

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: 14-11-2017

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 November, 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 November, 2017:

The Board of Directors of the Company has approved and taken on record the Unaudited Financial Results (both Standalone and Consolidated) alongwith Statement of Assets and Liabilities for the quarter and half year ended 30th September, 2017 and Limited Review Report of the Statutory Auditor.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the Listing Regulation), a copy of the Unaudited Standalone and Consolidated Financial Results and the Statement of Assets and Liabilities of the Company for the quarter and half year ended 30th September, 2017 and the Limited review report is enclosed herewith.

The Meeting commenced at 12.45 pm and concluded at 5.50 pm.

Kindly take note of the above and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Sastasundar Ventures Limited

Biplab K. Mani

Biplab Kumar Mani

Company Secretary & Compliance Officer



Limited Review Report on unaudited Quarterly and Half yearly Financial Results of Sastasundar Ventures Limited (formerly Microsec Financial Services Limited) pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Board of Directors of Sastasundar Ventures Limited (formerly Microsec Financial Services Limited)

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Sastasundar Ventures Limited (formerly Microsec Financial Services Limited)** ("the company") for the Quarter and half year ended 30th September, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 14th November 2017. Our responsibility is to issue a report on these Financial Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention, that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards and other recognized accounting principles and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material mis-statement.

Place: Kolkata

Date: 14th day of November, 2017



For Singhi & Co
Chartered Accountants
Firm Registration No. 302049E


(ANURAG SINGHI)
Partner
Membership No: 066274

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 9331, Fax - 033-2282 9335

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

Part - I

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2017

(Rs. in Lacs except for EPS)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-17	30-June-17	30-Sep-16	30-Sep-17	30-Sep-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
I.	Revenue from Operations	-	-	24.96	-	43.70	86.22
II.	Other Income	2.48	0.44	3.71	2.92	7.37	11.47
III.	Total Income (I + II)	2.48	0.44	28.67	2.92	51.07	97.69
	EXPENSES						
(a)	Employees benefits expense	16.17	17.54	18.35	33.71	45.70	68.41
(b)	Depreciation and amortization expense	5.04	5.36	7.37	10.40	14.85	27.49
(c)	Other Expenses	34.72	24.28	26.77	59.00	52.37	111.57
	Total Expenses	55.93	47.18	52.49	103.11	112.92	207.47
V.	Profit / (Loss) before exceptional items and tax (III - IV)	(53.45)	(46.74)	(23.82)	(100.19)	(61.85)	(109.78)
VI.	Exceptional Item [Refer Note 7]	-	-	134.00	-	134.00	134.00
VII.	Profit / (Loss) before tax (V - VI)	(53.45)	(46.74)	(157.82)	(100.19)	(195.85)	(243.78)
VIII.	Tax Expense						
(a)	Current Tax	-	-	-	-	-	-
(b)	Deferred Tax	-	-	-	-	-	-
(c)	Adjustment of tax relating to earlier periods	-	-	(0.04)	-	(0.04)	(0.04)
IX.	Profit / (Loss) after tax for the period (VII + VIII)	(53.45)	(46.74)	(157.86)	(100.19)	(195.89)	(243.82)
X.	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
XI.	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						18,963.87
XII.	Earnings per share (Basic and Diluted)	(0.17)*	(0.15)*	(0.50)*	(0.31)*	(0.62)*	(0.77)
	See accompanying notes to the Financial Results						

* Not annualised



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Notes :-

1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Particulars		(Rs. in Lacs)	
		As at 30-Sep-17 (Unaudited)	As at 31-Mar-17 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	3,181.05	3,181.05
	(b) Reserves & Surplus	18,863.67	18,963.87
	Sub Total - Shareholders' Funds	22,044.72	22,144.92
2	Non-Current Liabilities		
	(a) Long-term provisions	4.60	1.10
	Sub Total - Non-Current Liabilities	4.60	1.10
3	Current Liabilities		
	(a) Trade Payables	9.65	16.44
	(b) Other current liabilities	987.84	163.14
	(c) Short-term provisions	0.56	0.56
	Sub Total - Current Liabilities	998.05	180.14
	Total - Equity and Liabilities	23,047.37	22,326.16
B.	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	409.48	419.32
	(b) Non-current Investments	21,240.21	21,153.95
	(c) Long-term loans and advances	27.35	27.35
	Sub Total - Non-Current Assets	21,677.04	21,600.62
2	Current assets		
	(a) Current Investment [Refer Note 5]	1,345.88	614.78
	(b) Trade Receivables	-	4.41
	(c) Cash, Cash Equivalents and Other Bank Balances	9.20	95.33
	(d) Short-term Loans and Advances	14.93	10.45
	(e) Other Current Assets	0.32	0.57
	Sub Total - Current Assets	1,370.33	725.54
	Total - Assets	23,047.37	22,326.16

2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2017.

