



November 13, 2018

Corporate Relationship Department
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai 400001

Capital Markets - Listing
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400051

Dear Sir / Madam,

Sub: Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re: Stock Code: 500337 (BSE) / PRIMESECU (NSE)

Pursuant to the provisions of Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company, at their Meeting held today, have taken on record the Unaudited Financial Results of the Company for the Second Quarter ended September 30, 2018.

Please find attached the following:

1. Press Release;
2. Unaudited Financial Results (Consolidated & Standalone) for the Second Quarter ended September 30, 2018;
3. Limited Review Report by the Independent Auditors on the Unaudited Financial Results (Consolidated & Standalone) for the Second Quarter ended September 30, 2018;
4. Statement of Assets and Liabilities as on September 30, 2018.

Please note that the Unaudited Financial Results will be published in the newspapers as per the provisions of Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same will also be made available on website of the Company (www.primesec.com).

The Board Meeting commenced at 5.30 p.m. and concluded at 6.45 p.m.

This is for your information and records.

Yours faithfully,

For Prime Securities Limited



Ajay Shah
Company Secretary
(ACS-14359)

Prime Securities Limited
1109 / 1110, Maker Chambers V,
Nariman Point, Mumbai 400 021.
CIN: L67120MH1982PLCO26724
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PRESS RELEASE

PRIME SECURITIES LIMITED
UNAUDITED FINANCIAL RESULTS – QUARTER ENDED SEPTEMBER 30, 2018
(Current and comparative figures are as per Ind AS)
Q2FY2019 v/s Q2FY2018

<i>Consolidated Revenues at Rs. 968 Lakhs</i> vs <i>Rs. 625 Lakhs</i>	↑ 55%
<i>Consolidated PBT at Rs. 465 Lakhs</i> vs <i>Rs. 399 Lakhs</i>	↑ 16 %
<i>Consolidated PAT at Rs. 370 Lakhs</i> vs <i>Rs. 348 Lakhs</i>	↑ 6 %

- Company continues to pursue only fee based advisory mandates in the areas of Debt and Equity Syndication, Balance Sheet Restructuring, Private Equity and Venture Capital Advisory and Mergers & Acquisitions.

Effective April 1, 2018, the Company has also begun the high growth Wealth and Investment Advisory Services, through its wholly-owned Subsidiary, Prime Research & Advisory Limited.

- Consequently, the Company's operations do not require significant capital.
- The nature of Income arising out of Corporate Advisory Services is uncertain and lumpy; Investors should therefore be cognizant that quarter-on-quarter financial comparisons are not necessarily relevant. The addition of Wealth and Investment Advisory Services is meant to add annuity flows to the Company's revenues.

PRIME SECURITIES LIMITED

Regd. Office : 1109/1110, Maker Chambers V, Nariman Point, Mumbai 400021 (CIN: L67120MH1982PLC026724)

Tel: +91-22-61842525 Fax: +91-22-24970777 Website: www.primesec.com Email: prime@primesec.com



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2018 STATEMENT OF PROFIT AND LOSS (CONSOLIDATED)

Amt Rs. Lacs

PARTICULARS	Quarter ended 30-Sep-18	Quarter ended 30-Jun-18	Quarter ended 30-Sep-17	Period ended 30-Sep-18	Period ended 30-Sep-17	Year ended 31-Mar-18 (Audited)
I. Revenue from Operations	936	965	609	1,901	1,399	2,311
II. Other Income	32	27	16	59	22	91
III. Total Revenue (I+II)	968	992	625	1,960	1,421	2,402
IV. Expenses						
Employee Benefits Expense	302	183	77	485	198	354
Finance Costs	6	2	1	8	1	2
Depreciation and Amortisation Expense	5	6	4	11	7	15
Professional Fees	82	395	44	477	62	108
Other Expenses	107	64	69	171	100	313
Total Expenses	503	649	195	1,152	368	792
V. Profit / (Loss) before Exceptional, Extraordinary Items & Tax (III-IV)	465	343	430	808	1,053	1,610
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit / (Loss) before Extraordinary Items & Tax (V-VI)	465	343	430	808	1,053	1,610
VIII. Extraordinary Items	-	-	(31)	-	(55)	105
IX. Profit / (Loss) before Tax (VII+VIII)	465	343	399	808	998	1,715
X. Tax Expense						
(i) Current Tax	95	70	51	165	214	373
(ii) Deferred Tax	-	-	-	-	-	(89)
XI. Profit / (Loss) for the Period (IX-X)	370	273	348	643	784	1,431
XII. Other Comprehensive Income (Net)	(16)	(47)	(15)	(62)	(25)	(16)
XIII. Total Comprehensive Profit / (Loss) for the Period (XI+XII)	354	226	333	581	759	1,415
XIV. Paid-up Equity Share Capital (FV Rs. 5/- each)	1,330	1,330	1,330	1,330	1,330	1,330
XV. Other Equity	-	-	-	-	-	(318)
XVI. Earnings per Equity Share (Rs. not annualised) (FV Rs. 5/- each)						
- Basic	1.34	0.85	1.26	2.19	2.86	5.34
- Diluted	1.34	0.85	1.26	2.19	2.86	5.34

