

# PRIME SECURITIES LIMITED - CONSOLIDATED

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



## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2016

Amt Rs. Lacs

|                                                                                                 | Quarter<br>ended<br>31-Mar-16<br>(Audited) | Quarter<br>ended<br>31-Mar-15<br>(Audited) | Period<br>ended<br>31-Mar-16<br>(Audited) | Period<br>ended<br>31-Mar-15<br>(Audited) |
|-------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|-------------------------------------------|-------------------------------------------|
| 1. <b>Income from Operations</b>                                                                |                                            |                                            |                                           |                                           |
| Income from Operations                                                                          | 575                                        | 32                                         | 1,041                                     | 269                                       |
| Other Operating Income                                                                          | -                                          | 8                                          | -                                         | 33                                        |
| <b>Total Income from Operations</b>                                                             | <b>575</b>                                 | <b>40</b>                                  | <b>1,041</b>                              | <b>302</b>                                |
| 2. <b>Expenses</b>                                                                              |                                            |                                            |                                           |                                           |
| Employee Benefit Expense                                                                        | 79                                         | 80                                         | 149                                       | 250                                       |
| Depreciation & Amortisation Expense                                                             | 12                                         | 12                                         | 85                                        | 51                                        |
| Fixed Assets Written-off                                                                        | (2)                                        | -                                          | 70                                        | -                                         |
| Other Expenses                                                                                  | 81                                         | 57                                         | 225                                       | 320                                       |
| <b>Total Expenses</b>                                                                           | <b>170</b>                                 | <b>149</b>                                 | <b>529</b>                                | <b>621</b>                                |
| 3. <b>Profit / (Loss) from Operations before Other Income, Interest &amp; Exceptional Items</b> | <b>405</b>                                 | <b>(109)</b>                               | <b>512</b>                                | <b>(319)</b>                              |
| 4. <b>Other Income</b>                                                                          | <b>125</b>                                 | <b>269</b>                                 | <b>973</b>                                | <b>637</b>                                |
| 5. <b>Profit / (Loss) before Interest and Exceptional Items</b>                                 | <b>530</b>                                 | <b>160</b>                                 | <b>1,485</b>                              | <b>318</b>                                |
| 6. <b>Finance Cost</b>                                                                          | -                                          | 22                                         | 1                                         | 266                                       |
| 7. <b>Diminution in Value of Investments</b>                                                    | -                                          | -                                          | -                                         | -                                         |
| 8. <b>Loss on Sale of Investments</b>                                                           | -                                          | 128                                        | -                                         | 1,263                                     |
| 9. <b>Other Provision / Write-offs / (Debts written off earlier now recovered)</b>              | -                                          | -                                          | -                                         | 297                                       |
| 10. <b>Profit / (Loss) from Ordinary Activities before Tax</b>                                  | <b>530</b>                                 | <b>10</b>                                  | <b>1,484</b>                              | <b>(1,508)</b>                            |
| 11. <b>Tax Expenses</b>                                                                         |                                            |                                            |                                           |                                           |
| - Current Tax                                                                                   | (146)                                      | -                                          | 64                                        | 1                                         |
| - Deferred Tax                                                                                  | -                                          | -                                          | -                                         | 12                                        |
| 12. <b>Net Profit / (Loss) for the Period</b>                                                   | <b>676</b>                                 | <b>10</b>                                  | <b>1,420</b>                              | <b>(1,521)</b>                            |
| 13. <b>Paid-up Equity Share Capital (Face Value Rs. 5/- each)</b>                               | <b>1,328</b>                               | <b>1,328</b>                               | <b>1,328</b>                              | <b>1,328</b>                              |
| 14. <b>Reserves (excluding Revaluation Reserves)</b>                                            | -                                          | -                                          | -                                         | -                                         |
| 15. <b>Earnings per Share (in Rs. not annualised) (Equity Shares of FV of Rs. 5/- each)</b>     |                                            |                                            |                                           |                                           |
| - Basic EPS before and after Extraordinary Items                                                | 2.55                                       | 0.04                                       | 5.37                                      | (5.75)                                    |
| - Diluted EPS before and after Extraordinary Items                                              | 2.55                                       | 0.04                                       | 5.37                                      | (5.75)                                    |