3. The Company is Core Investment Company has only one reportable business segment and operates in only one geographical segment i.e. "within India".

4. The Statutory Auditors have carried out the "Limited Review" of the results of the standalone financial statements for the quarter ended 30th September, 2017.

5. The Company had entered into a Share Purchase Agreement (SPA) on April 19, 2016 for sale of its entire shareholding in Microsec Capital Limited (MCL) and its subsidiaries which was subject to certain conditions. Pending fulfillment of the said conditions, effect to the agreement has not been recognised in these results.

6. 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 regulators. Pending such approvals, the scheme has not been recognised in these results.

7. Represents provision for diminution amounting Rs. 1.34 crores, other than temporary, in value of the Company's investment in Innogrow Technologies Limited (formerly Microsec Technologies Limited) based on the assessment done by the Company's management.

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

Date: 14th November, 2017

Place : Kolkata



For Sastasundar Ventures Limited
(Formerly Microsec Financial Services Limited)

B.L. Mittal

Chairman cum Managing Director

Limited Review Report

To,

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sastasundar Ventures Limited (formerly Microsec Financial Services Limited) (the "Company") for the quarter and half year ended September 30, 2017 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on November 14th, 2017. Our responsibility is to issue a report on these financial statements based on our review.
3. 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.
4. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5.
 - a. We did not review the financial results of 1 subsidiary included in the consolidated half yearly financial results whose financial results reflects total assets of Rs.9,197.77 lacs and total revenue of Rs 3,209.20 lacs and Rs. 6,457.28 lacs and total loss before tax of Rs 323.80 lacs and Rs. 777.86 lakhs respectively for the quarter and half year ended 30th September 2017 as considered in the consolidated financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on the consolidated financial results, in so far it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of other auditors.
 - b. We have relied on the un-reviewed financial statements of 20 subsidiaries whose financial results reflect total assets of Rs. 19,089.99 lacs, total revenue of Rs 373.06 lacs and Rs. 965.84, total loss before tax of Rs 304.90 lacs and Rs. 528.47 lacs for the quarter and half year ended 30th September 2017 respectively, as considered in the financial results. These financial results/financial information have not been reviewed by their auditors and have been furnished to us by the management and our opinion on the consolidated results and our report on the consolidated financial results, in so far it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such un-reviewed management certified financial results/ financial information.



- c. We did not review the financial results of September '16 included in the consolidated quarterly and half yearly financial results which have been stated as provided by the management and our opinion on the consolidated results, in so far it relates to the amounts and disclosures included in respect of September'16, is based solely on such un reviewed management certified financial results/information.
6. Based on our review conducted as above and based on the consideration of reports of the other auditors referred to in the above paragraph 5(a), nothing has come to our attention that causes us to believe that the accompanying Statement 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 & Disclosure Requirements) Regulations, 2015, as modified Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Dated: November 14th, 2017



For Singhi & Co.
Chartered Accountants
Firm Registration Number: 302049E

(ANURAG SINGHI)

