</b>	<b>(257)</b>	<b>(519)</b>	<b>(810)</b>	<b>107</b>	<b>754</b>
<b>2. Expenses</b>						
Employee Benefit Expense	64	66	82	130	151	274
Depreciation & Amortisation Expense	6	6	6	12	12	22
Other Expenses	29	26	102	55	145	289
<b>Total Expenses</b>	<b>99</b>	<b>98</b>	<b>190</b>	<b>197</b>	<b>308</b>	<b>585</b>
<b>3. Profit / (Loss) from Operations before Other Income, Interest &amp; Exceptional Items</b>	<b>(652)</b>	<b>(355)</b>	<b>(709)</b>	<b>(1,007)</b>	<b>(201)</b>	<b>169</b>
4. Other Income	6	7	54	13	104	202
<b>5. Profit / (Loss) before Interest and Exceptional Items</b>	<b>(646)</b>	<b>(348)</b>	<b>(655)</b>	<b>(994)</b>	<b>(97)</b>	<b>371</b>
6. Finance Cost	216	206	159	422	323	670
7. Diminution in Value of Investments	*	*	*	*	*	4
8. Other Provisions / Write-offs / (Debts written-off earlier now recovered)	-	-	-	-	-	-
<b>9. Profit / (Loss) from Ordinary Activities before Tax</b>	<b>(862)</b>	<b>(554)</b>	<b>(814)</b>	<b>(1,416)</b>	<b>(420)</b>	<b>(303)</b>
<b>10. Tax Expenses</b>						
- Current Tax	-	-	30	-	107	116
- Income Tax of Earlier Years	-	-	-	-	-	-
<b>11. Net Profit / (Loss) for the Period</b>	<b>(862)</b>	<b>(554)</b>	<b>(844)</b>	<b>(1,416)</b>	<b>(527)</b>	<b>(419)</b>
12. Paid-up Equity Share Capital #	1,328	1,328	1,328	1,328	1,328	1,328
13. Reserves (excluding Revaluation Reserves)						9,538
<b>14. Earnings per Share (in Rs. not annualised) #</b>						
- Basic EPS before and after Extraordinary Items	(3.25)	(2.09)	(3.19)	(5.33)	(1.99)	(1.58)
- Diluted EPS before and after Extraordinary Items	(3.25)	(2.09)	(3.15)	(5.33)	(1.97)	(1.58)
# Equity Shares of Face Value of Rs 5/- each						
* Provision/Diminution, if any, will be made at the year end						
<b>PART - II</b>						
<b>A. Particulars of Shareholding</b>						
<b>1. Public Shareholding</b>						
- Number of Shares	2,64,73,525	2,64,73,525	2,64,73,525	2,64,73,525	2,64,73,525	2,64,73,525
- Percentage of Shareholding	100.00	100.00	100.00	100.00	100.00	100.00
<b>2. Promoter and Promoter Group Shareholding</b>						
<b>a) Pledged / Encumbered</b>						
- 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>b) Non-encumbered</b>						
- 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>B. Investor Complaints</b>						
Pending at the beginning of the Quarter	Nil		Received during the Quarter			9
Disposed of during the Quarter	9		Remaining unresolved at the end of the Quarter			Nil

### Notes :

- The above results were reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on November 12, 2012.
- Pursuant to Clause 41 of the Listing Agreement, the Statutory Auditors have carried out a Limited Review of the results.
- Income from Operations includes fees received and gain / (loss) on sale of investments sold during the period.
- The auditors of the Company in their report for the year ended March 31, 2012 had recorded their views about the following:
  - Payment of managerial remuneration is subject to the approval of the central government. The Company has subsequently received approval of the central government for substantial part of the remuneration. The management has made review application for the remaining part of the remuneration to the central government which is pending for disposal.
  - Being unable to express their opinion in respect of non-provision for the Company's investment in and loans to subsidiary company in view of negative net worth and pending realisation of certain trade receivables. The management is confident of realisation of trade receivable in the ordinary course of business and in view of the same and considering the strategic and long term nature of the investment in subsidiary, the amount of investment in subsidiary and the loans and advances given to subsidiary are justifiable.
- The Company does not have any identifiable segment as required by Accounting Standard 17 issued by ICAI.
- Previous period figures have been re-grouped / re-classified wherever necessary.

