PRIME SECURITIES LIMITED

Regd. Office: 1109/1110, Maker Chambers V, Nariman Paint, Mumbai 400021 (CDs: £67420MH1982PLC026724)
Tel: +91-22-61842525 Fax: +91-22-24970777 Website: www.primesec.com/Email: peine@primesec.com/



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014

					A.	mi Ra. Lacs
	Quarter	Quarter.	Quarter	Feriod	Period	Year
	dedica:	පතර්තේ	bağacı	ended	coxical	ended
44-7-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-4-	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	10-Sep-13	30-Sep-13
						(Andited)
PART - I				_		
1. Izcome from Operations						,
Income from Operations	13	(715)	(45)	(819)	(518)	(1,328)
Other Operating Income	-	*	•	•	-	*
Total Income from Operations	13	(715)	(45)	(819)	(\$18)	(1,328)
2, 给两种的现在						
Emplayee Benefit Expense	13	12	44	41	114	244
Depreciation & Amonisotion Expense	\$	6	.5	24	24	36
Other Expenses	33	21	29	9 9	123	178
Total Expenses	51	39	53	154	251	458
3. Profit / (Loss) from Operations before Ciber facome, intermit & Exceptional Items	(38)	(734)	(98)	(983)	(779)	(1,786)
4. Other Income	7	*	10	12	12	25
5. Profit / (Loxi) before Interest and Exceptional Items	(3f)	(754)	(\$2)	(966)	(767)	(1,761)
5. Finance Cost		**************************************	(234)	1	153	\$7 5
7. Diminution in Value of Investments	*	_	1,777		1,373	1,777
8. Other Provisions / Write-offs / (Debis written-off cartier new recovered)	61	(463)	680	(305)	1,036	1,936
5. Profit / (Loss) from Ordinary Activities before Tax	(93)	(391)	(2.320)	(662)	(3.733)	(5,149)
if. The Expenses	6	41	J.m	*x	ţ#=,	4.77
Current Tha						*
- Delematian						
- Income Tax of Earlier Years	_		*	-		_
III. Net Profit / (Low) for the Period	(92)	(291)	(2,320)	(662)	(3,733)	(5,149)
12. Paid-up Equity Share Capital #	1,328	1,328	1,328	1,328	1,328	1,328
14. Reserves (excluding Revaluation Reserves)	S yel-strox	1,020	\$ yar 4cm		1441600	
14. Barnloga per Share (In Rx. not annualised) (Equity Shares of FV of Rs. 5% each)	-	-			-	
- Basic EPS before and after Extraordinary Herns	(0.35)	/1 tm	(8.76)	(2.50)	(14,10)	(19.43)
- Dilvied hPS before and after Extraordinary forms		(01.1)		(2.5ú)	, ,	(19.45)
Consider the belong and steek extraorections utims Provision Diminution will be made at the year and	(0.35)	(1.10)	(8.76)	£6.4797	(14.10)	\$ \$ Total p
PART • II	·					
A. Particulars of Shareholding	1					
1. Public Shareholding		~~	** *** ***		** *** ***	
~ Number of Shores	26,473,525		26,473,525			
- Percentage of Starreholding	100.00	100.00	100.00	100.00	00.001	100,00
2. Promoter and Promoter Group Shazeholding	ļ					
a) Piedged / Eucumbered	=					
- Namber of Shares	-		-	•	-	•
 % of Shares (as a % of the total shareholding of Promoter & Promoter Group) 	-	•			-	
- % of Stures (as a % of the total share capital of the Company)	-	•	360	-	*	-
h) Non-encumbered	ļ					
- Numberof Shares		•	*	-	-	•
 % of Shares (ax a % of the total shareholding of Premoter & Promoter Group) 		•	*	*	•	*
- % of Shares (as a % of the total share capital of the Company)			-	**	-	*
B. Investor Complaints			1444-1	*****		
1				1		
1 1	Acceived during the	: Quarter				ė .

