

PRIME SECURITIES LIMITED

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

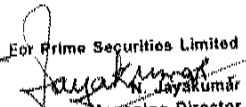
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2012

Amt Rs. Lacs

	Quarter ended 31.12.12	Quarter ended 30.09.12	Quarter ended 31.12.11	Quarter ended 31.12.12	Quarter ended 31.12.11	Year ended 31.03.12 (Audited)
PART - I						
1. Income from Operations	(32)	(553)	55	(842)	162	754
Income from Operations	-	-	-	-	-	-
Other Operating Income	(32)	(553)	55	(842)	162	754
Total Income from Operations						
2. Expenses	63	64	67	193	218	274
Employee Benefit Expense	6	6	5	18	16	22
Depreciation & Amortisation Expense	27	29	44	82	169	289
Other Expenses	96	99	116	293	423	585
Total Expenses	(128)	(652)	(61)	(1,135)	(261)	169
3. Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items	-	6	53	13	157	202
4. Other Income	(128)	(646)	(8)	(1,122)	(104)	371
5. Profit / (Loss) before Interest and Exceptional Items	97	216	166	519	489	670
6. Finance Cost	-	-	-	-	-	4
7. Diminution in Value of Investments	(225)	(862)	(174)	(1,641)	(593)	(303)
8. Profit / (Loss) from Ordinary Activities before Tax						
9. Tax Expenses	-	-	(35)	-	72	116
- Current Tax	-	-	-	-	-	-
- Income Tax of Earlier Years	(225)	(862)	(139)	(1,641)	(665)	(419)
10. Net Profit / (Loss) for the Period	1,328	1,328	1,328	1,328	1,328	1,328
11. Paid-up Equity Share Capital #						9,538
12. Reserves (excluding Revaluation Reserves)						
13. Earnings per Share (In Rs. not annualised) #	(0.85)	(3.25)	(0.52)	(6.18)	(2.51)	(1.58)
- Basic EPS before and after Extraordinary Items	(0.85)	(3.25)	(0.51)	(6.18)	(2.47)	(1.58)
- Diluted EPS before and after Extraordinary Items						
# Equity Shares of Face Value of Rs 5/- each						
* Provision/Diminution, if any, will be made at the year end						
PART - II						
A. Particulars of Shareholding						
1. Public Shareholding	2,64,73,525	2,64,73,525	2,64,73,525	2,64,73,525	2,64,73,525	2,64,73,525
- Number of Shares	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shareholding						
2. 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)	-	-	-	-	-	-
B. Investor Complaints						7
Pending at the beginning of the Quarter	Nil		Received during the Quarter			Nil
Disposed of during the Quarter	7		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 February 12, 2013.
- 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

 Jayakumar
 Managing Director

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28 G N Vaidya Marg,
Fort, Mumbai 400 001.
Tel.: 2266 4510

Gandhi & Associates

**The Board of Directors,
Prime Securities Limited,
Ashford Centre, 7th 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 31st December 2012

1. We have reviewed the accompanying statement of unaudited financial results of Prime Securities Limited for the quarter ended December 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


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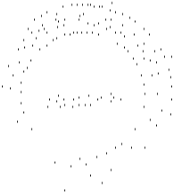
assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. *The Company has made a provision for managerial remuneration for the three months ended 31st December 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. *As per the Company's policy, diminution in value of investments is determined only at financial year-end. Consequently, the amount of diminution of 0.64 Lacs as on 31st December 2012 is not accounted.*
5. *Based on our review conducted as above and subject to the clause (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 31st December 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: 12th February 2013