For Prime Securities Limited

*R. Jayakumar*  
R. Jayakumar  
Managing Director

# PRIME SECURITIES LIMITED

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


## STANDALONE STATEMENT OF ASSETS AND LIABILITIES



Amt Rs. Lacs

PARTICULARS	Half Year ended 30-Sep-12	Year ended 31-Mar-12
<b>A. EQUITY &amp; LIABILITIES</b>		
<b>1. Shareholder's Fund</b>		
a. Share Capital	1,327.85	1,327.85
b. Reserves and Surplus	8,122.03	9,538.95
<b>Sub-Total (Shareholder's Funds)</b>	<b>9,449.88</b>	<b>10,866.80</b>
<b>2. Non-current Liabilities</b>		
a. Long-term Provisions	97.56	110.82
<b>Sub-Total (Non-current Liabilities)</b>	<b>97.56</b>	<b>110.82</b>
<b>3. Current Liabilities</b>		
a. Short-term Borrowings	6,350.93	5,781.97
b. Trade Payables	2.69	7.88
c. Other Current Liabilities	583.45	513.25
d. Short-term Provisions	12.24	12.24
<b>Sub-Total (Current Liabilities)</b>	<b>6,949.31</b>	<b>6,315.34</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>16,496.75</b>	<b>17,292.95</b>
<b>B. ASSETS</b>		
<b>1. Non-current Assets</b>		
a. Fixed Asset		
- Tangible Assets	475.55	467.63
- Intangible Assets	-	0.81
b. Non-current Investments	6,682.30	7,655.96
c. Long-term Loans & Advances	634.20	583.02
d. Other Non-current Assets	-	345.00
<b>Sub-Total (Non-current Assets)</b>	<b>7,792.03</b>	<b>9,052.44</b>
<b>2. Current Assets</b>		
a. Current Investments	55.21	71.50
b. Trade Receivables	352.78	373.44
c. Cash & Cash Equivalents	89.25	360.66
d. Short-term Loans & Advances	8,198.55	7,371.83
e. Other Current Assets	8.93	63.07
<b>Sub-Total (Current Assets)</b>	<b>8,704.73</b>	<b>8,240.51</b>
<b>TOTAL ASSETS</b>	<b>16,496.75</b>	<b>17,292.95</b>

For Prime Securities Limited

  
 Jayakumar  
 Managing Director

Mumbai  
November 12, 2012

**HEAD OFFICE :** 5th Floor, ICICI Bank Building  
296 Parin Nariman Street,  
Fort, Mumbai 400001.  
Tel.: 6610 4832  
cityoffice@gandhi-associates.com

**BRANCH OFFICE :** 2nd Floor, Voltas International House,  
28 G N Valdyia Marg,  
Fort, Mumbai 400 001.  
Tel.: 2266 4510

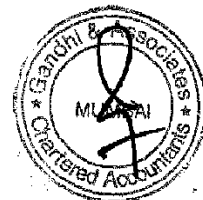
**Gandhi & Associates**  
CHARTERED ACCOUNTANTS

**The Board of Directors,  
Prime Securities Limited,  
Ashford Centre, 7<sup>th</sup> Floor,  
Opp. Peninsula Corporate Park,  
Shankarrao Naram Marg,  
Lower Parel, Mumbai – 400013.**

Dear Sirs,

**Sub.: Limited Review Report of the Unaudited Financial Results for the  
quarter ended 30<sup>th</sup> September 2012**

1. We have reviewed the accompanying statement of unaudited financial results of Prime Securities Limited for the quarter ended September, 2012. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 provide less



assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. *The Company has paid managerial remuneration during the three months ended 30<sup>th</sup> September 2012 in excess of the approval of the Central Government by a sum of Rs. 363,000; the Company has however made a review petition before the Central Government for approval of the excess amount.*
  
4. Based on our review conducted as above and *subject to the clause (3) above* nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended 30<sup>th</sup> September 2012 prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **GANDHI & ASSOCIATES**  
Chartered Accountants  
[FRN: 102965W]



**Milind Gandhi**  
**Partner**  
**M.No. 043194**

Place: Mumbai.

Dated: 12<sup>th</sup> November 2012