

Microsec Financial Services Limited

Regd. Office : 1st Floor, Shivam Chambers, 53, Syed Amir Ali Avenue, Kolkata - 700 019



Part - I

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2013

(Rs. In Lacs except for EPS)

Particulars	Quarter Ended			Year Ended	
	31-Mar-13 [Refer Note 4]	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 INCOME FROM OPERATIONS					
(a) Income from Operations	366.26	501.75	626.19	1,776.72	2,282.19
(b) Other Operating Income	-	-	-	-	-
Total Income from Operations (Net)	366.26	501.75	626.19	1,776.72	2,282.19
2 EXPENSES					
(a) Employees Benefits Expense	46.51	50.90	33.52	179.17	101.92
(b) Depreciation and amortization expense	9.70	9.77	371.81	38.71	441.36
(c) Advertisement and Publicity	12.46	1.41	13.39	18.33	34.73
(d) Loss on pre-matured recovery of debts	-	136.68	-	136.68	-
(e) Other Expenditure	50.34	20.85	24.08	120.08	129.24
Total Expenses	119.01	219.61	442.80	492.97	707.25
3 Profit from Operations before Other Income, finance costs (1 - 2)	247.25	282.14	183.39	1,283.75	1,574.94
4 Other Income	1.66	8.50	2.53	13.13	7.26
5 Profit before finance costs (3 + 4)	248.91	290.64	185.92	1,296.88	1,582.20
6 Finance Costs	-	0.24	0.32	5.19	0.32
7 Profit before tax (5 - 6)	248.91	290.40	185.60	1,291.69	1,581.88
8 Tax Expense					
(a) Current Tax	30.65	33.88	171.58	297.51	612.07
(b) Deferred Tax	3.25	6.58	(113.28)	17.95	(109.48)
(c) Excess provision for taxation no longer required written back	-	-	-	-	(11.94)
9 Net Profit after tax (7 - 8)	215.01	249.94	127.30	976.23	1,091.23
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				19,272.73	18,296.50
12 Earnings per share (Basic and Diluted)	0.68*	0.79*	0.40*	3.07	3.43

* Not annualised

Part - II

Particulars	Quarter Ended			Year Ended	
	31-Mar-13 [Refer Note 4]	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Shares	1,12,07,365	1,14,70,621	1,23,62,426	1,12,07,365	1,23,62,426
- Percentage of Shareholding	35.23%	36.06%	38.86%	35.23%	38.86%
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	2,06,03,135	2,03,39,879	1,94,48,074	2,06,03,135	1,94,48,074
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)	64.77%	63.94%	61.14%	64.77%	61.14%

	Particulars	Quarter ended 31-Mar-13
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 SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs. in Lacs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-13 [Refer Note 4]	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Segment Revenue					
(a) Financing and Investment	362.06	501.75	621.99	1,772.52	2,277.99
(b) Investment Banking and Related Services	4.20	-	4.20	4.20	4.20
Total	366.26	501.75	626.19	1,776.72	2,282.19
Less : Inter Segment Revenue	-	-	-	-	-
Income from Operations	366.26	501.75	626.19	1,776.72	2,282.19
2 Segment Results					
Profit before Finance Cost and Tax					
(a) Financing and Investment	263.92	294.12	199.64	1,332.95	1,630.93
(b) Investment Banking and Related Services	3.59	-	3.83	3.59	3.83
Total	267.51	294.12	203.47	1,336.54	1,634.76
Less:					
Finance Cost	-	0.24	-	0.47	0.32
Other unallocable expenditure net of unallocable	18.60	3.48	17.87	44.38	52.56
Profit before tax	248.91	290.40	185.60	1,291.69	1,581.88
3 Capital Employed					
(Segment Assets - Segment Liabilities)					
(a) Financing and Investment	22,167.48	20,799.06	21,381.57	22,167.48	21,381.57
(b) Investment Banking and Related Services	4.25	-	-	4.25	-
(c) Unallocated	282.05	1,439.71	95.98	282.05	95.98
Total	22,453.78	22,238.77	21,477.55	22,453.78	21,477.55

Notes :

1. The interest expense pertains to the segments having operations which are primarily of financial nature and therefore, the same has been considered as part of segment results and not disclosed separately.

2 (i) Business Segments :

The Company has identified the following as its business segments :

- (a) Financing and Investment - consists of financing of loans and investments in shares and securities and income from royalty.
- (b) Investment Banking and Related Services - consists of financial consultancy and debt syndication.

(ii) Geographical Segments : The company operates in only one geographical segment i.e. "within India" and no separate information for geographical segment has been given.

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	Year Ended	
	As at 31.03.2013 (Audited)	As at 31.03.2012 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	3,181.05	3,181.05
(b) Reserves & Surplus	19,272.73	18,296.50
Sub Total - Shareholders' Funds	22,453.78	21,477.55
2 Non - Current Liabilities		
(a) Long Term Provisions	83.36	15.23
(b) Other Long Term Liabilities	1,194.53	-
Sub Total - Non-current Liabilities	1,277.89	15.23
3 Current Liabilities		
(a) Short Term Borrowings	5.00	-
(b) Trade Payables	37.18	16.40
(c) Other current liabilities	5.30	1.90
(d) Short-term provisions	68.64	531.22
Sub Total - Current Liabilities	116.12	549.52
Total - Equity and Liabilities	23,847.79	22,042.30
B. ASSETS		
1 Non-current assets		
(a) Fixed Assets	465.28	494.75
(b) Non-current Investments	22,147.17	4,396.39
(c) Deferred Tax Assets	30.83	48.78
(d) Long-term loans and advances	84.98	82.31
Sub Total - Non-Current Assets	22,728.26	5,022.23
2 Current assets		
(a) Current Investments	800.00	-
(b) Trade Receivables	4.25	-
(c) Cash, Cash Equivalents and Other Bank Balances	163.02	349.30
(d) Short-term Loans and Advances	150.95	16,668.02
(e) Other Current Assets	1.31	2.75
Sub Total - Current Assets	1,119.53	17,020.07
Total - Assets	23,847.79	22,042.30



Notes:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24th May, 2013.
2. The Board of Directors at their meeting held on 8th February, 2013 has approved the proposal of the Company to convert it into a Systemically Important Core Investment Company (CIC-ND-SI) by 30th September, 2013 which has also been approved by the shareholders of the Company through postal ballot, the results of which were declared on 19th March, 2013. The Company has filed an application to the Reserve Bank of India (RBI) on 4th March, 2013 to provide an exemption from complying with exposure norms for concentration of credits / investment as prescribed by the RBI during the transition period which is pending for approval from RBI.
3. The Auditors in their report on the accounts for the year ended 31st March, 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 Systemically Important Core Investment Company (CIC-ND-SI). The Company has already applied to the Reserve Bank of India (RBI) seeking exemption from complying with the aforesaid norms to become a CIC-ND-SI and is hopeful to receive the exemption in the aforesaid matter.
4. The figures for the quarter ended 31st March, 2013 represent the derived figures between the audited figures in respect of the year ended 31st March, 2013 and the unaudited published "period to date" figures upto 31st December, 2012 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
Date: 24th May, 2013

For Microsec Financial Services Limited

B.L.Mittal
Chairman cum Managing Director