

PRIME

July 26, 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 Sir,

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 June 30, 2016.

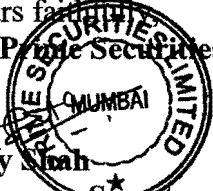
Please find attached the following:

1. Unaudited financial results (Standalone) for the quarter ended June 30, 2016;
2. Limited review report by the statutory auditors on unaudited financial results (Standalone) for the quarter ended June 30, 2016;
3. Unaudited financial results (Consolidated) for the quarter ended June 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

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

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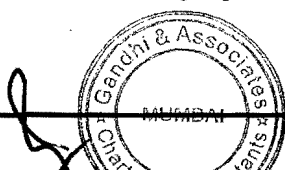
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016

	Amt Rs. Lacs			
	Quarter ended 30-Jun-16	Quarter ended 31-Mar-16	Quarter ended 30-Jun-15	Year ended 31-Mar-16 (Audited)
1. Income from Operations				
Income from Operations	318	575	63	1,041
Other Operating Income	-	-	-	-
Total Income from Operations	318	575	63	1,041
2. Expenses				
Employee Benefit Expense	22	70	16	118
Depreciation & Amortisation Expense	3	6	21	63
Fixed Assets Written-off	-	(2)	-	70
Other Expenses	56	72	39	212
Total Expenses	81	146	76	463
3. Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items	237	429	(13)	578
4. Other Income	194	43	(158)	(104)
5. Profit / (Loss) from Ordinary Activities before Finance Cost and Exceptional Items	431	472	(171)	474
6. Finance Cost	-	-	-	(1)
7. Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items	431	472	(171)	473
8. Diminution in Value of Investments	-	-	-	-
9. Other (Provisions / Write offs) / Write Backs	99	(50)	350	995
10. Profit / (Loss) from Ordinary Activities before Tax	530	422	179	1,468
11. Tax Expenses				
- Current Tax	109	(146)	36	63
- Income Tax of Earlier Years	-	-	-	-
12. Net Profit / (Loss) for the Period	421	568	143	1,405
13. Paid-up Equity Share Capital (Face Value Rs. 5/- each)	1,328	1,328	1,328	1,328
14. Reserves (excluding Revaluation Reserves)	-	-	-	-
15. Earnings per Share (in Rs. not annualised)				
(Equity Shares of FV of Rs. 5/- each)				
- Basic EPS before and after Extraordinary Items	1.59	2.14	0.54	5.31
- Diluted EPS before and after Extraordinary Items	1.59	2.14	0.54	5.31

Notes :

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at its Meeting held on July 26, 2016.
- Pursuant to Clause 41 of the Listing Agreement, the Statutory Auditors have carried out a Limited Review of the results.
- Other Income includes Gain/(Loss) on Investments.
- The Auditors of the Company in their Limited Review Report for the Quarter ended 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 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.*
- 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.

Mumbai
July 26, 2016



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

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 June 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. 175 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.*



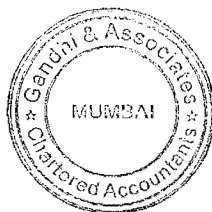
(c) *As per the Company's policy, diminution in value of investments is determined only at financial year-end. Consequently, diminution of Rs.1,016.96 Lacs as on 30th June 2016 is not accounted.*

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
[FRN: 102965W]



Milind Gandhi
Partner
Membership No. 043194



Place: Mumbai
Dated: 26th July 2016

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

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2016**

Amt Rs. Lacs

	Quarter ended 30-Jun-16	Quarter ended 31-Mar-16	Quarter ended 30-Jun-15	Year ended 31-Mar-16 (Audited)
1. Income from Operations				
Income from Operations	318	575	63	1,041
Other Operating Income	-	-	-	-
Total Income from Operations	318	575	63	1,041
2. Expenses				
Employee Benefit Expense	30	79	24	149
Depreciation & Amortisation Expense	9	12	28	85
Fixed Assets Written-off	-	(2)	-	70
Other Expenses	57	81	40	225
Total Expenses	96	170	92	529
3. Profit / (Loss) from Operations before Other Income, Finance Cost & Exceptional Items	222	405	(29)	512
4. Other Income	194	395	(261)	150
5. Profit / (Loss) from Ordinary Activities before Finance Cost and Exceptional Items	416	800	(290)	662
6. Finance Cost	-	-	-	(1)
7. Profit / (Loss) from Ordinary Activities after Finance Cost but before Exceptional Items	416	800	(290)	661
8. Diminution in Value of Investments	-	-	-	-
9. Other (Provisions / Write offs) / Write Backs	99	(270)	350	823
10. Profit / (Loss) from Ordinary Activities before Tax	515	530	60	1,484
11. Tax Expenses				
- Current Tax	109	(146)	36	64
- Deferred Tax	-	-	-	-
12. Net Profit / (Loss) for the Period	406	676	24	1,420
13. Paid-up Equity Share Capital (Face Value Rs. 5/- each)	1,328	1,328	1,328	1,328
14. Reserves (excluding Revaluation Reserves)	-	-	-	-
15. Earnings per Share (in Rs. not annualised) (Equity Shares of FV of Rs. 5/- each)				
- Basic EPS before and after Extraordinary Items	1.53	2.55	0.09	5.36
- Diluted EPS before and after Extraordinary Items	1.53	2.55	0.09	5.36

Notes :

- The above results were reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on July 26, 2016.
- Other Income includes Gain / (Loss) on Investments.
- Previous period figures have been re-grouped / re-classified wherever necessary.

Mumbai
July 26, 2016

For Prime Securities Limited

N. Jayakumar
Managing Director