### Notes :

- The above results were reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on May 17, 2016.
- The figures for the quarter ended March 31, 2016 and March 31, 2015 are the balancing figures between the audited figures in respect of the full financial year and published unaudited year-to-date figures upto third quarter ended December 31 of the respective financial year.
- The figures for the previous year ended March 31, 2015 are for a period of eighteen months.
- Income from Operations includes fees received during the period and Other Income includes amount written-back (net of write-offs).
- The Auditors of the Company in their audit report for the year ended March 31, 2016 has recorded their views about the following:
  - No adjustments have been made in the carrying value of the assets and liabilities in the financial statements prepared on a going concern basis. *Management clarification: The management is in discussions with a lender for a restructuring of debt obligations. Also, the Company has completely shifted focus to non-fund based advisory work.*
  - Unable to ascertain impact of outstanding inter-corporate deposits received by the Company, in respect of which confirmation of balances, terms of repayment & charges of interest are not available. *Management clarification: These are unsecured advances, terms of which the Company is in the process of negotiation.*
  - Non-provision of interest on certain secured loans, which would have increased the amount of secured loans had the provision been made. *Management clarification: The Company is in the process of negotiating the terms with the secured lenders.*
  - Non-provision for debtors outstanding on account of dispute and ongoing litigation with stock exchanges. *Management clarification: In view of the pending litigations and uncertainty of its outcome, no provision is required.*
  - Write-back of an unsecured loan. *Management clarification: The said unsecured loan is no longer payable in the of the opinion of the management.*
  - Non-provision for diminution in the value of non-current investments. *Management clarification: No provision for diminution is required as the same is of temporary in nature in the opinion of the management.*
  - Non-provision of interest levied by the stock exchange. *Management clarification: The Company is in the process of negotiating with the stock exchange.*
- Previous period figures have been re-grouped / re-classified wherever necessary.

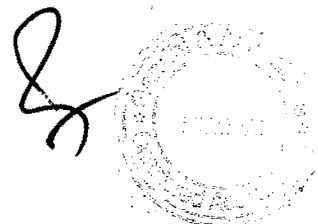
Mumbai  
May 17, 2016

For Prime Securities Limited  
  
N. Jayakumar  
Managing Director

**INDEPENDENT AUDITORS' REPORT**

**The Board of Directors  
Prime Securities Limited**

1. We have audited the accompanying Statement of Consolidated Financial Results of **PRIME SECURITIES LIMITED** ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the year ended 31<sup>st</sup> March 2016 ('the Statement') being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
3. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.
4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

A handwritten signature in black ink is written over a circular stamp. The stamp contains text that is partially legible, including "GANDHI & ASSOCIATES" and "CHARTERED ACCOUNTANTS OF INDIA".

5. We did not audit the financial statement of four subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 17,151.60 Lacs as at 31<sup>st</sup> March 2016, total revenues of Rs. 320.15 Lacs for the year ended 31<sup>st</sup> March 2016 and total loss after tax of Rs. 33.06 Lacs for the year ended 31<sup>st</sup> March 2016 as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

6. *Basis for qualified opinion:*

- (a) *No provision for interest of Rs. 1,583.73 Lacs has been made on certain loans and payables as in the opinion of the management the same would not be payable in view of ongoing negotiations with the respective parties. Had such provision been made, the profit for the year would have been lower by that amount.*
- (b) *A sum of Rs. 875 Lacs has been written-back out of an unsecured loan based on the management's assessment of the situation. Had it not been written-back, the profit for the year would have been lower by that amount.*
- (c) *No provision is considered necessary by the management in respect of debts amounting to Rs. 12,306.03 Lacs which are outstanding on account of dispute and ongoing litigation with the stock exchange. Accordingly, the impact on the financial statements, if any, cannot be ascertained if the same or part thereof is subsequently determined doubtful of recovery.*
- (d) *An unsecured loan of Rs. 525.00 Lacs is categorized as interest-free Short-term Borrowings which cannot be validated in absence of confirmation of balance and terms of repayment/interest. Accordingly, the impact on the financial statements of the categorization of the loan and non-provision of interest thereon remains unascertained.*

7. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors referred to in paragraph 5 above, the Statement:

(i) includes the results of the following entities:

| Name of the Entity                        | Relationship            |
|-------------------------------------------|-------------------------|
| Prime Broking Company (India) Limited     | Wholly owned subsidiary |
| Prime Research & Advisory Limited         |                         |
| Prime Commodities Broking (India) Limited |                         |
| Primesec Investments Limited              |                         |

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; and,
- (iii) *subject to clauses 6 (a) to (d), gives the true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally*



accepted in India, of the consolidated net profit and other financial information of the Group for the year ended 31<sup>st</sup> March 2016.

8. The Statement includes the results for the Quarter ended 31<sup>st</sup> March 2016 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
9. *Emphasis of Matter: Our opinion is not modified in respect of the following:*
- (a) The Group's financial statements are prepared on going concern basis notwithstanding doubts as regards the Group's ability to meet its financial obligations as and when they fall due. The appropriateness of the said basis is inter alia dependent on the Group's ability to generate cash from revenue streams and disposing-off investments 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) Interest levied by a stock exchange amounting to Rs. 118.04 lacs but not accounted by the Group as the same is being disputed and negotiated, the outcome of which is not ascertainable.*
  - (c) Balance due to a stock exchange could not be verified in absence of documentation pertaining to pledge of shares invoked by them.*
  - (d) Diminution of Rs. 1,748.41 Lacs in value of non-current investments is not provided as in opinion of the management the same is temporary in nature.*
10. Based on our audit conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 5 above and subject to clauses 6 (a) to (d), nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, 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**

**Chartered Accountants**

[FRN: 102965W]

*Milind Gandhi*

**Milind Gandhi**

**Partner**

**Membership No. 043194**



Place: Mumbai

Dated: 17<sup>th</sup> May 2016

## Form A

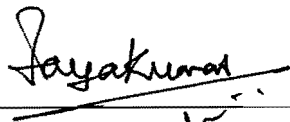
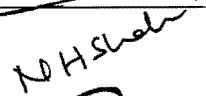
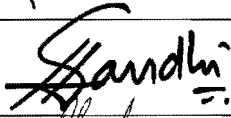
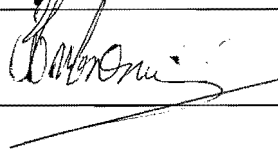
(Pursuant to Clause 33(3)(d) of the SEBI (Listing Obligations and Disclosures) Regulations, 2015)

|    |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|----|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Name of the Company                           | Prime Securities Limited                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 2. | Annual financial statement for the year ended | March 31, 2016                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 3. | Type of Audit observation                     | <p><b>Emphasis of Matter in the Statutory Auditor's Report on Consolidated Financial Statement</b></p> <p>1) The Group's financial statements are prepared on going concern basis notwithstanding doubts as regards the Group's ability to meet its financial obligations as and when they fall due. The appropriateness of the said basis is inter-alia dependent on the Group's ability to generate cash from revenue streams and disposing-off investments 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.</p> <p>2) Interest levied by a stock exchange amounting to Rs. 118.04 lacs but not accounted by the Group as the same is being disputed and negotiated, the outcome of which is not ascertainable.</p> <p>3) Diminution of Rs. 1,748.41 lacs in value of non-current investments is not provided as in opinion of the management the same is temporary in nature.</p> <p>4) Balance due to a stock exchange could not be verified in absence of documentation pertaining to pledge of shares invoked by them</p> |
| 4. | Frequency of observation                      | <p>Point No. 1 - Appearing since FY ended September 30, 2013</p> <p>Point No. 2 - Appearing for the first time</p> <p>Point No. 3 - Appearing since FY ended September 30, 2013</p> <p>Point No. 2 - Appearing for the first time</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |

