

Date: 9th February, 2016

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 Microsec Financial Services Limited held today, the 9th February, 2016**

**Ref: Scrip Code at BSE: 533259 and NSE: MICROSEC**

Dear Sir/ Madam,

Please find below the outcome of the Meeting of the Board of Directors held today the 9th February, 2016:

1. The Board of Directors of the Company has approved and take on record the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended 31st December, 2015 and Limited Review Report of the Statutory Auditor.

A copy of the Unaudited Financial Results (both standalone and consolidated) of the Company for the quarter and nine months ended 31st December, 2015 and the Limited review report are enclosed herewith.

2. The Board of Directors of the Company has approved and adopted a policy for preservation and archival of documents and a policy on determination of materiality of event and information. The said policies will be posted on the website of the Company ([www.microsec.in](http://www.microsec.in)).
3. Pursuant to Regulation 30(5) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the Board has authorised the following Key Managerial Personnel for the purpose of determining materiality of an event or information and for the purpose of making disclosure to the stock exchange(s). The contact details are as below:





Sr. No.	Name of the KMPs	Designation	Contact details
1.	Mr. Banwari Lal Mittal	Chairman cum Managing Director	Telephone: 033 2282 9330 Email: blmittal@microsec.in
2.	Mr. Amrit Daga	Chief Financial Officer	Telephone: 033 2282 9330 Email: adaga@microsec.in
3.	Mr. Biplab Kumar Mani	Company Secretary & Compliance Officer	Telephone: 033 2282 9330 Email: bmani@microsec.in

The Meeting commenced at 12.45 pm and concluded at 3.30 pm.

Kindly take note of the above and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Microsec Financial Services Limited

*Biplab K. Mani*

Biplab Kumar Mani

Company Secretary & Compliance Officer





**Review Report to**  
**The Board of Directors**  
**Microsec Financial Services Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Microsec Financial Services Limited ('the Company') for the quarter and nine months ended December 31, 2015 (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**

Chartered Accountants



**per Bhaswar Sarkar**

Partner

Membership No.: 55596

Place: Kolkata

Date: February 9, 2016



**Part - I**

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2015**

(Rs. In Lacs except for EPS)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 INCOME FROM OPERATIONS</b>						
(a) Income from Operations	-	-	-	-	-	4.20
(b) Other Operating Income	50.00	50.00	50.00	150.00	150.00	200.00
<b>Total Income from Operations (Net)</b>	<b>50.00</b>	<b>50.00</b>	<b>50.00</b>	<b>150.00</b>	<b>150.00</b>	<b>204.20</b>
<b>2 EXPENSES</b>						
(a) Employee benefit expense	27.62	28.11	27.52	82.67	97.14	125.64
(b) Depreciation and amortization expense	7.00	8.57	10.45	23.05	30.74	40.97
(c) Other Expenditure	19.93	23.80	18.78	66.03	55.58	76.61
<b>Total Expenses</b>	<b>54.55</b>	<b>60.48</b>	<b>56.75</b>	<b>171.75</b>	<b>183.46</b>	<b>243.22</b>
<b>3 Profit / (Loss) from Operations before Other Income, finance costs (1 - 2)</b>	<b>(4.55)</b>	<b>(10.48)</b>	<b>(6.75)</b>	<b>(21.75)</b>	<b>(33.46)</b>	<b>(39.02)</b>
4 Other Income	2.05	1.52	0.93	14.73	37.79	40.63
<b>5 Profit / (Loss) from ordinary activities before finance costs (3 + 4)</b>	<b>(2.50)</b>	<b>(8.96)</b>	<b>(5.82)</b>	<b>(7.02)</b>	<b>4.33</b>	<b>1.61</b>
6 Finance Costs	-	-	-	-	-	-
<b>7 Profit / (Loss) from ordinary activities before tax (5 - 6)</b>	<b>(2.50)</b>	<b>(8.96)</b>	<b>(5.82)</b>	<b>(7.02)</b>	<b>4.33</b>	<b>1.61</b>
<b>8 Tax Expense</b>						
(a) Current Tax	-	-	-	-	-	-
(b) Deferred Tax Charge	-	-	-	-	-	-
(c) Excess provision for taxation no longer required written back	-	-	-	-	-	(103.60)
<b>9 Net Profit / (Loss) from ordinary activities after tax (7 - 8)</b>	<b>(2.50)</b>	<b>(8.96)</b>	<b>(5.82)</b>	<b>(7.02)</b>	<b>4.33</b>	<b>105.21</b>
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	3,181.05
11 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						19,414.98
12 Earnings per share (Basic and Diluted)	(0.01)*	(0.03)*	(0.02)*	(0.02)*	0.01 *	0.33