Notes:

1. The above results are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. The results were reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on November 13, 2018.
2. Extraordinary Items in *prior quarters* represent amount written-off net of write-backs.
3. Other Comprehensive Income represents net actuarial gain / (loss) on employee defined benefit obligation.
4. The Independent Auditors of the Company in their Audit Report for the Year ended March 31, 2018 have recorded their opinion about the following:
 - a) Write-back of amount payable. *Management clarification: The said amount is no longer payable in the of the opinion of the management.*
 - b) Write-back of an advance written-off in earlier year. *Management clarification: The said advance has been written-back as receivable on receipt of a confirmation from the concerned party.*
5. The Company has only one segment i.e. Financial Advisory & Intermediation services. There are no separate reportable segments as required by Accounting Standard 17 issued by ICAI.
6. Previous period figures have been re-grouped / re-classified wherever necessary.

For Prime Securities Limited


 N. Jayakumar
 Managing Director

Mumbai
November 13, 2018

PRIME SECURITIES LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2018 STATEMENT OF PROFIT AND LOSS (STANDALONE)

Amt Rs. Lacs

PARTICULARS	Quarter ended 30-Sep-18	Quarter ended 30-Jun-18	Quarter ended 30-Sep-17	Period ended 30-Sep-18	Period ended 30-Sep-17	Year ended 31-Mar-18 (Audited)
I. Revenue from Operations	209	312	459	521	463	827
II. Other Income	5	2	4	7	5	71
III. Total Revenue (I+II)	214	314	463	528	468	898
IV. Expenses						
Employee Benefits Expense	130	67	58	197	159	260
Finance Costs	1	1	1	2	1	1
Depreciation and Amortisation Expense	5	5	4	10	7	15
Professional Fees	17	9	39	26	57	95
Other Expenses	70	34	49	104	93	231
Total Expenses	223	116	151	339	317	602
V. Profit / (Loss) before Exceptional, Extraordinary Items & Tax (III-IV)	(9)	198	312	189	151	296
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit / (Loss) before Extraordinary Items & Tax (V-VI)	(9)	198	312	189	151	296
VIII. Extraordinary Items	-	-	-	-	-	29
IX. Profit / (Loss) before Tax (VII+VIII)	(9)	198	312	189	151	325
X. Tax Expense						
(i) Current Tax	(3)	42	32	39	32	67
(ii) Deferred Tax	-	-	-	-	-	(89)
XI. Profit / (Loss) for the Period (IX-X)	(6)	156	280	150	119	347
XII. Other Comprehensive Income (Net)	(14)	(44)	(5)	(58)	(12)	(15)
XIII. Total Comprehensive Profit / (Loss) for the Period (XI+XII)	(20)	112	275	92	107	332
XIV. Paid-up Equity Share Capital (FV Rs. 5/- each)	1,330	1,330	1,330	1,330	1,330	1,330
XV. Other Equity	-	-	-	-	-	4,944
XVI. Earnings per Equity Share (Rs. not annualised) (FV Rs. 5/- each)						
- Basic	(0.08)	0.42	1.04	0.35	0.40	1.25
- Diluted	(0.08)	0.42	1.04	0.35	0.40	1.25

Notes:

1. The above results are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. The results were reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on November 13, 2018.
2. Extraordinary Items in *prior quarters* represent amount written-off net of write-backs.
3. Other Comprehensive Income represents net actuarial gain / (loss) on employee defined benefit obligation.
4. The Independent Auditors of the Company in their Limited Review Report for the Quarter ended September 30, 2018, June 30, 2018 and Audit Report for the Year ended March 31, 2018 has recorded their opinion about the following:
 - a) No provision has been made in the carrying value of financial exposure in the subsidiaries having regard to the erosion in the net worth. *Management clarification: The management is confident of generating sufficient income to restore its network.*
5. The Independent Auditors of the Company in their Audit Report for the Year ended March 31, 2018 have recorded their opinion about the following:
 - a) Write-back of an advance written-off in earlier year. *Management clarification: The said advance has been written-back as receivable on receipt of a confirmation from the concerned party.*
6. The Company has only one segment i.e. Financial Advisory & Intermediation services. There are no separate reportable segments as required by Accounting Standard 17 issued by ICAI.
7. Previous period figures have been re-grouped / re-classified wherever necessary.

For Prime Securities Limited

N. Jayakumar
Managing Director

Mumbai
November 13, 2018

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM CONSOLIDATED FINANCIAL RESULTS**

To,
The Board of Directors
Prime Securities Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Prime Securities Limited** ('Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group'), for the quarter ended 30th September 2018 and year to date from 1st April 2018 to 30th September 2018 (the 'Statement') attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. 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" specified under section 143(10) of the Companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Holding 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.
4. The Statement includes the results of subsidiaries viz. Primesec Investments Limited, Prime Research & Advisory Limited and Prime Commodities Broking (India) Limited.
5. (a) The Statement, similar to comparative periods, includes interim financial results of a subsidiary, whose interim financial results reflect total assets of Rs. 664 Lacs as at 30th September 2018 and total revenues of Rs. 11 Lacs and Rs. 12 Lacs for



the quarter and period ended on 30th September 2018 respectively, based on their interim financial results which are certified by the management.