Notes:

- 1. The above results were reviewed by Andit Committee and taken on record by the Board of Directors at its Meeting held on November 12, 2014.
- 2. The Company has applied for the extension of its Financial Year by a period of Six Months so as to end on March 31, 2015. In view of the same, the Company has published Unsudited Financial Results for the Fourth Quarter ended September 30, 2014,
- 3. Pursuant to Clause 41 of the Listing Agreement, the Statutory Auditors have carried out a Limited Review of the results.
- 4. Income from Operations includes feet reveixed and gain / (loss) on sale of investments sold during the period.
- 5. The Auditors of the Company in their Limited Review Repart for the Quarter ended September 30, 2014 has recorded their views about the following:
 - a) No adjustments have been made in the carrying value of the assets and habilities in the financial statements due to going concern doubt. Management clarification: The management has already begun discussions with various leaders for a restructuring of debt obligations. Also, the Company has completely shifted focus to non-fund based advisory and restructuring work.
 - b) No provision has been made in the entrying value of financial exposure in the subsidiary having regard to the proposed capitalisation of share application money advanced to subsidiary, Management charification: The management is confident of re-capitalising the subsidiary through various options under consideration.
 - c) Unable to assertain the impact of fixed assets surrendered alongwith the office premises. Management clorification: The management is confident of recovering the fair value of fixed assets, negotiations for which are underway.
- The Auditors of the Company in their Limited Review Repert for the Quarter ended September 10, 2014 and Audit Report for the Year ended September 10, 2013 bad recorded their views about the following:
 - 2) Unable to assertain impact of outstanding fater-corporate deposits, in respect of which confirmation of balances, terms of repayment & charges of interest are an available.
 Management clarification: There are unsecreted advances, which the Company is in the process of renegationing the terms.
 - b) Non-provision of interest on certain secured loans, which would have increased the amount of secured learn had the provision been made. Management clarification: The Company is in the process of renegotiating the terms with the secured leader.
 - c) Unable to ascertain the impact of a capital advance. Management clarification: The management is confident of recovering the amount in the normal course of husiness.
- 7. The Company does not have any identifiable segment as required by Accounting Standard 17 issued by ICAL
- 8. Previous period figures have been re-gaseped? re-classified wherever recressory.

or Prime Securifies Limited

N. Jayakumat

Managing Birecter

PRIME SECURITIES LIMITED

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Ami Rs. Laca

		Ami As. Lac		
PARTICULARS	Period ended	Period ended		
	30-Sep-14	30-Scp-13		
	(Unaudited)	(Audited)		
A. EQUITY & LIABILITIES				
1. Shareholder's Fund	e Area de Caración			
a. Share Capital	1,327.85	1,327.85		
b. Reserves and Surphas	3,727.21	4,389.32		
Sub-Total (Shareholder's Funds)	5,055.06	5,717.17		
2. Non-current Liabilities		- Amag		
a. Long-term Provisions	5.23	7.84		
b. Long-term Borrowings	106,48	106.48		
Sub-Total (Non-current Liabilities)	111.71	114.32		
3. Current Liabilities				
a. Short-term Borrowings	9,036.68	8,537.75		
b. Trade Foyables	4.21	9.84		
c. Other Current Liabilities	181.77	753.03		
d. Shart-term Provisions	11.34	11.34		
Sub-Total (Current Liabilities)	9,234.00	9,311.96		
TOTAL EQUITY & LIABILITIES	14,400.77	15,143,45		
B. ASSETS				
1. Non-current Assets				
a. Fixed Asset				
- Tangible Assets	426.90	450.09		
- Intangula Assats	0.56	0.72		
b. Non-current investments	5,345.79	4,649.19		
c. Long-term Loans & Advances	548.72	518.28		
d. Other Nea-correct Assets	7,500.00	9,000.00		
Sub-Total (Non-current Assets)	13,921.97	14,618,29		
2. Current Assets				
a. Curreal lavestments	17.80	19.70		
b. Trade Receivables		5.78		
c. Cash & Cash Equivalents	68.96	67.72		
d. Shart-term Loans & Advances	489.46	431,96		
e. Other Current Assets	3.58	*		
	578.80	525.16		
Sub-Total (Current Assets)	2711.00			