\* 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 9th February, 2016.
2. The shareholders of the Company had approved conversion of the Company to a Core Investment Company (CIC) on 19th March 2013. During the previous year, the Company had applied to the Reserve Bank of India (RBI) for voluntary surrender of Certificate of Registration (CoR) as Non-Banking Financial Company. Vide intimation dated 16<sup>th</sup> July, 2015, the RBI has accepted the Company's application and cancelled the CoR.

A Company having an asset size of more than Rs. 100 crores and not accessing public funds is exempt from registration as CIC with RBI in terms of the notification no. DNBS.PD.CC.No.274/03.02.089/2011-12 dated 11<sup>th</sup> May, 2012.

3. The Statutory Auditors have carried out the "Limited Review" of the results of the stand -alone Company for the quarter and nine months ended 31st December, 2015.
4. The Company has only one reportable business segment, i.e., "Financial Services – Core Investment Company" and have only one reportable geographic segment in India.
5. Figures for the previous periods have been regrouped/ rearranged where necessary.

Place: Kolkata

Date: 9<sup>th</sup> February, 2016



**For Microsec Financial Services Limited**

**B.L. Mittal**  
**Chairman cum Managing Director**



**Part - I**

**STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2015**

(Rs. in Lacs except for EPS)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-15 (Unaudited)	30-Sep-15 (Unaudited)	31-Dec-14 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-14 (Unaudited)	31-Mar-15 (Audited)
<b>1 INCOME FROM OPERATIONS</b>						
(a) Income from Operations	2,319.37	2,035.24	1,177.39	6,195.48	3,272.12	4,834.41
(b) Other Operating Income	-	-	-	-	-	-
<b>Total Income from Operations (Net)</b>	<b>2,319.37</b>	<b>2,035.24</b>	<b>1,177.39</b>	<b>6,195.48</b>	<b>3,272.12</b>	<b>4,834.41</b>
<b>2 EXPENSES</b>						
(a) Cost of materials consumed	69.01	27.56	-	109.48	-	65.79
(b) Purchase of stock in trade	1,545.36	1,660.84	1,003.00	4,563.08	1,739.15	2,813.97
(c) Changes in inventories of stock in trade	197.30	(229.38)	(482.33)	(282.39)	(737.10)	(970.14)
(d) Employee benefit expense	739.78	773.93	574.60	2,200.01	1,579.38	2,249.64
(e) Depreciation and Amortization expense	160.32	168.79	144.98	483.71	417.20	569.90
(f) Other Expenditure	596.81	562.17	446.26	1,694.65	1,427.44	2,068.65
<b>Total Expenses</b>	<b>3,308.58</b>	<b>2,963.91</b>	<b>1,686.51</b>	<b>8,768.54</b>	<b>4,426.07</b>	<b>6,797.81</b>
