

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 DECEMBER 31, 2011

Amt Rs. Lacs

	Prime Securities Limited					
	Quarter ended 31-Dec-11	Quarter ended 30-Sep-11	Quarter ended 31-Dec-10	Nine Months ended 31-Dec-11	Nine Months ended 31-Dec-10	Year ended 31-Mar-11 (Audited)
Income from Operations	55	(519)	84	162	1,135	1,587
Other Operating Income	-	-	16	-	45	186
Total Income	55	(519)	100	162	1,180	1,773
Staff Cost	67	82	39	218	135	279
Rent	2	44	3	69	21	91
Depreciation	5	6	5	16	16	22
Other Expenditure	42	58	29	120	109	160
Total Expenditure	116	190	76	423	281	552
Profit/(Loss) from Operations before Other Income, Interest & Exceptional Items	(61)	(709)	24	(261)	899	1,221
Other Income	53	54	27	157	88	99
Profit/(Loss) before Interest and Exceptional Items	(8)	(655)	51	(104)	987	1,320
Interest	166	159	235	489	674	863
Diminution in Portfolio	*	*	*	*	*	19
Other Provisions / Write-offs / (Debts written-off earlier now recovered)	-	-	(47)	-	(86)	(86)
Profit/(Loss) from Ordinary Activities before Tax	(174)	(814)	(137)	(593)	399	524
Provision for Tax						
- Current Tax	(35)	30	-	72	100	100
- Income Tax of earlier years	-	-	2	-	2	3
Net Profit/(Loss) from Ordinary Activities after Tax	(139)	(844)	(139)	(665)	297	421
Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-
Net Profit/(Loss) for the Period	(139)	(844)	(139)	(665)	297	421
Paid-up Equity Share Capital #	1,328	1,328	1,328	1,328	1,328	1,328
Reserves (excluding Revaluation Reserves)						9,958
Earnings per Share (in Rs. not annualised) #						
- Basic EPS before and after Extraordinary Items	(0.52)	(3.19)	(0.53)	(2.51)	1.12	1.59
- Diluted EPS before and after Extraordinary Items	(0.51)	(3.15)	(0.52)	(2.47)	1.09	1.57
Public Shareholding						
- 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
Promoter and Promoter Group Shareholding						
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 February 14, 2012.
- 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, September 30, 2011 and December 31, 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 company has obtained the approval of the shareholders and is in the process of obtaining central government approval.
 - 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 nine months ended December 31, 2011, Rs. 2,910.33 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 8 investor complaints during the Quarter ended December 31, 2011 and all have been resolved and there were no investor complaints pending at the beginning of the Quarter.

For Prime Securities Limited

Mumbai
February 14, 2012

N. Jayakumar
Managing Director