Partner

Membership Number:066274

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Part - I

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2017

(Rs. in Lacs except for EPS)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-17 (Unaudited)	30-Jun-17 (Unaudited)	30-Sep-16 (Unaudited)	30-Sep-17 (Unaudited)	30-Sep-16 (Unaudited)	31-Mar-17 (Audited)
INCOME						
I. Revenue from Operations						
II. Other Income	3,580.95	3,840.85	3,773.50	7,421.80	6,675.68	13,288.02
III. Total Income (I + II)	65.49	81.19	55.89	146.68	98.53	414.49
IV. EXPENSES	3,646.44	3,922.04	3,829.39	7,568.48	6,774.21	13,702.51
(a) Cost of materials consumed	30.33	30.92	42.09	61.25	75.12	140.96
(b) Purchase of stock in trade	4,275.66	2,090.40	3,330.01	6,366.06	5,626.78	11,471.79
(c) Changes in inventories of finished goods and stock in trade	(1,268.71)	1,004.84	(431.49)	(263.87)	(297.67)	(744.90)
(d) Employees benefits expense	384.29	648.88	630.59	1,033.17	1,280.28	2,479.83
(e) Finance Costs	-	91.87	45.94	91.87	87.03	280.99
(f) Depreciation and amortization expense	133.30	158.00	169.86	291.30	330.43	691.83
(g) Other Expenses	461.54	615.15	548.06	1,076.69	1,011.79	2,177.42
Total Expenses	4,016.41	4,640.06	4,335.06	8,656.47	8,113.76	16,497.92
V. Profit / (Loss) before exceptional items and tax (III - IV)	(369.97)	(718.02)	(505.67)	(1,087.99)	(1,339.55)	(2,795.41)
VI. Exceptional Item	-	-	-	-	-	-
VII. Profit / (Loss) before tax (V - VI)	(369.97)	(718.02)	(505.67)	(1,087.99)	(1,339.55)	(2,795.41)
VIII. Tax Expense	-	-	-	-	-	-
(a) Current Tax	0.94	-	10.73	0.94	14.00	0.43
(b) Deferred Tax	16.71	16.64	14.24	33.35	28.62	59.78
(c) Adjustment of tax relating to earlier periods	-	-	0.05	-	1.58	1.66
IX. Profit / (Loss) after tax for the period (VII + VIII)	(387.62)	(734.66)	(530.69)	(1,122.28)	(1,383.75)	(2,857.28)
X. Minority Interest	(79.22)	(34.67)	1.23	(113.89)	2.38	5.25
XI. Net Profit / (Loss) after taxes and minority interest	(308.40)	(699.99)	(531.92)	(1,008.39)	(1,386.13)	(2,862.53)
XII. 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
XIII. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						15,782.41
XIV. Earnings per share (Basic and Diluted)	(0.97)*	(2.20)*	(1.67)*	(3.17)	(4.36)	(9.00)
See accompanying notes to the Financial Results						

* Not annualised



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CONSOLIDATED SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Particulars	Quarter Ended			Half Year Ended		(Rs. in Lacs)
	30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16	Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-Mar-17 (Audited)
1 Segment Revenue						
(a) Financial Services	370.03	591.72	733.38	961.75	1,105.96	2,034.47
(b) Digital Pharmacy & Healthcare Store (www.sastasundar.com)	3,210.87	3,249.07	3,037.92	6,459.94	5,564.92	11,248.45
(c) Other Segment	0.05	0.06	2.20	0.11	4.80	5.10
Total	3,580.95	3,840.85	3,773.50	7,421.80	6,675.68	13,288.02
Less : Inter Segment Revenue	-	-	-	-	-	-
Income from Operations	3,580.95	3,840.85	3,773.50	7,421.80	6,675.68	13,288.02
2 Segment Results						
Profit / (Loss) before Finance Costs and Tax						
(a) Financial Services	332.21	(1.38)	339.96	330.83	380.82	625.50
(b) Digital Pharmacy & Healthcare Store (www.sastasundar.com)	(598.60)	(611.18)	(673.06)	(1,209.78)	(1,339.36)	(2,656.01)
(c) Other Segment	(51.35)	(73.94)	(130.87)	(125.29)	(289.96)	(496.87)
Total	(317.74)	(686.50)	(463.97)	(1,004.24)	(1,248.50)	(2,527.38)
Less:						
Finance Costs (Refer Note 1)	-	27.89	13.20	27.89	34.24	119.14
Other unallocable expenditure net of unallocable Income	52.23	3.63	28.50	55.86	56.81	148.89
Profit / (Loss) before tax	(369.97)	(718.02)	(505.67)	(1,087.99)	(1,339.55)	(2,795.41)
3 Segment Assets						
(a) Financial Services	7,918.67	11,714.74	10,619.39	7,918.67	10,619.39	9,934.80
(b) Digital Pharmacy & Healthcare Store (www.sastasundar.com)	10,728.79	9,108.42	10,275.54	10,728.79	10,275.54	10,093.49
(c) Other Segment	-	402.41	684.60	-	684.60	545.53
(d) Unallocated	5,768.45	6,948.17	4,274.92	5,768.45	4,274.92	4,527.29
Total	24,415.91	28,173.74	25,854.45	24,415.91	25,854.45	25,101.11
4 Segment Liabilities						
(a) Financial Services	1,018.74	4,696.24	3,134.25	1,018.74	3,134.25	2,903.65
(b) Digital Pharmacy & Healthcare Store (www.sastasundar.com)	1,959.00	908.80	1,791.92	1,959.00	1,791.92	2,159.38
(c) Other Segment	-	36.87	56.79	-	56.79	51.72
(d) Unallocated	519.10	555.72	414.00	519.10	414.00	448.40
Total	3,496.84	6,197.63	5,396.96	3,496.84	5,396.96	5,563.15

