

SASTASUNDAR VENTURES LIMITED

(Formerly Microsec Financial Services Limited)

Azimganj House, 2nd Floor

7 Abanindra Nath Thakur Sarani (Formerly Camac Street)

Kolkata - 700 017, India

Tel: 91 33 2282 9330, Fax: 91 33 2282 9335

E-mail: info@sastasundar.com, Website: www.sastasundarventures.com

CIN - L65993WB1989PLC047002

Date: 14/02/2017

To

The General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai – 400 001

Manager - Listing
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Mumbai – 400 051

Sub: Outcome of Board Meeting of Sastasundar Ventures Limited held today, the 14th February, 2017

Ref: Scrip Code at BSE: 533259 and NSE: SASTASUNDR

Dear Sir/ Madam,

Please find below the outcome of the Meeting of the Board of Directors held today, the 14th February, 2017:

The Board of Directors of the Company has approved and taken on record the Unaudited Standalone Financial Results for the quarter ended 31st December, 2016 and Limited Review Report of the Statutory Auditor.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the Regulation), a copy of the Unaudited Standalone Financial Results of the Company for the quarter ended 31st December, 2016 and the Limited review report are enclosed herewith.

The Meeting commenced at 12.30 pm and concluded at 2.50 pm.

Kindly take note of the above and acknowledge the receipt.

Thanking you,
Yours faithfully,

For Sastasundar Ventures Limited


Biplab Kumar Mani
Company Secretary & Compliance Officer



Limited Review Report

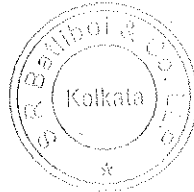
**Review Report to
The Board of Directors
Sastasundar Ventures Limited
(formerly Microsec Financial Services Limited)**

1. We have reviewed the accompanying statement of unaudited financial results of Sastasundar Ventures Limited (formerly Microsec Financial Services Limited) ('the Company') for the quarter and nine months ended December 31, 2016 (the "Statement"). 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 the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results 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 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 S.R. BATLIBOI & CO. LLP
ICAI Firm registration number: 301003E/E300005
Chartered Accountants



per Bhaswar Sarkar
Partner
Membership No.: 55596
Place: Kolkata
Date: February 14, 2017



Sastasundar Ventures Limited

(formerly Microsec Financial Services Limited)

Corporate Identity No. (CIN) - L65993WB1989PLC047002

Registered Office: Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017

Phone - 033-2282 9330, Fax - 033-2282 9335,

Email: investors@sastasundar.com • Website: www.sastasundarventures.com

Part - I

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2016

(Rs. In Lacs except for EPS)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-16 (Unaudited)	30-Sept-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Mar-16 (Audited)
1 INCOME FROM OPERATIONS						
(a) Income from Operations	7.32	6.96	-	15.02	-	4.20
(b) Other Operating Income	18.00	18.00	50.00	54.00	150.00	200.00
Total Income from Operations (Net)	25.32	24.96	50.00	69.02	150.00	204.20
2 EXPENSES						
(a) Employees benefits expense	11.06	18.35	27.62	56.76	82.67	116.98
(b) Depreciation and amortization expense	6.76	7.37	7.00	21.61	23.05	33.89
(c) Other Expenditure	18.79	26.77	19.93	71.16	66.03	85.71
Total Expenses	36.61	52.49	54.55	149.53	171.75	236.58
3 Loss from Operations before Other Income, finance costs and exceptional items (1 - 2)	(11.29)	(27.53)	(4.55)	(80.51)	(21.75)	(32.38)
4 Other Income	2.81	3.71	2.05	10.18	14.73	17.27
5 Profit / (Loss) before finance costs and exceptional items (3 + 4)	(8.48)	(23.82)	(2.50)	(70.33)	(7.02)	(15.11)
6 Finance Costs	-	-	-	-	-	-
7 Profit / (Loss) before tax but before exceptional items (5 - 6)	(8.48)	(23.82)	(2.50)	(70.33)	(7.02)	(15.11)
8 Exceptional Item [Refer Note 3]	-	134.00	-	134.00	-	237.00
9 Profit / (Loss) before tax (7 - 8)	(8.48)	(157.82)	(2.50)	(204.33)	(7.02)	(252.11)
10 Tax Expense						
(a) Current Tax	-	-	-	-	-	-
(b) Deferred Tax Charge	-	-	-	-	-	-
(c) Provision for taxation for earlier years	-	(0.04)	-	(0.04)	-	44.82
11 Net Profit / (Loss) after tax (9 + 10)	(8.48)	(157.86)	(2.50)	(204.37)	(7.02)	(207.29)
12 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	3,181.05
13 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						19,207.69
14 Earnings per share (Basic and Diluted)	(0.03)*	(0.50)*	(0.01)*	(0.64)*	(0.02)*	(0.65)
See accompanying notes to the Financial Results						

* Not annualised



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 14th February, 2017. The Statutory Auditors have carried out the "Limited Review" of the results of the standalone financial statements for the quarter and nine months ended 31st December, 2016.
2. The Company is into the business of "Financial Services – Core Investment Company" which is the only reportable business segment and has only reportable geographic segment in India.
3. Represents provision for diminution, other than temporary, in value of the Company's investment in Innogrow Technologies Limited (formerly known as Microsec Technologies Limited) based on the assessment done by the Company's management during prior quarter/year. Management is in the process of undertaking certain restructuring initiatives between the Company's subsidiaries consequent to which no further provision during the quarter has been considered necessary in this regard.
4. The Company's wholly owned subsidiary, Microsec Capital Limited (MCL) and MCL's wholly owned subsidiary Microsec Commerce Limited (MCZL) are engaged in various financial service businesses. With the objective of divesting certain financial service businesses of MCL and MCZL, the Board of Directors of the Company and MCL have approved the demerger of the Consultancy and Investments undertaking of their respective Companies into a resulting company w.e.f. the appointed date April 01, 2016 subject to the approvals from members and creditors of MCL and MCZL, approval of the Hon'ble High Court at Calcutta and other necessary regulatory approvals. During the quarter, the Company has received the necessary approval of the Hon'ble High Court of Calcutta and is awaiting other necessary regulatory approvals.
The Company has also entered into a Share Purchase Agreement dated April 19, 2016 for sale of its entire shareholding in MCL (the demerged Company). This sale is subject to the aforesaid approvals necessary for the demerger. Consequent to such proposed demerger, the Company has reduced the scope of certain professional services that were being provided to MCL with corresponding reduction in fees earned from Rs. 50 lacs per quarter to Rs. 18 lacs per quarter.
5. The Board of Directors at its meeting held on 5th January, 2017 approved a Scheme of Arrangement (the Scheme) for amalgamation of PRP Technologies Limited (PTL), Myjoy Tasty Food Private Limited (MTFPL) and Myjoy Hospitality Private Limited (MHPL) (Transferor Companies) with the Company under section 233 of the Companies Act, 2013 and the rules made there under with effect from 1st April'16 ("the Appointed Date"). The Scheme is subject to requisite approvals of the concerned regulatory authorities. Pending such approvals, the scheme has not been recognised in these results.
6. The Company in its 27th Annual General Meeting held on September 27, 2016 has taken necessary approval from its shareholder for change of name to "Sastasundar Ventures Limited". The Registrar of Companies, West Bengal has issued the fresh certificate of incorporation pursuant to change of name with effect from October 19, 2016.
7. Figures for the previous periods have been regrouped/ rearranged where necessary.

For Sastasundar Ventures Limited



B.L. Mittal

Chairman cum Managing Director



Date: 14th February, 2017

