

PRIME

October 4, 2016

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 Sirs,

Sub: Regulation 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 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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 Quarter ended September 30, 2016.

Please find attached the following:

1. Unaudited Financial Results (Standalone) for the Quarter ended September 30, 2016;
2. Limited Review Report by the Statutory Auditors on Unaudited Financial Results (Standalone) for the Quarter ended September 30, 2016;
3. Statement of Assets and Liabilities (Standalone) for the Quarter ended September 30, 2016;
4. Unaudited Financial Results (Consolidated) for the Quarter ended September 30, 2016.

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.

This is for your information and records.

Yours faithfully,
For **Prime Securities Limited**


Ajay Shah
Company Secretary

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

PRIME SECURITIES LIMITED - STANDALONE

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

PRIME

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2016

Amt Rs. Lacs

	Quarter ended 30-Sep-16	Quarter ended 30-Jun-16	Quarter ended 30-Sep-15	Six Months ended 30-Sep-16	Six Months ended 30-Sep-15	Year ended 31-Mar-16 (Audited)
1. Income from Operations						
Income from Operations	116	318	215	434	278	1,041
Other Operating Income	-	-	-	-	-	-
Total Income from Operations	116	318	215	434	278	1,041
2. Expenses						
Employee Benefit Expense	19	22	16	41	32	118
Depreciation & Amortisation Expense	3	3	21	6	42	63
Fixed Asset Written-off	-	-	-	-	-	70
Other Expenses	39	56	35	95	74	212
Total Expenses	61	81	72	142	148	463
3. Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items	55	237	143	292	130	578
4. Other Income	1	194	1	195	(157)	(104)
5. Profit / (Loss) from Ordinary Activities before Finance Cost and Exceptional Items	56	431	144	487	(27)	474
6. Finance Cost	-	-	-	-	-	(1)
7. Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items	56	431	144	487	(27)	473
8. Diminution in Value of Investments	*	*	*	*	*	-
9. Other (Provisions / Write-offs) / Write-backs	350	99	298	449	648	995
10. Profit / (Loss) from Ordinary Activities before Tax	406	530	442	936	621	1,468
11. Tax Expenses						
- Current Tax	83	109	88	191	124	63
12. Net Profit / (Loss) for the Period	323	421	354	745	497	1,405
13. Paid-up Equity Share Capital (Face Value of Rs. 5/- each)	1,328	1,328	1,328	1,328	1,328	1,328
14. Reserves (excluding Revaluation Reserves)	-	-	-	-	-	5,302
15. Earnings per Share (In Rs. not annualised) (Equity Shares of FV of Rs. 5/- each)						
- Basic EPS before and after Extraordinary Items	1.22	1.59	1.34	4.26	1.88	5.31
- Diluted EPS before and after Extraordinary Items	1.22	1.59	1.34	4.26	1.88	5.31

* Provision/Diminution will be made at the year end

Notes :

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its Meeting held on October 4, 2016.
- Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have carried out a Limited Review of the Financial Results.
- Other Income includes Gain/(Loss) on Investments.
- The Auditors of the Company in their Limited Review Report for the Quarter ended September 30, 2016, June 30, 2016 and Audit Report for the Year ended March 31, 2016 have recorded their views about the following:
 - No provision has been made in the carrying value of financial exposure in the subsidiary having regard to the erosion in the net worth. *Management clarification: The subsidiary has started generating income and the management is confident of generating sufficient income to restore its network.*
 - Write-back of unsecured loan. *Management clarification: The said unsecured loan is no longer payable.*
 - 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 nature.*
- The Auditors of the Company in their Audit Report for the Year ended March 31, 2016 have 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 has since, successfully concluded discussions with lenders and has restructured the obligations. This observation, is therefore, no longer valid.*
 - Assignment of loan to subsidiary company pending consent of lender. *Management clarification: The Company is in the process of negotiating terms with the lender.*
 - 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 management has since, successfully concluded discussions with lenders and has restructured the obligations and therefore, there is no interest obligation.*
- 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

N. Jayakumar
N. Jayakumar
Managing Director

Mumbai
October 4, 2016



LIMITED REVIEW REPORT

To,
The Board of Directors
Prime Securities Limited

We have reviewed the accompanying statement of standalone unaudited financial results of **Prime Securities Limited** (the 'Company') for the quarter ended 30th September 2016 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.

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.

Attention is invited to the following:

- (a) *During the quarter, the Company has written-back Rs. 350 Lacs being part of an unsecured loan based on the management's assessment of the situation. Had the Company not made such write-back, the profit for the quarter would have been lower by that amount.*
- (b) *The Company has substantial financial exposure in its subsidiary Primesec Investments Limited whose net worth has been eroded; but having regard to the negotiations with lender and realization of investments by the subsidiary; no provision/adjustment is made to the carrying amount of financial exposure in the subsidiary.*



- (c) *As per the Company's policy, diminution in value of investments is determined only at financial year-end. Consequently, diminution of Rs.1067.45 Lacs as on 30th September 2016 is not accounted.*

Based on our review conducted as above and ***subject to clauses (a) to (c) above*** nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable accounting standards notified 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