Notes to Segment:

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 :

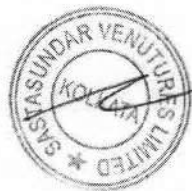
The Company has identified the following as business segments :

(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. Please Refer Note No. 3 to the Financial Results.

(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.

(b) Other Segment - includes activities under www.foreseegame.com till consolidation of operations with 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.



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Notes to the Financial Results :-

1. CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars	(Rs. in Lacs)	
	As at 30-Sep-17 (Unaudited)	As at 31-Mar-17 (Audited)
A. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	3,181.05	3,181.05
(b) Reserves & Surplus	14,635.60	15,782.41
Sub Total - Shareholders' Funds	17,816.65	18,963.46
2 Preference Shares issued by subsidiary company	-	531.00
3 Minority Interest	3,102.42	43.49
4 Non - Current Liabilities		
(a) Long term Borrowings	-	180.00
(b) Long-term Provisions	68.36	94.86
(c) Deferred Tax Liabilities (net)	468.72	435.28
Sub Total - Non-current Liabilities	537.08	710.14
5 Current Liabilities		
(a) Short-term borrowings	-	1,847.50
(b) Trade Payables	1,667.01	2,067.53
(c) Other current liabilities	1,281.52	915.67
(d) Short-term provisions	11.23	22.32
Sub Total - Current Liabilities	2,959.76	4,853.02
Total - Equity and Liabilities	24,415.91	25,101.11
B. ASSETS		
1 Non-current assets		
(a) Fixed Assets	6,348.52	6,740.50
(b) Goodwill on Consolidation	5,506.69	5,738.52
(c) Non-current Investments	1,742.87	905.02
(d) Deferred Tax Assets (net)	2.07	1.98
(e) Long-term loans and advances	395.84	732.50
(f) Other non current assets	0.99	89.59
Sub Total - Non-Current Assets	13,996.98	14,208.11
2 Current assets		
(a) Current Investments	3,920.72	747.75
(b) Inventories	2,614.92	2,383.02
(c) Trade Receivables	360.31	1,913.16
(d) Cash, Cash Equivalents and Other Bank Balances	1,219.94	3,380.20
(e) Short-term Loans and Advances	1,955.83	1,909.76
(f) Other Current Assets	347.21	559.11
Sub Total - Current Assets	10,418.93	10,893.00
Total - Assets	24,415.91	25,101.11

2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2017.

3. The Company had entered into a Share Purchase Agreement (SPA) on April 19, 2016 for sale of its entire shareholding in Microsec Capital Limited (MCL) and its subsidiaries. Therefore Revenue of Rs. 698.61 Lacs and Profit Before Tax of Rs. 99.62 Lacs of MCL and its subsidiaries Microsec Commerce Limited and Microsec Insurance Brokers Limited for the quarter ended 30th September, 2017 has not been considered for consolidation in these results. However, pending fulfilment of certain conditions, the effect in accounts shall be given upon completion of the transfer of shares.

4. 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 regulators.

5. The Statutory Auditors have carried out the "Limited Review" of the results of the consolidated financial statements for the quarter ended 30th September, 2017.

6. The Company has opted to submit consolidated financial results from quarter ended June, 2017 onwards, therefore financial results for the Half Year ended September, 2016 were not reviewed by the Statutory Auditors.

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

Place: Kolkata
Date: 14th November, 2017



For Sastasundar Ventures Limited
(Formerly Microsec Financial Services Limited)

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

