

Part - I

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH, 2014

(Rs. In Lacs except for EPS)

Particulars	Quarter Ended			Year Ended	
	31-03-2014 [Refer Note 4]	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 INCOME FROM OPERATIONS					
(a) Income from Operations	4.20	1.60	366.26	32.35	1,776.72
(b) Other Operating Income	50.00	50.00	-	200.00	-
Total Income from Operations (Net)	54.20	51.60	366.26	232.35	1,776.72
2 EXPENSES					
(a) Employee benefit expense	32.69	30.86	46.51	128.93	179.17
(b) Depreciation and amortization expense	9.02	9.14	9.70	35.65	38.71
(c) Loss on pre-matured recovery of debts	-	-	-	-	136.68
(d) Other Expenditure	17.92	19.35	62.80	86.65	138.41
Total Expenses	59.63	59.35	119.01	251.23	492.97
3 Profit / (Loss) from Operations before Other Income, finance costs (1 - 2)	(5.43)	(7.75)	247.25	(18.88)	1,283.75
4 Other Income	18.72	20.17	1.66	43.47	13.13
5 Profit / (Loss) before finance costs (3 + 4)	13.29	12.42	248.91	24.59	1,296.88
6 Finance Costs	-	-	-	0.14	5.19
7 Profit / (Loss) before tax (5 - 6)	13.29	12.42	248.91	24.45	1,291.69
8 Tax Expense					
(a) Current Tax	2.52	0.12	30.65	2.64	297.51
(b) Deferred Tax Charge	-	23.77	3.25	30.83	17.95
(c) Excess provision for taxation no longer required written back	(68.05)	0.09	-	(67.96)	-
9 Net Profit / (Loss) after tax (7 - 8)	78.82	(11.56)	215.01	58.94	976.23
10 Paid up Equity Share Capital (Face Value per share Rs.10)	3,181.05	3,181.05	3,181.05	3,181.05	3,181.05
11 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				19,331.67	19,272.73
12 Earnings per share (Basic and Diluted)	0.25 *	(0.04)*	0.68 *	0.19	3.07

* Not annualised

Part - II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

Particulars	Quarter Ended			Year Ended	
	31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Shares	98,23,581	98,23,581	1,12,07,365	98,23,581	1,12,07,365
- Percentage of Shareholding	30.88%	30.88%	35.23%	30.88%	35.23%
2 Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
Number of Shares	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
Number of Shares	2,19,86,919	2,19,86,919	2,06,03,135	2,19,86,919	2,06,03,135
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total share capital of the company)	69.12%	69.12%	64.77%	69.12%	64.77%

	Particulars	Quarter ended 31-March-14
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	Year Ended	
	As at 31-Mar-14 (Audited)	As at 31-Mar-13 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	3,181.05	3,181.05
(b) Reserves & Surplus	19,331.67	19,272.73
Sub Total - Shareholders' Funds	22,512.72	22,453.78
2 Non - Current Liabilities		
(a) Other Long Term Liabilities	-	1,194.54
Sub Total - Non-current Liabilities	-	1,194.54
3 Current Liabilities		
(a) Short Term Borrowings	-	5.00
(b) Trade Payables	7.90	37.18
(c) Other current liabilities	4.75	5.30
(d) Short-term provisions	168.19	225.47
Sub Total - Current Liabilities	180.84	272.95
Total - Equity and Liabilities	22,693.56	23,921.27
B. ASSETS		
1 Non-current assets		
(a) Fixed Assets	440.34	465.28
(b) Non-current Investments	21,559.47	22,147.17
(c) Deferred Tax Assets	-	30.83
(d) Long-term loans and advances	130.37	158.46
Sub Total - Non-Current Assets	22,130.18	22,801.74
2 Current assets		
(a) Current Investments	-	800.00
(b) Trade Receivables	-	4.25
(c) Cash, Cash Equivalents and Other Bank Balances	517.78	163.02
(d) Short-term Loans and Advances	38.68	150.95
(e) Other Current Assets	6.92	1.31
Sub Total - Current Assets	563.38	1,119.53
Total - Assets	22,693.56	23,921.27

Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 19th May, 2014.
2. The Statutory Auditors in their audit report for the year ended 31st March, 2013 and subsequent limited review reports for the quarter ended 30th June, 2013, 30th September, 2013 and 31st December, 2013 has commented regarding concentration of credit / investment norms as provided in paragraph 18 of Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 (as amended), having exceeded the limits provided therein, in order to become a Core Investment Company (CIC). The shareholders of the Company had approved conversion of the Company to a Core Investment Company (CIC) on 19th March 2013. Accordingly, the Company had filed an application with the Reserve Bank of India (RBI) on 7th June 2013 for exemption from the credit concentration norms to enable the Company to convert into a CIC. The RBI, vide its letter dated 20th August 2013 had directed the Company to comply with the CIC norms and submit an application for registration as CIC by 31st December 2013. The Company has complied with the requirements applicable to CIC and has filed such application for registration. The RBI has, vide intimation dated 28th January, 2014 sought certain documents / information to be able to scrutinize the aforesaid application which has been provided by the Company. A Company having an asset size of more than Rs. 100 crores and not accessing public funds is exempt from the registration as CIC with the RBI under section 45IA of the RBI Act, 1934 in terms of the notification No. DNBS.PD.221/CGM(US) 2011 dated 5th January 2011. In view of the above, the management believes that the Company has complied with the extant requirements of operating as a CIC.
3. The Company has only one reportable business segment, i.e., “Financial Services” and have only one reportable geographic segment in India.
4. The figures for the quarter ended 31st March, 2014 represent the derived figures between the audited figures in respect of the year ended 31st March, 2014 and the unaudited published “period to date” figures upto 31st December, 2013 being the date of the end of the third quarter of the current year end which were subjected to a limited review.
5. Figures for the previous periods have been regrouped/ rearranged where necessary.

Place: Kolkata

For Microsec Financial Services Limited

Date: 19th May, 2014

B.L. Mittal
Chairman cum Managing Director