<b>3 (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)</b>	<b>(989.21)</b>	<b>(928.67)</b>	<b>(509.12)</b>	<b>(2,573.06)</b>	<b>(1,153.95)</b>	<b>(1,963.40)</b>
<b>4 Other Income</b>	<b>58.48</b>	<b>69.05</b>	<b>290.02</b>	<b>221.30</b>	<b>489.37</b>	<b>398.58</b>
<b>5 (Loss) from ordinary activities before finance costs and exceptional items(3 + 4)</b>	<b>(930.73)</b>	<b>(859.62)</b>	<b>(219.10)</b>	<b>(2,351.76)</b>	<b>(664.58)</b>	<b>(1,564.82)</b>
<b>6 Finance Costs</b>	<b>25.15</b>	<b>17.57</b>	<b>23.20</b>	<b>54.18</b>	<b>74.80</b>	<b>93.15</b>
<b>7 (Loss) from ordinary activities before exceptional items (5 - 6)</b>	<b>(955.88)</b>	<b>(877.19)</b>	<b>(242.30)</b>	<b>(2,405.94)</b>	<b>(739.38)</b>	<b>(1,657.97)</b>
<b>8 Profit on sale of Fixed Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>172.87</b>
<b>9 (Loss) from ordinary activities before Tax (7 + 8)</b>	<b>(955.88)</b>	<b>(877.19)</b>	<b>(242.30)</b>	<b>(2,405.94)</b>	<b>(739.38)</b>	<b>(1,485.10)</b>
<b>10 Tax Expense</b>						
(a) Current Tax	(7.08)	3.80	47.34	4.72	59.02	33.66
(b) Excess provision for taxation no longer required written back	0.20	-	-	0.20	-	(103.60)
(c) Deferred Tax	(4.57)	17.14	50.40	38.09	61.17	67.22
<b>11 Net (Loss) from ordinary activities after tax (9 - 10)</b>	<b>(944.43)</b>	<b>(898.13)</b>	<b>(340.04)</b>	<b>(2,448.95)</b>	<b>(859.57)</b>	<b>(1,482.38)</b>
<b>12 Minority Interest</b>	<b>1.79</b>	<b>1.36</b>	<b>1.66</b>	<b>4.35</b>	<b>6.48</b>	<b>7.98</b>
<b>13 Net (Loss) from ordinary activities after taxes and minority interest</b>	<b>(946.22)</b>	<b>(899.49)</b>	<b>(341.70)</b>	<b>(2,453.30)</b>	<b>(866.05)</b>	<b>(1,490.36)</b>
<b>14 Paid up Equity Share Capital (Face Value per share Rs.10)</b>	<b>3,181.05</b>	<b>3,181.05</b>	<b>3,181.05</b>	<b>3,181.05</b>	<b>3,181.05</b>	<b>3,181.05</b>
<b>15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>22,282.80</b>
<b>16 Earnings per share (Basic and Diluted)</b>	<b>(2.97)*</b>	<b>(2.83)*</b>	<b>(1.07)*</b>	<b>(7.71)*</b>	<b>(2.72)*</b>	<b>(4.69)</b>

\* Not annualised



Standalone financial results are summarised below and also available on the Company's website: [www.microsec.in](http://www.microsec.in)

Particulars	Quarter Ended			Nine Months Ended		(Rs. in Lacs)
	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-Mar-15
Gross Revenue	52.05	51.52	50.93	164.73	187.79	244.83
Profit / (Loss) before Tax	(2.50)	(8.96)	(5.82)	(7.02)	4.33	1.61
Profit after Tax	(2.50)	(8.96)	(5.82)	(7.02)	4.33	105.21