(b) The Statement does not include interim financial results of one subsidiary viz. Prime Broking Company (India) Limited since it is subject to winding-up proceedings and in opinion of the management the Holding Company is restrained to exercise power to control the subsidiary.

(c) Our conclusion on the Statement is not modified in respect of the above matters.

6. Based on our review conducted as stated above and **subject to paragraph 5(a)** above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards (i.e. Ind AS) prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GANDHI & ASSOCIATES LLP

Chartered Accountants

[FRN: 102965W/W100192]



Milind Gandhi

Partner

Membership No. 043194



Place: Mumbai

Dated: 13th November 2018

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF
INTERIM STANDALONE FINANCIAL RESULTS**

To,
The Board of Directors
Prime Securities Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Prime Securities Limited** (the 'Company') for the quarter ended 30th September 2018 and year to date from 1st April 2018 to 30th September 2018 (the 'Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. 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" specified under section 143(10) of the Companies Act, 2013. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the 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.
4. *Attention is invited to the following:*
 - (a) *The Company has substantial financial exposure in its subsidiary viz. Primesec Investments Limited whose net worth has eroded; but having regard to strategic and long term nature of the investment and the efforts undertaken by the Board of the subsidiary, no provision/adjustment is made to the carrying amount of financial exposure in the subsidiary.*



5. Based on our review conducted as above and **subject to para 4 (a)** nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards (i.e. Ind AS) prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GANDHI & ASSOCIATES LLP

Chartered Accountants

[FRN: 102965W/W100192]



Milind Gandhi

Partner

Membership No. 043194



Place: Mumbai

Dated: 13th November 2018

PRIME SECURITIES LIMITED



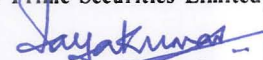
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UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED SEPTEMBER 30, 2018 STATEMENT OF ASSETS AND LIABILITIES

Amt Rs. Lacs

PARTICULARS	Standalone		Consolidated	
	Year ended 30-Sep-18	Year ended 31-Mar-18	Year ended 30-Sep-18	Year ended 31-Mar-18
A. ASSETS				
1. Non-Current Assets				
a) Property, Plants & Equipment	320.73	279.33	382.65	284.60
b) Other Intangible Assets	1.09	1.21	1.09	1.21
c) Financial Assets				
(i) Investments	1,727.23	881.18	158.57	136.17
d) Deferred Tax Assets	89.23	89.23	89.23	89.23
e) Non -Current Advance tax Assets (Net)	152.69	157.44	104.61	96.57
f) Other Non-Current Assets	347.48	347.43	362.07	356.33
Total Non-Current Assets	2,638.45	1,755.82	1,098.22	964.11
2. Current Assets				
a) Financial Assets				
(i) Investments	36.91	28.10	470.07	28.10
(ii) Trade receivables	277.61	64.73	1,078.91	129.63
(iii) Cash & Cash equivalents	26.39	5.76	62.93	10.74
(iv) Bank Balance other than (iii) above	-	-	659.00	525.00
(v) Loans	4,976.27	5,067.08	150.00	200.00
(vi) Others Financial Assets	3.58	3.58	154.28	140.45
b) Other Current Assets	83.70	87.61	119.58	169.77
Total Non-Current Assets	5,404.46	5,256.86	2,694.77	1,203.69
TOTAL ASSETS	8,042.91	7,012.68	3,792.99	2,167.80
B. EQUITY & LIABILITIES				
1. Equity				
a) Equity Share Capital	1,329.94	1,329.94	1,329.94	1,329.94
b) Other Equity	5,901.94	4,943.69	1,129.74	(317.83)
Total Equity	7,231.88	6,273.63	2,459.68	1,012.11
2. Non-Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	20.79	7.13	29.32	7.13
b) Provisions	213.67	186.20	218.13	193.99
Total Non-Current Liabilities	234.46	193.33	247.45	201.12
3. Current Liabilities				
a) Financial Liabilities				
(i) Borrowings	170.00	250.00	608.03	587.36
(ii) Trade Payables	33.58	31.77	37.84	34.15
(iii) Other Financial liabilities	204.11	204.17	204.11	204.17
b) Other Current Liabilities	120.66	25.85	187.66	94.11
c) Provisions	48.22	33.93	48.22	34.78
d) Current tax Liabilities (Net)	-	-	-	-
Total Current Liabilities	576.57	545.72	1,085.86	954.57
TOTAL EQUITY AND LIABILITIES	8,042.91	7,012.68	3,792.99	2,167.80

For Prime Securities Limited


 N. Jayakumar
 Managing Director

Mumbai
November 13, 2018