

## **PRIME SECURITIES LIMITED**

Ashford Centre, 7th Floor, Shankarrao Naram Marg,  
Opp. Peninsula Corporate Park, Lower Parel, Mumbai - 400 013, India  
Tel. : +91-22-2498 1515 Fax : 2497 0777

  
**PRIME**

November 12, 2012

**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, 5<sup>th</sup> Floor, Plot No. C/1,  
G Block, Bandra Kurla Complex, Bandra (East),  
Mumbai 400051

Dear Sir,

**Sub: Unaudited Financial Results for the Second Quarter ended September 30, 2012**

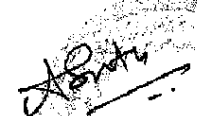
We wish to inform you that the Board of Directors of the Company, at its Meeting held today, have taken on record the **Unaudited Financial Results for the Second Quarter and Six Months ended September 30, 2012**. The Auditors of the Company have carried out the Limited Review of the Financial Results.

The Text of Unaudited Financial Results of the Company and Limited Review Report is enclosed for your information and records.

The Financial Results will be published in the newspaper as required under the terms of listing agreement.

Thanking you,

Yours faithfully,  
**For Prime Securities Limited**

  
**Ajay Shah**  
**Company Secretary**

# PRIME SECURITIES LIMITED

Regd. Office : Ashford Centre, 7th Floor, Shankarrao Naram Marg, Lower Parel, Mumbai 400013