For Frime Securities Limited

Mumbai

November 12, 2014

N. Jayakumar Managing Director

208 Hari Chambers, 2nd Floor, 58/64 Shahld Bhagat Singh Road,

28/32 Bank Street, 2nd Floor, G. N. Valdya Marg, Fort, Mumbal - 400 001 | Fort, Mumbal - 400001

Tel: 6610 4832 Tel: 2266 4510 cityoffice@gandhi-associates.com



The Board of Directors. Prime Securities Limited 1109-1110 Maker Chambers V. Nariman Point, Mumbai 400021

Dear Sirs,

Sub: Limited Review Report of the Unaudited Financial Results for the quarter ended 30th September 2014

- 1. We have reviewed the accompanying statement of standalone unaudited financial results of Prime Securities Limited for the quarter ended September 2014 except for the disclosures in Part II of the statement regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' & 'investor Complaint' which have been traced from disclosures made by the Company's management. 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) The Company's financial statements are prepared on going concern basis, notwithstanding significant doubts as regards the Company's ability to meet its financial obligations as and when they fall due. The appropriateness of the said basis is interalia dependent on the Company's ability to generate cash from disposing-off investments and from new revenue streams to meet its liabilities in normal course of business. Relying on the management's representation on the above, no adjustments have been made to the carrying value of the assets and liabilities in the accompanying financial statements.
 - (b) The Company has substantial financial exposure in its subsidiary Primesec Investments Limited whose net worth has been eroded; but having regard to the proposed capitalization of share application monies advanced by the Company, no provision/adjustment is made to the carrying amount of financial exposure in the subsidiary.
 - (c) The Company has not provided for interest of Rs. 342.43 Lacs for the quarter on certain secured loans as in the opinion of the management the same is under negotiations with the lenders. Had the Company made such provision the loss for the quarter would have been higher by that amount.
 - (d) The management is hopeful of recovery of a capital advance of Rs. 327.50 Lacs in respect of which we are unable to ascertain the impact, if any, that may arise in case if the same, or part thereof, is subsequently determined to be doubtful of recovery.
 - (e) No provision is made in respect of fixed assets having written-down value of Rs. 84.17 Locs which have been surrendered with office premises pending negotiations with the party in respect of which we are unable to ascertain the impact, if any, that may arise in case if the same, or part thereof, is subsequently determined to be doubtful of recovery.



(f) As per the Company's policy, diminution in value of investments is determined only at financial year-end (which is sought to be extended to 31st March 2015). Consequently, diminution of Rs. 970.80 Lacs as on 30th September 2014 is not

Based on our review conducted as above and subject to the clause 3 (a) to (f) 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 2014 prepared in accordance with applicable accounting standards (notified under the Companies Act 1956 read with General Circular No. 15/2013 dated 131 September 2013 issued by Ministry of Corporate Affairs) and other recognized accounting practices and policies (read with General Circular No. 8/2014 dated 4th April 2014 issued by Ministry of Corporate Affairs), 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**

accounted.

(FRN: 102965W)

