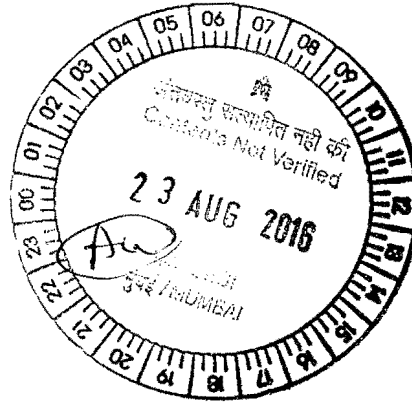


PRIME

August 22, 2016

Mr. Rajeev Kumar Agarwal
Whole Time Member
Securities and Exchange Board of India
SEBI Bhavan, C-4A, G Block,
Bandra Kurla Complex,
Mumbai 400051



Dear Sir,

Sub: Audit Report of records and systems of Sharepro Services (India) Private Limited with respect to dividend and share transfer of its client, Prime Securities Limited

Re: SEBI Order WTM/RKA/MIRSD2/41/2016 dated March 22, 2016

We refer to the directions of SEBI vide its above referred order.

As per the clause 11 of the above referred order, please find attached the Audit Report of the records of Prime Securities Limited maintained and system followed by Sharepro Services (India) Private Limited with respect to the transfer and transmission of shares, payment of dividend and other activities related thereto, for the period of Ten Years from April 1, 2006 to March 31, 2016.

Please note that as per the clause 12 of the above referred order, we have appointed Link Intime India Private Limited as our Registrar and Share Transfer Agent, in place of Sharepro Services (India) Private Limited.

Kindly acknowledge the receipt of this letter.

Thanking you,

Yours faithfully,
For Prime Securities Limited

Ajay Shah
Prime Securities Limited

A circular stamp of Prime Securities Limited, Mumbai, with a signature over it.

Prime Securities Limited

1109 / 1110, Maker Chambers V,
Nariman Point, Mumbai 400 021.
CIN: L67120MH1982PLC026724

Tel : +91-22-6184 2525
Fax: +91-22-2497 0777



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BKC Advisors Pvt. Ltd.

August 22, 2016.

Mr. Ajay Shah,
Company Secretary,
Prime Securities Limited,
1109/1110, Maker Chambers V,
Nariman Point.
Mumbai 400 021.

Dear Sir,

Audit Report on the systems and records of the Company maintained by Sharepro Services India Private Limited, erstwhile Registrar and Share Transfer Agents.

We have conducted the audit of the records of the Company as maintained and systems followed by Sharepro Services India Private Limited ("Sharepro"), the erstwhile Registrar & Share Transfer Agents of Prime Securities Limited ("Company") with respect to the transfer and transmission of Shares, payment of dividends (including Interim Dividends) and other activities related thereto, for the period April 1, 2006 to March 31, 2016 in terms of the directions of the Securities & Exchange Board of India ("SEBI") to the Company vide its Order bearing reference WTM/RKA//MIRSD2 /41/2016 dated March 22, 2016.

Our audit was conducted in a manner that provided us a reasonable basis for evaluating the systems and processes followed by Sharepro to ascertain compliance of the relevant laws including the listing regulations that prevailed from time to time for expressing our opinion thereon on the matters relating to the transfer and transmission of shares of the Company and also determining the eligibility of the Shareholders for payment of dividends (including interim dividends). We have followed the audit practice and processes, as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We have relied on the information and records as provided by the Company and Sharepro more particularly listed in Annexure.

Based on our verification of the records, data and documents as provided to us by Sharepro and also the Company, and the explanation given by the Company and Sharepro officials, we report that in our opinion, for period covered under our audit, the standard practices and procedures have been followed by Sharepro with respect to transfer/Transmission of shares in physical mode, payment of dividends and other matters related thereto. We further report that the observations made during the audit, were of minor nature and there is no major concern or critical observation, which may lead to suspicion of any kind.

For BKC Advisors Private Limited

Palak Desai

Director

ACS: 7426



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ANNEXURE TO OUR REPORT DATED AUGUST 22, 2016.

1. Register of Members
2. Downloads of data from Depositories on Record/Book Closure Dates
3. Registers/Records relating to Transfers/Transmission of Shares
4. Dematerialisation and Rematerialisation of Shares.
5. Dividend Register and data relating to issue of Demand Drafts in lieu of Dividend Warrants
6. Reconciliation of the Dividend Accounts