### Prime Securities Limited

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|    |                                                   |                                                                                     |
|----|---------------------------------------------------|-------------------------------------------------------------------------------------|
| 5. | Signed by                                         |                                                                                     |
|    | Mr. N. Jayakumar (Managing Director)              |  |
|    | Mr. Nikhil Shah (Chief Financial Officer)         |  |
|    | M/s. Gandhi & Associates (Auditor of the Company) |  |
|    | Mr. Pradip Dubhashi (Audit Committee Chairman)    |  |

**Prime Securities Limited**

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## Form B

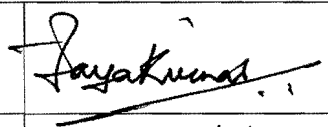
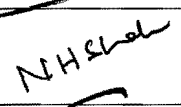
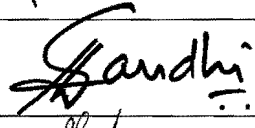
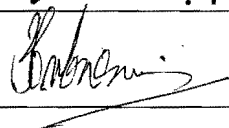
(Pursuant to Clause 33(3)(d) of the SEBI (Listing Obligations and Disclosures) Regulations, 2015)

|    |                                                                                                                                          |                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                      |
|----|------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Name of the Company                                                                                                                      | Prime Securities Limited                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                      |
| 2. | Annual financial statement for the year ended                                                                                            | March 31, 2016                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                      |
| 3. | Type of Audit observation                                                                                                                | Qualified Opinion                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                      |
| 4. | Frequency of qualification                                                                                                               | Point No. 1 - Appearing since FY ended September 30, 2013<br>Point No. 2 - Appearing for the first time<br>Point No. 3 - Appearing since FY ended September 30, 2013<br>Point No. 4 - Appearing since FY ended September 30, 2013                                                                                        |                                                                                                                                                                                                                                                                                                      |
|    | Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report | <b>Qualified Opinion in Statutory Auditor's Report on Consolidated Financial Statement</b>                                                                                                                                                                                                                               | <b>Management Response</b>                                                                                                                                                                                                                                                                           |
|    |                                                                                                                                          | 1. No provision for interest of Rs. 1,583.73 lacs has been made on certain loans and payables as in the opinion of the management the same would not be payable in view of ongoing negotiations with the respective parties. Had such provision been made, the profit for the year would have been lower by that amount. | The management is in the process of re-negotiating the terms with the lender and is of the opinion that the same may not be payable pursuant to a proposed restructuring / settlement of the loan and accordingly, the same is not expected to have any material impact on the financial statements. |
|    |                                                                                                                                          | 2. A sum of Rs. 875 Lacs has been written-back out of an unsecured loan based on the management's assessment of the situation. Had it not been                                                                                                                                                                           | The management has written-back the said loan as it was no longer payable in the                                                                                                                                                                                                                     |

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|    |                                                            |                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                           |
|----|------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|    |                                                            | written-back, the profit for the year would have been lower by that amount.                                                                                                                                                                                                                                                                                               | opinion of the management.                                                                                                                                                |
|    |                                                            | 3. No provision is considered necessary by the management in respect of debts amounting to Rs. 12,306.03 lacs which are outstanding on account of dispute and ongoing litigation with the stock exchange. Accordingly, the impact on the financial statements, if any, cannot be ascertained if the same or part thereof is subsequently determined doubtful of recovery. | In view of the pending litigation and uncertainty of its outcome the management is of the opinion that no provision for doubtful recovery is required.                    |
|    |                                                            | 4. An unsecured loan of Rs. 525.00 Lacs is categorized as interest-free Short-term Borrowings which cannot be validated in absence of confirmation of balance and terms of repayment/interest. Accordingly, the impact on the financial statements of the categorization of the loan and non-provision of interest thereon remains unascertained.                         | The management is in the process of renegotiating terms of these unsecured advances and the same is not expected to have any material impact on the financial statements. |
|    | Additional comments from the board / audit committee chair | Nil                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                           |
| 5. | Signed by                                                  |                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                           |
|    | Mr. N. Jayakumar (Managing Director)                       |                                                                                                                                                                                                                                                                                       |                                                                                                                                                                           |
|    | Mr. Nikhil Shah (Chief Financial Officer)                  |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                           |
|    | M/s. Gandhi & Associates (Auditor of the Company)          |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                           |
|    | Mr. Pradip Dubhashi (Audit Committee Chairman)             |                                                                                                                                                                                                                                                                                      |                                                                                                                                                                           |

