

PRIME SECURITIES LIMITED

Regd. Office : Phoenix House, A Wing, 4th Floor, 462, Senapati Bapat Marg, Lower Parel, Mumbai 400013.

PRIME

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2006

Amt. in Rs. Lacs

| | Prime Securities Limited | | | | |
|------------------------------------------------------|--------------------------|--------------------------|----------------------------|----------------------------|------------------------------------|
| | Quarter ended 30.9.06 | Quarter ended 30.9.05 | Half Year ended 30.9.06 | Half Year ended 30.9.05 | Year ended 31.3.06 (Audited) |
| Income from Operations | 390 | 530 | 1,071 | 679 | 1,352 |
| Income from Securities | 350 | 9 | 858 | 111 | 473 |
| Other Income | 1 | 1 | 2 | 15 | 54 |
| Total Income | 741 | 540 | 1,931 | 805 | 1,879 |
| Staff Cost | 74 | 71 | 203 | 87 | 165 |
| Rent | 3 | 1 | 5 | 3 | 10 |
| Other Expenditure | 21 | 19 | 79 | 52 | 151 |
| Total Expenditure | 98 | 91 | 287 | 142 | 326 |
| Gross Profit | 643 | 449 | 1,644 | 663 | 1553 |
| Interest | - | - | 1 | - | 1 |
| Depreciation | 3 | 3 | 7 | 6 | 12 |
| Diminution in Portfolio | * | * | * | * | 5 |
| Provision for Non-Performing Assets & Stock-in-Trade | * | * | * | * | - |
| Other Provisions / Write-offs / (Write-backs) | 28 | (1) | 28 | (1) | (1) |
| Provision for Investment Written-back | - | - | - | (106) | (122) |
| Profit before Tax | 612 | 447 | 1,608 | 764 | 1,658 |
| - Current Tax | 68 | 40 | 180 | 50 | 86 |
| - Deferred Tax | - | - | - | - | - |
| - Fringe Benefit Tax | - | 1 | 1 | 1 | 1 |
| Profit after Tax | 544 | 406 | 1,427 | 713 | 1,571 |
| Prior Period Adjustments - Tax | - | - | - | (47) | (47) |
| Profit after Adjustments | 544 | 406 | 1,427 | 760 | 1,618 |
| Paid-up Equity Share Capital | 1,227 | 1,244 | 1,227 | 1,244 | 1,227 |
| Reserves (excluding Revaluation Reserves) | | | | | 2,408 |
| Earnings per Share (Rs.) # | | | | | |
| - For the period | 2.22 | 1.64 | 5.84 | 2.87 | 6.42 |
| - Annualised | 8.88 | 6.56 | 11.68 | 5.74 | 6.42 |
| Aggregate of Non-Promoter Shareholding | | | | | |
| - Number of Shares | 2,44,55,425 | 2,48,00,325 | 2,44,55,425 | 2,48,00,325 | 2,44,55,425 |
| - Percentage of Shareholding | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |

Equity Shares of Face Value of Rs 5/- each

* Provision/Diminution, if any, will be made at the year end

Notes :

- The above Results were taken on record by the Board of Directors of the Company at its Meeting held on October 12, 2006.
- Pursuant to Clause 41 of the Listing Agreement, the Statutory Auditors have carried out a Limited Review of the results for the Second Quarter ended September 30, 2006.
- The Company does not have any identifiable segments as required by Accounting Standard 17 issued by ICAI.
- Previous period figures have been re-grouped / re-classified wherever necessary.
- The Company had received 120 investor complaints during the Quarter ended September 30, 2006 and all have been resolved and there were no investor complaints pending at the beginning of the Quarter.

For Prime Securities Limited

Mumbai
October 12, 2006

Nikhil Shah
Whole-Time Director