

PRIME SECURITIES LIMITED

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

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

Amt Rs. Lacs

	Quarter ended 30-06-13 (Unaudited)	Quarter ended 31-03-13 (Unaudited)	Quarter ended 30-06-12 (Unaudited)	Period ended 30-06-13 (Unaudited)	Year ended 31-03-12 (Audited)
PART - I					
1. Income from Operations					
Income from Operations	(2)	(439)	(257)	(1,283)	754
Other Operating Income	-	-	-	-	-
Total Income from Operations	(2)	(439)	(257)	(1,283)	754
2. Expenses					
Employee Benefit Expense	8	24	66	226	274
Depreciation & Amortisation Expense	6	7	5	30	22
Other Expenses	20	46	26	148	289
Total Expenses	34	77	98	404	585
3. Profit / (Loss) from Operations before Other Income, Interest & Exceptional Items	(36)	(516)	(355)	(1,687)	169
4. Other Income	-	2	7	15	202
5. Profit / (Loss) before interest and exceptional items	(36)	(514)	(348)	(1,672)	371
6. Finance Cost	138	153	208	610	670
7. Diminution in Value of Investments	-	-	-	-	4
8. Other Provisions / Write-offs	-	347	-	347	-
9. Profit / (Loss) from Ordinary Activities before Tax	(174)	(1,014)	(554)	(2,829)	(303)
10. Tax Expenses					
- Current Tax	-	-	-	-	116
11. Net Profit / (Loss) for the Period	(174)	(1,014)	(554)	(2,828)	(419)
12. Paid-up Equity Share Capital (Face Value Rs. 5/- each)	1,328	1,328	1,328	1,328	1,328
13. Reserves (excluding Revaluation Reserves)					9,538
14. Earnings per Share (in Rs. not annualised) #					
- Basic EPS before and after Extraordinary Items	(0.65)	(3.82)	(2.09)	(10.69)	(1.58)
- Diluted EPS before and after Extraordinary Items	(0.65)	(3.82)	(2.09)	(10.69)	(1.58)
* Provision/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		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, 2013.
- The Company has extended its financial year by six months, so as to end on September 30, 2013 and in view of the same, the unaudited financial results for the fifth quarter and fifteen months ended June 30, 2013 have been published. In respect of fifteen months ended June 30, 2013, there was no comparable period during the previous year.
- 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 limited review report for the quarter ended June 30, 2013 had recorded their views about the following:
 - Pursuant to circular dated July 18, 2013 of the Stock Exchanges, the Company's Unique Client Code has been disabled till the conclusion of their inquiry or six months from the date of the circular, whichever is earlier, and as a result for that period the Company is prevented from executing on the exchanges any transaction in securities. The financial impact, if any, of such action is presently unascertainable and therefore we are unable to express our opinion thereon.
 - As regards the Company's subsidiaries: (a) The trading terminal of Prime Broking Company (India) Limited ('PBCIL'), Company's subsidiary engaged in broking business, has been temporarily disabled by the NSE pending certain settlement obligations. PBCIL has disputed the same and has filed a financial claim against the NSE; (b) Primesec Investments Limited, Company's subsidiary had given loans against shares as a security which are presently subject matter of a legal dispute pending for disposal before the High Court at Bombay. The impact, if any, of the above on the financial position of the subsidiary companies is presently unascertainable and therefore we are unable to express our opinion on the diminution, if any, on the Company's net financial exposure in the subsidiary companies.
- 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 realization 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

(Signature)
Managing Director

Mumbai
August 14, 2013

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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 30th June 2013

1. We have reviewed the accompanying statement of unaudited financial results of Prime Securities Limited for the quarter ended June 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. *Attention is invited to the following:*

(a) *As per the Company's policy, diminution in value of current investments is determined only at financial year-end. Consequently, the amount of diminution of Rs. 7.93 Lacs as on 30th June 2013 is not accounted.*

(b) *Pursuant to circular dated 18th July 2013 of the Stock Exchanges, the Company's Unique Client Code has been disabled till the conclusion of their inquiry or six months from the date of the circular, whichever is earlier, and as a result for that period the Company is prevented from executing on the exchanges any transaction in securities. The financial impact, if any, of such action is presently unascertainable and therefore we are unable to express our opinion thereon.*

(c) *As regards the Company's subsidiaries:*

- *The trading terminal of Prime Broking Company (India) Limited ('PBCIL'), Company's subsidiary engaged in broking business, has been temporarily disabled by the NSE pending certain settlement obligations. PBCIL has disputed the same and has filed a financial claim against the NSE.*
- *Primesec Investments Limited, Company's subsidiary had given loans against shares as a security which are presently subject matter of a legal dispute pending for disposal before the High Court at Bombay.*

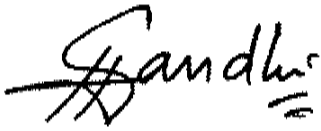
The impact of the above, if any, on the financial position of the subsidiary companies is presently unascertainable and therefore we are unable to express our opinion on the diminution, if any, on the Company's net financial exposure in the subsidiary companies.

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 30th June 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: 14th August 2013