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# PRIME SECURITIES LIMITED

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**PRIME**

## SEGMENTWISE REVENUES, RESULTS AND CAPITAL EMPLOYED (CONSOLIDATED)

Amt Rs. Lacs

| PARTICULARS                                          | Period ended 31-Mar-16 | Period ended 31-Mar-15 |
|------------------------------------------------------|------------------------|------------------------|
| <b>1. Segement Revenue</b>                           |                        |                        |
| a. Merchant Banking                                  | 1,040.56               | 269.14                 |
| b. Broking                                           | -                      | -                      |
| c. Unallocated                                       | 2,660.33               | (517.43)               |
| <b>Total</b>                                         | <b>3,700.89</b>        | <b>(248.29)</b>        |
| Less: Inter Segment Revenue                          | -                      | -                      |
| <b>Net Income from Operations</b>                    | <b>3700.89</b>         | <b>(248.29)</b>        |
| <b>2. Segement Results</b>                           |                        |                        |
| <b>[Profit/(Loss) before Tax &amp; Finance Cost]</b> |                        |                        |
| a. Merchant Banking                                  | 576.06                 | (156.95)               |
| b. Broking                                           | (15.03)                | (1,155.43)             |
| c. Unallocated                                       | 923.20                 | (520.57)               |
| <b>Total</b>                                         | <b>1,484.23</b>        | <b>(1,832.95)</b>      |
| Less:                                                |                        |                        |
| i. Finance Cost                                      | 0.78                   | 266.47                 |
| ii. Other Unallocable Expenditure net off            | -                      | -                      |
| iii. Unallocable Income                              | -                      | -                      |
| iv. Extraordinary Item                               | -                      | (591.91)               |
| <b>Total Profit / (Loss) before Tax</b>              | <b>1,483.45</b>        | <b>(1,507.51)</b>      |
| <b>3. Capital Employed</b>                           |                        |                        |
| <b>[Segment Assets - Segment Liabilities]</b>        |                        |                        |
| a. Merchant Banking                                  | 278.07                 | 814.83                 |
| b. Broking                                           | 2,034.76               | 1,893.33               |
| c. Unallocated                                       | (2,353.12)             | (4,168.18)             |
| <b>Total Capital Employed in Segments</b>            | <b>(40.29)</b>         | <b>(1,460.02)</b>      |