Chartered Accountants

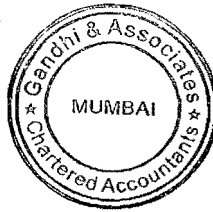
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Milind Gandhi

Partner

Membership No. 043194



Place: Mumbai

Dated: 4th October 2016

PRIME SECURITIES LIMITED

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PRIME

UNAUDITED STATEMENT OF ASSETS AND LIABILITIES

Amt Rs. Lacs

PARTICULARS	Period ended 30-Sep-16	Year ended 31-Mar-16 (Audited)
A. EQUITY & LIABILITIES		
1. Shareholder's Fund		
a. Share Capital	1,327.85	1,327.85
b. Reserves and Surplus	6,047.01	5,301.99
Sub-Total (Shareholder's Funds)	7,374.86	6,629.84
2. Minority Interest	-	-
3. Non-Current Liabilities		
a. Long-term Borrowings	400.00	400.00
b. Deferred Tax Liability (Net)	-	-
c. Long-term Provisions	150.01	155.54
Sub-Total (Non-current Liabilities)	550.01	555.54
4. Current Liabilities		
a. Short-term Borrowings	914.95	4,024.95
b. Trade Payables	106.66	114.89
c. Other Current Liabilities	55.48	78.64
d. Short-term Provisions	19.53	19.53
Sub-Total (Current Liabilities)	1,096.62	4,238.01
TOTAL EQUITY & LIABILITIES	9,021.49	11,423.40
B. ASSETS		
1. Non-Current Assets		
a. Fixed Asset	281.68	285.87
b. Non-current Investments	2,747.89	4,713.23
c. Deferred Tax Assets (Net)	-	-
d. Long-term Loans & Advances	41.77	189.66
e. Other Non-current Assets	-	-
Sub-Total (Non-current Assets)	3,071.34	5,188.76
2. Current Assets		
a. Current Investments	14.68	17.80
b. Trade Receivables	18.28	-
c. Cash & Cash Equivalents	45.23	61.04
d. Short-term Loans & Advances	5,868.38	6,152.22
e. Other Current Assets	3.58	3.58
Sub-Total (Current Assets)	5,950.15	6,234.64
TOTAL ASSETS	9,021.49	11,423.40

Mumbai
October 4, 2016

For Prime Securities Limited

N. Jayakumar
N. Jayakumar
Managing Director

PRIME SECURITIES LIMITED - CONSOLIDATED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2016

Amt Rs. Lacs

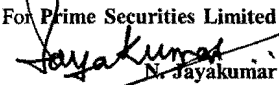
	Quarter ended 30-Sep-16	Quarter ended 30-Jun-16	Quarter ended 30-Sep-15	Six Months ended 30-Sep-16	Six Months ended 30-Sep-15	Year ended 31-Mar-16 (Audited)
1. Income from Operations						
Income from Operations	316	318	215	634	278	1,041
Other Operating Income	-	-	-	-	-	-
Total Income from Operations	316	318	215	634	278	1,041
2. Expenses						
Employee Benefit Expense	20	22	24	42	48	149
Depreciation & Amortisation Expense	3	3	27	6	54	85
Fixed Asset Written-off	-	-	-	-	-	70
Other Expenses	41	56	37	97	77	225
Total Expenses	64	81	88	145	179	529
3. Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items	252	237	127	489	99	512
4. Other Income	10	194	1	204	(260)	150
5. Profit / (Loss) from Ordinary Activities before Finance Cost and Exceptional Items	262	431	128	693	(161)	662
6. Finance Cost	(1)	-	-	(1)	-	(1)
7. Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items	261	431	128	692	(161)	661
8. Diminution in Value of Investments	*	*	*	*	*	-
9. Other (Provisions / Write-offs) / Write-backs	611	99	298	710	648	823
10. Profit / (Loss) from Ordinary Activities before Tax	872	530	426	1,402	487	1,484
11. Tax Expenses						
- Current Tax	179	109	88	288	124	64
12. Net Profit / (Loss) for the Period	693	421	338	1,114	363	1,420
13. Paid-up Equity Share Capital (Face Value of Rs. 5/- each)	1,328	1,328	1,328	1,328	1,328	1,328
14. Reserves (excluding Revaluation Reserves)	-	-	-	-	-	(40.29)
15. Earnings per Share (In Rs. not annualised) (Equity Shares of FV of Rs. 5/- each)						
- Basic EPS before and after Extraordinary Items	2.62	1.59	1.28	4.21	1.37	5.36
- Diluted EPS before and after Extraordinary Items	2.62	1.59	1.28	4.21	1.37	5.36

* Provision/Diminution will be made at the year end

Notes :

1. The above Results were reviewed by the Audit Committee and taken on record by the Board of Directors at its Meeting held on October 4, 2016.
2. Other Income includes Gain/(Loss) on Investments.
3. The Consolidated Financial Results have been prepared excluding Accounts of Prime Broking Company (India) Limited (PBCIL), 100% Subsidiary, as per the provisions of para 11(b) of AS-21 (Accounting Standard on Consolidation of Financial Statements).
4. Previous period figures have been re-grouped / re-classified wherever necessary.

Mumbai
October 4, 2016

For Prime Securities Limited

N. Jayakumar
Managing Director