



August 14, 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 Quarter ended June 30, 2018.

Please find attached the following:

1. Press Release
2. Unaudited Financial Results (Consolidated & Standalone) for the Quarter ended June 30, 2018;
3. Limited Review Report by the Independent Auditors on the Unaudited Financial Results (Consolidated & Standalone) for the Quarter ended June 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 12.00 noon and concluded at 2.05 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: L67120MH1982PLC026724
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PRESS RELEASE

PRIME SECURITIES LIMITED
UNAUDITED FINANCIAL RESULTS – QUARTER ENDED JUNE 30, 2018
(Current and comparative figures are as per Ind AS)

<i>Consolidated Revenues at Rs. 992 Lakhs</i> vs <i>Rs. 289 Lakhs</i>	(↑ 243%)
<i>Consolidated PBT (Pre Extraordinary Items) at Rs. 343 Lakhs</i> vs <i>Rs. 81 Lakhs</i>	(↑ 323 %)
<i>Standalone Revenues at Rs. 314 Lakhs</i> vs <i>Rs. 242 Lakhs</i>	(↑ 29.75 %)
<i>Standalone PBT (Pre Extraordinary Items) at Rs. 198 Lakhs</i> vs <i>Rs. 87 Lakhs</i>	(↑ 127 %)
All comparisons are Q-on-Q i.e. vis-à-vis Q4-FY2018	

- 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 JUNE 30, 2018 STATEMENT OF PROFIT AND LOSS (CONSOLIDATED)

(Amt Rs. Lacs)

PARTICULARS	Quarter ended 30-Jun-18	Quarter ended 31-Mar-18	Quarter ended 30-Jun-17	Year ended 31-Mar-18 (Audited)
I. Revenue from Operations	965	267	790	2,311
II. Other Income	27	22	6	91
III. Total Revenue (I+II)	992	289	796	2,402
IV. Expenses				
Employee Benefits Expense	182	81	121	354
Finance Costs	2	1	-	2
Depreciation and Amortisation Expense	6	4	3	15
Professional Fees	394	12	18	88
Other Expenses	64	110	57	333
Total Expenses	648	208	199	792
V. Profit / (Loss) before Exceptional, Extraordinary Items & Tax (III-IV)	343	81	597	1,610
VI. Exceptional Items	-	-	-	-
VII. Profit / (Loss) before Extraordinary Items & Tax (V-VI)	343	81	597	1,610
VIII. Extraordinary Items	-	189	2	105
IX. Profit / (Loss) before Tax (VII+VIII)	343	270	599	1,715
X. Tax Expense				
(i) Current Tax	70	64	163	373
(ii) Deferred Tax	-	(89)	-	(89)
XI. Profit / (Loss) for the Period (IX-X)	273	295	436	1,431
XII. Other Comprehensive Income (Net)	(47)	6	(10)	(16)
XIII. Total Comprehensive Profit / (Loss) for the Period (XI+XII)	226	301	426	1,415
XIV. Paid-up Equity Share Capital (FV Rs. 5/- each)	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	0.85	1.14	1.61	5.34
- Diluted	0.85	1.14	1.61	5.34

Notes:

- 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 August 14, 2018.
- Extraordinary Items in prior quarters represent amount written-off net of write-backs.
- Other Comprehensive Income represents net actuarial gain / (loss) on employee defined benefit obligation.
- The Statutory Auditors of the Company in their Audit Report for the Year ended March 31, 2018 have recorded their opinion about the following:
 - Write-back of amount payable. *Management clarification: The said amount is no longer payable in the of the opinion of the management.*
 - 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.*
- 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.
- Previous period figures have been re-grouped / re-classified wherever necessary.

For Prime Securities Limited

N. Jayakumar
Managing Director

Mumbai
August 14, 2018

PRIME SECURITIES LIMITED

Regd. Office : 1109/1110, Maker Chambers V, Nariman Point, Mumbai 400021 (CIN: L67120MH1982PLC026724)
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018 STATEMENT OF PROFIT AND LOSS (STANDALONE)

(Amt Rs. Lacs)

PARTICULARS	Quarter ended 30-Jun-18	Quarter ended 31-Mar-18	Quarter ended 30-Jun-17	Year ended 31-Mar-18 (Audited)
I. Revenue from Operations	312	217	4	827
II. Other Income	2	25	1	71
III. Total Revenue (I+II)	314	242	5	898
IV. Expenses				
Employee Benefits Expense	67	43	101	260
Finance Costs	1	-	-	1
Depreciation and Amortisation Expense	5	4	3	15
Professional Fees	9	12	18	75
Other Expenses	34	96	51	251
Total Expenses	116	155	173	602
V. Profit / (Loss) before Exceptional, Extraordinary Items & Tax (III-IV)	198	87	(168)	296
VI. Exceptional Items	-	-	-	-
VII. Profit / (Loss) before Extraordinary Items & Tax (V-VI)	198	87	(168)	296
VIII. Extraordinary Items	-	24	7	29
IX. Profit / (Loss) before Tax (VII+VIII)	198	111	(161)	325
X. Tax Expense				
(i) Current Tax	42	22	-	67
(ii) Deferred Tax	-	(89)	-	(89)
XI. Profit / (Loss) for the Period (IX-X)	156	178	(161)	347
XII. Other Comprehensive Income (Net)	(44)	6	(7)	(15)
XIII. Total Comprehensive Profit / (Loss) for the Period (XI+XII)	112	184	(168)	332
XIV. Paid-up Equity Share Capital (FV Rs. 5/- each)	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	0.42	0.69	(0.63)	1.25
- Diluted	0.42	0.69	(0.63)	1.25

Notes:

- 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 August 14, 2018.
- Extraordinary Items in prior quarters represent amount written-off net of write-backs.
- Other Comprehensive Income represents net actuarial gain / (loss) on employee defined benefit obligation.
- The Statutory Auditors of the Company in their Limited Review Report for the Quarter ended June 30, 2018 and Audit Report for the Year ended March 31, 2018 has recorded their opinion about the following:
 - 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 networth.*
- The Statutory Auditors of the Company in their Audit Report for the Year ended March 31, 2018 have recorded their opinion about the following:
 - 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.*
- 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.
- Previous period figures have been re-grouped / re-classified wherever necessary.

Mumbai
August 14, 2018

For Prime Securities Limited

N. Jayakumar
Managing Director

**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 June 2018 (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. Attention is drawn to the fact that the figures for the 3 months ended 31st March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
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 these financial statements 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 financial statements are 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 includes interim financial results of a subsidiary, whose interim financial results reflect total revenues of Rs. 1 Lac, Rs. 4 Lacs, Rs. 13 Lacs and Rs. 35 Lacs for the quarters ended 30th June 2018, 30th June 2017, 31st March 2018 and financial year ended 31st March 2018 respectively; and profit / (Loss) after tax of Rs. Nil, Rs. (3) Lacs, Rs. 3 Lacs and Rs. 13 Lacs for the quarters ended 30th June 2018, 30th June 2017, 31st March 2018 and financial year ended 31st March 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: 14th August 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 standalone unaudited financial results of **Prime Securities Limited** (the 'Company') for the quarter ended 30th June 2018 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the 3 months ended 31st March 2018 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
2. 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.
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 financial statements are 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 been 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 of standalone unaudited financial results 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: 14th August 2018