PRIME

## STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2012

Amt Rs. Lacs

|                                                                                                 | Quarter ended 30.09.12 | Quarter ended 30.06.12 | Quarter ended 30.09.11 | Half Year ended 30.09.12                       | Half Year ended 30.09.11 | Year ended 31.03.12 (Audited) |
|-------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------------------------------|--------------------------|-------------------------------|
| <b>PART - I</b>                                                                                 |                        |                        |                        |                                                |                          |                               |
| <b>1. Income from Operations</b>                                                                |                        |                        |                        |                                                |                          |                               |
| Income from Operations                                                                          | (553)                  | (257)                  | (519)                  | (810)                                          | 107                      | 754                           |
| Other Operating Income                                                                          | -                      | -                      | -                      | -                                              | -                        | -                             |
| <b>Total Income from Operations</b>                                                             | <b>(553)</b>           | <b>(257)</b>           | <b>(519)</b>           | <b>(810)</b>                                   | <b>107</b>               | <b>754</b>                    |
| <b>2. Expenses</b>                                                                              |                        |                        |                        |                                                |                          |                               |
| Employee Benefit Expense                                                                        | 64                     | 66                     | 82                     | 130                                            | 151                      | 274                           |
| Depreciation & Amortisation Expense                                                             | 6                      | 6                      | 6                      | 12                                             | 12                       | 22                            |
| Other Expenses                                                                                  | 29                     | 26                     | 102                    | 55                                             | 145                      | 289                           |
| <b>Total Expenses</b>                                                                           | <b>99</b>              | <b>98</b>              | <b>190</b>             | <b>197</b>                                     | <b>308</b>               | <b>585</b>                    |
| <b>3. Profit / (Loss) from Operations before Other Income, Interest &amp; Exceptional Items</b> | <b>(652)</b>           | <b>(355)</b>           | <b>(709)</b>           | <b>(1,007)</b>                                 | <b>(201)</b>             | <b>169</b>                    |
| 4. Other Income                                                                                 | 6                      | 7                      | 54                     | 13                                             | 104                      | 202                           |
| <b>5. Profit / (Loss) before Interest and Exceptional Items</b>                                 | <b>(646)</b>           | <b>(348)</b>           | <b>(655)</b>           | <b>(994)</b>                                   | <b>(97)</b>              | <b>371</b>                    |
| 6. Finance Cost                                                                                 | 216                    | 206                    | 159                    | 422                                            | 323                      | 670                           |
| 7. Diminution in Value of Investments                                                           | -                      | -                      | -                      | -                                              | -                        | 4                             |
| 8. Other Provisions / Write-offs / (Debts written-off earlier now recovered)                    | -                      | -                      | -                      | -                                              | -                        | -                             |
| <b>9. Profit / (Loss) from Ordinary Activities before Tax</b>                                   | <b>(862)</b>           | <b>(554)</b>           | <b>(814)</b>           | <b>(1,416)</b>                                 | <b>(420)</b>             | <b>(303)</b>                  |
| <b>10. Tax Expenses</b>                                                                         |                        |                        |                        |                                                |                          |                               |
| - Current Tax                                                                                   | -                      | -                      | 30                     | -                                              | 107                      | 116                           |
| - Income Tax of Earlier Years                                                                   | -                      | -                      | -                      | -                                              | -                        | -                             |
| <b>11. Net Profit / (Loss) for the Period</b>                                                   | <b>(862)</b>           | <b>(554)</b>           | <b>(844)</b>           | <b>(1,416)</b>                                 | <b>(527)</b>             | <b>(419)</b>                  |
| 12. Paid-up Equity Share Capital #                                                              | 1,328                  | 1,328                  | 1,328                  | 1,328                                          | 1,328                    | 1,328                         |
| 13. Reserves (excluding Revaluation Reserves)                                                   | -                      | -                      | -                      | -                                              | -                        | 9,538                         |
| <b>14. Earnings per Share (In Rs. not annualised) #</b>                                         |                        |                        |                        |                                                |                          |                               |
| - Basic EPS before and after Extraordinary Items                                                | (3.25)                 | (2.09)                 | (3.19)                 | (5.33)                                         | (1.99)                   | (1.58)                        |
| - Diluted EPS before and after Extraordinary Items                                              | (3.25)                 | (2.09)                 | (3.15)                 | (5.33)                                         | (1.97)                   | (1.58)                        |
| # Equity Shares of Face Value of Rs 5/- each                                                    |                        |                        |                        |                                                |                          |                               |
| * Provision/Diminution, if any, will be made at the year end                                    |                        |                        |                        |                                                |                          |                               |
| <b>PART - II</b>                                                                                |                        |                        |                        |                                                |                          |                               |
| <b>A. Particulars of Shareholding</b>                                                           |                        |                        |                        |                                                |                          |                               |
| <b>1. Public Shareholding</b>                                                                   |                        |                        |                        |                                                |                          |                               |
| - Number of Shares                                                                              | 2,64,73,525            | 2,64,73,525            | 2,64,73,525            | 2,64,73,525                                    | 2,64,73,525              | 2,64,73,525                   |
| - Percentage of Shareholding                                                                    | 100.00                 | 100.00                 | 100.00                 | 100.00                                         | 100.00                   | 100.00                        |
| <b>2. Promoter and Promoter Group Shareholding</b>                                              |                        |                        |                        |                                                |                          |                               |
| <b>a) Pledged / Encumbered</b>                                                                  |                        |                        |                        |                                                |                          |                               |
| - Number of Shares                                                                              | -                      | -                      | -                      | -                                              | -                        | -                             |
| - Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)        | -                      | -                      | -                      | -                                              | -                        | -                             |
| - Percentage of Shares (as a % of the total share capital of the Company)                       | -                      | -                      | -                      | -                                              | -                        | -                             |
| <b>b) Non-encumbered</b>                                                                        |                        |                        |                        |                                                |                          |                               |
| - Number of Shares                                                                              | -                      | -                      | -                      | -                                              | -                        | -                             |
| - Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)        | -                      | -                      | -                      | -                                              | -                        | -                             |
| - Percentage of Shares (as a % of the total share capital of the Company)                       | -                      | -                      | -                      | -                                              | -                        | -                             |
| <b>B. Investor Complaints</b>                                                                   |                        |                        |                        |                                                |                          |                               |
| Pending at the beginning of the Quarter                                                         | Nil                    |                        |                        | Received during the Quarter                    |                          | 9                             |
| Disposed of during the Quarter                                                                  | 9                      |                        |                        | Remaining unresolved at the end of the Quarter |                          | Nil                           |

### Notes :

- The above results were reviewed by Audit Committee and taken on record by the Board of Directors at its Meeting held on November 12, 2012.
- Pursuant to Clause 41 of the Listing Agreement, the Statutory Auditors have carried out a Limited Review of the results.
- Income from Operations includes fees received and gain / (loss) on sale of investments sold during the period.
- The auditors of the Company in their report for the year ended March 31, 2012 had recorded their views about the following:
  - Payment of managerial remuneration is subject to the approval of the central government.  
The Company has subsequently received approval of the central government for substantial part of the remuneration. The management has made review application for the remaining part of the remuneration to the central government which is pending for disposal.
  - Being unable to express their opinion in respect of non-provision for the Company's investment in and loans to subsidiary company in view of negative net worth and pending realisation of certain trade receivables.  
The management is confident of realisation of trade receivable in the ordinary course of business and in view of the same and considering the strategic and long term nature of the investment in subsidiary, the amount of investment in subsidiary and the loans and advances given to subsidiary are justifiable.
- 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

*(Signature)*  
N. Jayakumar  
Managing Director

# PRIME SECURITIES LIMITED

Regd. Office : Ashford Centre, 7th Floor, Shankarrao Naram Marg, Lower Parel, Mumbai 400013.

## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Amt Rs. Lacs

| PARTICULARS                           | Half Year ended<br>30-Sep-12 | Year ended<br>31-Mar-12 |
|---------------------------------------|------------------------------|-------------------------|
| <b>A. EQUITY &amp; LIABILITIES</b>    |                              |                         |
| 1. Shareholder's Fund                 | 1,327.85                     | 1,327.85                |
| a. Share Capital                      | 8,122.03                     | 9,538.95                |
| b. Reserves and Surplus               | 9,449.88                     | 10,866.80               |
| Sub-Total (Shareholder's Funds)       |                              |                         |
| 2. Non-current Liabilities            | 97.56                        | 110.82                  |
| a. Long-term Provisions               | 97.56                        | 110.82                  |
| Sub-Total (Non-current Liabilities)   |                              |                         |
| 3. Current Liabilities                | 6,350.93                     | 5,781.97                |
| a. Short-term Borrowings              | 2.69                         | 7.88                    |
| b. Trade Payables                     | 583.45                       | 513.25                  |
| c. Other Current Liabilities          | 12.24                        | 12.24                   |
| d. Short-term Provisions              | 6,949.31                     | 6,315.34                |
| Sub-Total (Current Liabilities)       | 16,496.75                    | 17,292.95               |
| <b>TOTAL EQUITY &amp; LIABILITIES</b> |                              |                         |
| <b>B. ASSETS</b>                      |                              |                         |
| 1. Non-current Assets                 |                              |                         |
| a. Fixed Asset                        | 475.55                       | 467.83                  |
| - Tangible Assets                     | -                            | 0.81                    |
| - Intangible Assets                   | 6,682.30                     | 7,655.96                |
| b. Non-current Investments            | 634.20                       | 583.02                  |
| c. Long-term Loans & Advances         | -                            | 345.00                  |
| d. Other Non-current Assets           | 7,792.03                     | 9,052.44                |
| Sub-Total (Non-current Assets)        |                              |                         |
| 2. Current Assets                     | 55.21                        | 71.50                   |
| a. Current Investments                | 352.78                       | 373.44                  |
| b. Trade Receivables                  | 89.25                        | 360.66                  |
| c. Cash & Cash Equivalents            | 8,198.55                     | 7,371.83                |
| d. Short-term Loans & Advances        | 8.93                         | 63.07                   |
| e. Other Current Assets               | 8,704.73                     | 8,240.51                |
| Sub-Total (Current Assets)            | 16,496.75                    | 17,292.95               |
| <b>TOTAL ASSETS</b>                   |                              |                         |

For Prime Securities Limited

*N. Jayakumar*  
N. Jayakumar  
Managing Director

Mumbai  
November 12, 2012

**HEAD OFFICE :** 5th Floor, ICICI Bank Building  
296 Perin Nariman Street,  
Fort, Mumbai 400001.  
Tel.: 6610 4832  
cityoffice@gandhi-associates.com

**BRANCH OFFICE :** 2nd Floor, Voltas International House,  
28 G N Vaidya Marg,  
Fort, Mumbai 400 001.  
Tel.: 2266 4510

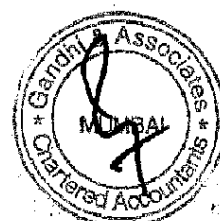
**Gandhi & Associates**  
CHARTERED ACCOUNTANTS

The Board of Directors,  
Prime Securities Limited,  
Ashford Centre, 7<sup>th</sup> Floor,  
Opp. Peninsula Corporate Park,  
Shankarrao Naram Marg,  
Lower Parel, Mumbai – 400013.

Dear Sirs,

**Sub.: Limited Review Report of the Unaudited Financial Results for the  
quarter ended 30<sup>th</sup> September 2012**

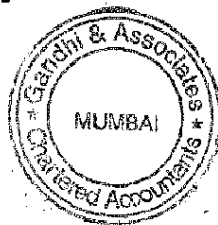
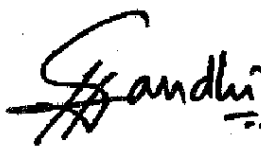
1. We have reviewed the accompanying statement of unaudited financial results of Prime Securities Limited for the quarter ended September, 2012. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. 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.

3. *The Company has paid managerial remuneration during the three months ended 30<sup>th</sup> September 2012 in excess of the approval of the Central Government by a sum of Rs. 363,000; the Company has however made a review petition before the Central Government for approval of the excess amount.*
4. Based on our review conducted as above and *subject to the clause (3) above* nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results for the quarter ended 30<sup>th</sup> September 2012 prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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**  
**M.No. 043194**

Place: Mumbai.  
Dated: 12<sup>th</sup> November 2012