Milind Gandhi

Partner

Membership No. 043194

Place: Mumbai

Dated: 12th November 2014

PRIME SECURITIES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014

						A	mi Rs. Laca
		Quarter	Quarter ended	Querter Querter	Feriod eaded	Period caded	nsif behas
		ended					
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	30-Sep-13
		*					(Andited)
XXI-I			***************************************	***************************************			
. Income from Operations							
Income from Operations		13	(715)	(43)	(819)	(518)	(1,328)
Other Operating Income			*	ж.	-		
Total Income from Operations		13	(715)	(45)	(819)	(518)	(1,328)
. Expenses							
Employee Bruefit Expense		12	12	19	41	114	244
Depreciation & Amortisation Expense		6	6	5	24	24	36
Other Expenses		33	21	29	99	123	176
Total Expenses		51	39	53	164	261	458
3. Profit / (Loss) from Operations before Other Income, Inter-	est & Exceptional Item	s (38)	(754)	(98)	(983)	(779)	(1,786)
Other Income	•	7	*****	10	17	12	25
5. Profit / (Loss) before Interest and Exceptional Roma		(JI)	(754)	(\$8)	(966)	(767)	(1,761)
6. Finance Cost		1	*****	(234)	1	153	575
7. Diminution in Value of Javestments				1.777	_	1.777	1,777
6. Other Provisions/Write-offs/ (Debts written-off-earlier now reco	nomendi	6t	(463)	689	(305)	L.036	1,036
Profit / (Loss) from Ordinary Activities before Tax	a ye ixaq	(92)	(291)	(2,320)	(662)	(3,733)	(5,149)
0. Tax Expenses		1,***2	4,000 + 3	family	1,000	(3,133)	4-32
- Current Tax					_		
· Deferred Tax		_				-	_
- Teconic Tax of Earlier Years			*	-	_	*	_
11. Net Profit / (Loss) for the Period		(%)	(291)	(2,320)	(662)	(3,733)	(5,149)
2. Paid-up Equity Story Capital #		1,326	1,328	1,328	1,328	1,328	1,326
12. Reserves (excluding Revuluation Reserves)		1,010	1,340	1,320	\$-p34.0	1,240	1,240
	CDV of Do. R. analia	1 *	**	*	-	•	
 Earnings per Share (in Ra. not annualized) (Equity Stores of Basic EPS before and after Extraordinary Items 	1 PY ULKS, 21-22CU)	man	## 160	60.06	49 801	76.4 1595	61m 48%
· · · · · · · · · · · · · · · · · · ·		(0.35)	(1.10)	(8,76)	(2.50)	(14.10)	(19.45)
Dikated EPS before and after Extraordinary Items		(0.35)	(1.10)	(8.76)	(2.50)	(14,10)	(19.45)
PART - 11							
A. Particulars of Shareholding							
1. Public Shareholding		0.6 483 533	ar anti-rad	Pre ANT PRE	B (ATT FRE	2/ 122 222	16 493 515
Mumber of Sharts		26,173,525		26.A7J.525	, .		
- Percentage of Stareholding		100.00	160,00	190.00	100.00	100.00	100.00
2. Promoter and Promoter Group Shareholding		- [
a) Pledged / Encumbered							
Number of Shares		-	*	v	•	-	*
 W of Sharps (as a % of the total shareholding of Pron 		} [-	*	*	-	-	•
- % of Shares (as a % of the total above capital of the C	(mopany)	1	*	*	-		**
h) Non-encombered		*					
- Number of Shares		-	*	*	-	-	-
 % of Shares (as a % of the total shareholding of Pron 		•	*	*	=	-	
 % of Shares (as a % of the total share capital of the C 	ompany)		+	_	_		
R. favester Complaints	ę.						
Pending at the beginning of the Quarter	NIL	Received during the	e Quarter				6
Disposed of during the Quarter	6	Remaining untrack	ved at the end	of the Quarte	r <u>l</u>	7	şii

Notes:

- 4. The above results were reviewed by Audit Committor and taken on record by the Board of Directors at its Macting held on November 12, 2014,
- 2. The Company has applied for the extension of its Financial Year by a period of Six Months so as to end on March 31, 2015. In view of the same, the Company has published Unaudited Pinancial Results for the Fourth Quarter ended September 30, 2014.
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 - c) Unable to ascertain the impact of a copital advance. Management clarification: The management is confident of recovering the amount in the normal course of business.
- 7. The Company does not have any identifiable segment as required by Accounting Standard 17 issued by ICAL

UMBAI

8. Previous period figures have been re-grouped / re-classified for the research

For Prime Secutifies Limited
N. dayakumar
Managing Director

Munibal November 12, 2014