For Prime Securities Limited

*Sayakumar*  
S. Jayakumar  
Managing Director

Mumbai  
May 17, 2016

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## AUDITED STATEMENT OF ASSETS AND LIABILITIES

Amt Rs. Lacs

| PARTICULARS                                | Stand Alone               |                           | Consolidated              |                           |
|--------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
|                                            | Period ended<br>31-Mar-16 | Period ended<br>31-Mar-15 | Period ended<br>31-Mar-16 | Period ended<br>31-Mar-15 |
| <b>A. EQUITY &amp; LIABILITIES</b>         |                           |                           |                           |                           |
| <b>1. Shareholder's Fund</b>               |                           |                           |                           |                           |
| a. Share Capital                           | 1,327.85                  | 1,327.85                  | 1,327.85                  | 1,327.85                  |
| b. Reserves and Surplus                    | 5,301.99                  | 3,897.79                  | (1,368.14)                | (2,787.87)                |
| <b>Sub-Total (Shareholder's Funds)</b>     | <b>6,629.84</b>           | <b>5,225.64</b>           | <b>(40.29)</b>            | <b>(1,460.02)</b>         |
| <b>2. Minority Interest</b>                | -                         | -                         | -                         | -                         |
| <b>3. Non-current Liabilities</b>          |                           |                           |                           |                           |
| a. Long-term Borrowings                    | 400.00                    | 1,713.34                  | 400.00                    | 1,713.34                  |
| b. Deferred Tax Liability (Net)            | -                         | -                         | 3.84                      | 3.84                      |
| c. Long-term Provisions                    | 155.54                    | 138.73                    | 162.09                    | 144.23                    |
| <b>Sub-Total (Non-current Liabilities)</b> | <b>555.54</b>             | <b>1,852.07</b>           | <b>565.93</b>             | <b>1,861.40</b>           |
| <b>4. Current Liabilities</b>              |                           |                           |                           |                           |
| a. Short-term Borrowings                   | 4,024.95                  | 6,956.48                  | 8,492.06                  | 9,260.87                  |
| b. Trade Payables                          | 114.89                    | 101.84                    | 9,142.46                  | 10,532.10                 |
| c. Other Current Liabilities               | 78.64                     | 93.56                     | 2,084.42                  | 3,913.69                  |
| d. Short-term Provisions                   | 19.53                     | 13.54                     | 20.16                     | 14.17                     |
| <b>Sub-Total (Current Liabilities)</b>     | <b>4,238.01</b>           | <b>7,165.42</b>           | <b>19,739.10</b>          | <b>23,720.83</b>          |
| <b>TOTAL EQUITY &amp; LIABILITIES</b>      | <b>11,423.40</b>          | <b>14,243.13</b>          | <b>20,264.74</b>          | <b>24,122.21</b>          |
| <b>B. ASSETS</b>                           |                           |                           |                           |                           |
| <b>1. Non-current Assets</b>               |                           |                           |                           |                           |
| a. Fixed Asset                             | 285.87                    | 417.07                    | 305.94                    | 459.14                    |
| b. Non-current Investments                 | 4,713.23                  | 5,024.61                  | 4,922.94                  | 5,666.50                  |
| c. Deferred Tax Assets (Net)               | -                         | -                         | -                         | -                         |
| d. Long-term Loans & Advances              | 189.66                    | 567.37                    | 554.27                    | 982.92                    |
| e. Other Non-current Assets                | -                         | 7,500.00                  | -                         | -                         |
| <b>Sub-Total (Non-current Assets)</b>      | <b>5,188.76</b>           | <b>13,509.05</b>          | <b>5,783.15</b>           | <b>7,108.56</b>           |
| <b>2. Current Assets</b>                   |                           |                           |                           |                           |
| a. Current Investments                     | 17.80                     | 17.80                     | 17.80                     | 17.80                     |
| b. Trade Receivables                       | -                         | -                         | 12,306.03                 | 12,354.08                 |
| c. Cash & Cash Equivalents                 | 61.04                     | 23.36                     | 467.22                    | 325.42                    |
| d. Short-term Loans & Advances             | 6,152.22                  | 689.34                    | 1,292.51                  | 3,918.32                  |
| e. Other Current Assets                    | 3.58                      | 3.58                      | 398.03                    | 398.03                    |
| <b>Sub-Total (Current Assets)</b>          | <b>6,234.64</b>           | <b>734.08</b>             | <b>14,481.59</b>          | <b>17,013.65</b>          |
| <b>TOTAL ASSETS</b>                        | <b>11,423.40</b>          | <b>14,243.13</b>          | <b>20,264.74</b>          | <b>24,122.21</b>          |

Mumbai  
May 17, 2016

For Prime Securities Limited  
*N. Jayakumar*  
N. Jayakumar  
Managing Director