

PRIME SECURITIES LIMITED

Regd. Office : Ashford Centre, 7th Floor, Shankaroo Narain Marg, Lower Parel, Mumbai 400013

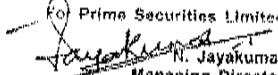
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2013

Amt Rs. Lacs

	Quarter ended 31-03-13 (Unaudited)	Quarter ended 31-12-12 (Unaudited)	Quarter ended 31-03-12 (Unaudited)	Period ended 31-03-13 (Unaudited)	Year ended 31-03-12 (Audited)
PART - I					
1. Income from Operations					
Income from Operations	(439)	(32)	592	(1,281)	754
Other Operating Income	-	-	-	-	-
Total Income from Operations	(439)	(32)	592	(1,281)	754
2. Expenses					
Employee Benefit Expense	24	63	56	217	274
Depreciation & Amortisation Expense	7	6	6	25	22
Other Expenses	46	27	100	128	289
Total Expenses	77	96	162	370	585
3. Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items	(516)	(128)	430	(1,651)	169
4. Other Income	2	-	45	15	202
5. Profit / (Loss) before Interest and Exceptional Items	(514)	(128)	475	(1,636)	371
6. Finance Cost	153	97	181	672	670
7. Diminution in Value of Investments	-	-	4	-	4
8. Other Provisions / Write-offs / (Debts Written-off earlier now recovered)	347	-	-	347	-
9. Profit / (Loss) from Ordinary Activities before Tax	(1,014)	(225)	290	(2,655)	(303)
10. Tax Expenses					
- Current Tax	-	-	44	-	116
- Income Tax of Earlier Years	-	-	-	-	-
11. Net Profit / (Loss) for the Period	(1,014)	(225)	246	(2,655)	(419)
12. Paid-up Equity Share Capital #	1,328	1,328	1,328	1,328	1,328
13. Reserves (excluding Revaluation Reserves)					
14. Earnings per Share (in Rs. not annualised) #					
- Basic EPS before and after Extraordinary Items	(3.82)	(0.85)	0.93	(10.03)	(1.58)
- Diluted EPS before and after Extraordinary Items	(3.82)	(0.85)	0.89	(10.03)	(1.58)
# Equity Shares of Face Value of Rs 5/- each					
* Provisions/Diminution, if any, will be made at the year end					
PART - II					
A. Particulars of Shareholding					
1. 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
- Percentage of Shareholding	100.00	100.00	100.00	100.00	100.00
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					
Pending at the beginning of the Quarter	Nil		Received during the Quarter		14
Disposed of during the Quarter	14		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 May 15, 2013.
- The Company has extended its financial year by six months, so as to end on September 30, 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.
- During the quarter, the company has made a provision for doubtful debts amounting to Rs. 347 lacs in respect of amounts whose recovery is uncertain.
- The auditors of the Company in their report for the year ended March 31, 2012 had recorded their views about the following:
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
May 15, 2013


For Prime Securities Limited
N. Jayakumar
Managing Director

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Fort, Mumbai 400 001.
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Gandhi & Associates
CHARTERED ACCOUNTANTS

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 March 2013

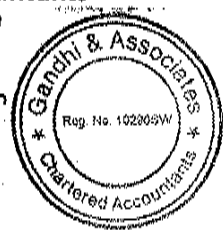
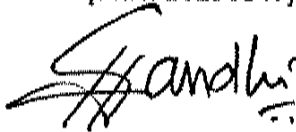
1. We have reviewed the accompanying statement of unaudited financial results of Prime Securities Limited for the quarter ended March 2013. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these 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. *As per the Company's policy, diminution in value of investments is determined only at financial year-end. Consequently, the amount of diminution of 50.94 Lacs as on 31st March 2013 is not accounted.*
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 31st March 2013 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: 15th May 2013