

# PRIME SECURITIES LIMITED

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

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

Amt Rs. Lacs

	Quarter ended 30.06.12	Quarter ended 30.06.11	Quarter ended 31.03.12	Year ended 31.03.12 (Audited)
<b>PART - I</b>				
<b>1. Income from Operations</b>				
Income from Operations	(257)	626	592	754
Other Operating Income	-	-	-	-
<b>Total Income from Operations</b>	<b>(257)</b>	<b>626</b>	<b>592</b>	<b>754</b>
<b>2. Expenses</b>				
Employee Benefit Expense	66	69	56	274
Depreciation & Amortisation Expense	6	5	6	22
Other Expenses	26	43	100	289
<b>Total Expenses</b>	<b>98</b>	<b>117</b>	<b>162</b>	<b>585</b>
<b>3. Profit / (Loss) from Operations before Other Income, Interest &amp; Exceptional Items</b>	<b>(355)</b>	<b>509</b>	<b>430</b>	<b>169</b>
4. Other Income	7	50	45	202
<b>5. Profit / (Loss) before Interest and Exceptional Items</b>	<b>(348)</b>	<b>559</b>	<b>475</b>	<b>371</b>
6. Finance Cost	206	164	181	670
7. Diminution in Value of Investments	-	-	4	4
8. Other Provisions / Write-offs / (Debts written-off earlier now recovered)	-	-	-	-
<b>9. Profit / (Loss) from Ordinary Activities before Tax</b>	<b>(554)</b>	<b>395</b>	<b>290</b>	<b>(303)</b>
<b>10. Tax Expenses</b>				
- Current Tax	-	77	44	116
- Income Tax of Earlier Years	-	-	-	-
<b>11. Net Profit / (Loss) for the Period</b>	<b>(554)</b>	<b>318</b>	<b>246</b>	<b>(419)</b>
12. Paid-up Equity Share Capital #	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	(2.09)	1.20	0.93	(1.58)
- Diluted EPS before and after Extraordinary Items	(2.09)	1.18	0.89	(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
- Percentage of Shareholding	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		10
Disposed of during the Quarter	10	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 August 14, 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 management has already applied for approval of 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.

Mumbai  
August 14, 2012

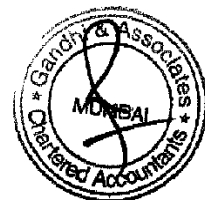
Prime Securities Limited  
N. Jayakumar  
Managing Director

**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> June 2012**

1. We have reviewed the accompanying statement of unaudited financial results of Prime Securities Limited for the quarter ended June, 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 of Rs. 46.10 Lacs during the three months ended 30<sup>th</sup> June 2012 which is subject to the approval of the Central Government.*
4. *As per the Company's policy, diminution in value of current investments is determined only at financial year-end. Consequently, an amount of diminution of Rs. 2.13 Lacs as on 30<sup>th</sup> June 2012 is not accounted.*
5. Based on our review conducted as above and *subject to the clauses (3) & (4) 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> June 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  
Membership No. 043194

Place: Mumbai  
Dated: 14<sup>th</sup> August 2012