**UNAUDITED CONSOLIDATED SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT**

Particulars	Quarter Ended			Nine Months Ended		(Rs. in Lacs)
	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-Mar-15
<b>1 Segment Revenue</b>						
(a) Financial Services	428.95	479.23	561.86	1,507.53	2,103.78	2,681.61
(b) Digital Media of Consumer Engagement (www.foreseegame.com)	22.16	20.84	16.92	52.04	28.54	40.88
(c) Digital Pharmacy & Healthcare Store (www.sastasundar.com)	1,868.26	1,535.17	598.61	4,635.91	1,139.80	2,111.92
<b>Total</b>	<b>2,319.37</b>	<b>2,035.24</b>	<b>1,177.39</b>	<b>6,195.48</b>	<b>3,272.12</b>	<b>4,834.41</b>
Less : Inter Segment Revenue	-	-	-	-	-	-
<b>Income from Operations</b>	<b>2,319.37</b>	<b>2,035.24</b>	<b>1,177.39</b>	<b>6,195.48</b>	<b>3,272.12</b>	<b>4,834.41</b>
<b>2 Segment Results</b>						
<b>Profit / (Loss) before Finance Costs and Tax</b>						
(a) Financial Services	29.82	112.31	278.25	362.02	876.18	912.50
(b) Digital Media of Consumer Engagement (www.foreseegame.com)	(248.39)	(274.62)	(225.15)	(791.44)	(762.46)	(1,029.95)
(c) Digital Pharmacy & Healthcare Store (www.sastasundar.com)	(729.89)	(707.00)	(290.89)	(1,955.18)	(834.91)	(1,342.20)
<b>Total</b>	<b>(948.46)</b>	<b>(869.31)</b>	<b>(237.79)</b>	<b>(2,384.60)</b>	<b>(721.19)</b>	<b>(1,459.65)</b>
Less:						
Finance Costs (Refer note 1)	-	-	-	-	-	-
Other unallocable expenditure net of unallocable income	7.42	7.88	4.51	21.34	18.19	25.45
<b>Profit / (Loss) before tax</b>	<b>(955.88)</b>	<b>(877.19)</b>	<b>(242.30)</b>	<b>(2,405.94)</b>	<b>(739.38)</b>	<b>(1,485.10)</b>
<b>3 Capital Employed</b>						
(Segment Assets - Segment Liabilities)						
(a) Financial Services	7,397.95	8,551.63	10,907.64	7,397.95	10,907.64	10,317.41
(b) Digital Media of Consumer Engagement (www.foreseegame.com)	2,620.31	2,750.04	3,190.67	2,620.31	3,190.67	2,922.81
(c) Digital Pharmacy & Healthcare Store (www.sastasundar.com)	10,260.05	9,945.93	9,328.41	10,260.05	9,328.41	9,376.68
(d) Unallocated	2,769.38	2,744.51	2,692.99	2,769.38	2,692.99	2,879.73
<b>Total</b>	<b>23,047.69</b>	<b>23,992.11</b>	<b>26,119.71</b>	<b>23,047.69</b>	<b>26,119.71</b>	<b>25,496.63</b>

**Notes :**

1. Finance Costs pertaining to the segments having operations which are primarily of financial nature has been considered as part of segment results and not disclosed separately.

**2 (i) Business Segments :**

The Company has identified the following as business segments :

(a) Financial Services - consists mainly of financing of loans and investment in shares and securities, financial consultancy, professional fees, debt syndication, Brokerage (Equity, Commodities and Currency including Depository Services), wealth management, insurance broking, financial planning, distribution and related services.

(b) Digital Media of Consumer Engagement (www.foreseegame.com) - includes activities under www.foreseegame.com.

(c) Digital Pharmacy & Healthcare Store (www.sastasundar.com) - includes activities for food processing, preservation and marketing of healthcare products through e-commerce portal www.sastasundar.com.

(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.





**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 9th February, 2016.
2. The shareholders of the Company had approved conversion of the Company to a Core Investment Company (CIC) on 19th March 2013. During the previous year, the Company had applied to the Reserve Bank of India (RBI) for voluntary surrender of Certificate of Registration (CoR) as Non-Banking Financial Company. Vide intimation dated 16<sup>th</sup> July, 2015, the RBI has accepted the Company's application and cancelled the CoR.

A Company having an asset size of more than Rs. 100 crores and not accessing public funds is exempt from registration as CIC with RBI in terms of the notification no. DNBS.PD.CC.No.274/03.02.089/2011-12 dated 11<sup>th</sup> May, 2012.

3. The GMV (Gross Merchandise Value) under Digital Pharmacy & Healthcare Store (www.sastasundar.com) during respective quarters is as follows:

(Rs. in Lacs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
GMV (Gross Merchandise Value)	2,439.60	2,022.49	795.84	6,018.36	1,446.20	2,731.48

4. Figures for the previous periods have been regrouped / rearranged where necessary.

Place: Kolkata

Date: 9<sup>th</sup> February, 2016



**For Microsec Financial Services Limited**

**B.L. Mittal**

**Chairman cum Managing Director**