

**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: 10-08-2017

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 10<sup>th</sup> August, 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 10<sup>th</sup> August, 2017:

1. The Board of Directors of the Company has approved and taken on record the Unaudited Financial Results (both Standalone and Consolidated) for the quarter ended 30<sup>th</sup> June, 2017 and Limited Review Report of the Statutory Auditor on the financial results.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the Regulation), a copy of the Unaudited Financial Results (both Standalone and Consolidated) of the Company for the quarter ended 30<sup>th</sup> June, 2017 and the Limited review report are enclosed herewith.

2. The Board has considered and approved the plans of the Company to venture in to Diagnostic Services as a natural extension in Healthcare. The Board has approved the incorporation of a wholly owned subsidiary to carry on the Diagnostic business.
3. The Board has also decided to consolidate the operations of foreseegame.com with sastasundar.com in order to utilize the resources including manpower optimally.
4. The Board has approved the postal ballot notice for obtaining the shareholders' approval by way of special resolution to amend the Objects Clause of the Memorandum of Association of the Company.

The Meeting commenced at 12.45 pm and concluded at 4.00 pm.

Kindly take note of the above and acknowledge the receipt.

Thanking you,  
Yours faithfully,

For Sastasundar Ventures Limited  
(Formerly Microsec Financial Services Limited)

  
Biplab Kumar Mani  
Company Secretary & Compliance Officer



Encl: As above

### 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 Standalone Unaudited Financial Results of Sastasundar Ventures Limited (formerly Microsec Financial Services Limited) (the "Company") for the quarter ended June 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. Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March, 2017 as reported in these standalone financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figure up to the end of the third quarter of the previous financial year.
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 August 10, 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. Based on our review conducted as 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 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.

**For Singhi & Co.**

Chartered Accountants

Firm Registration Number: 302049E



**(Rajiv Singhi)**

Partner

Membership Number: 053518

Place: Kolkata

Dated: August 10, 2017





# Sastasundar Ventures Limited

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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 JUNE, 2017**

(Rs. In Lacs except for EPS)

S. No.	Particulars	Quarter Ended		Year Ended	
		30-June-17	31-Mar-17 [Refer Note 7]	30-June-16	31-Mar-17
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	<b>INCOME</b>				
I.	Revenue from Operations	-	17.20	18.74	86.22
II.	Other Income	0.44	1.29	3.66	11.47
III.	<b>Total Income (I + II)</b>	<b>0.44</b>	<b>18.49</b>	<b>22.40</b>	<b>97.69</b>
	<b>EXPENSES</b>				
(a)	Employees benefits expense	17.54	11.65	27.35	68.41
(b)	Depreciation and amortization expense	5.36	5.88	7.48	27.49
(c)	Other Expenses	24.28	40.41	25.60	111.57
	<b>Total Expenses</b>	<b>47.18</b>	<b>57.94</b>	<b>60.43</b>	<b>207.47</b>
V.	<b>Profit / (Loss) before exceptional items and tax (III - IV)</b>	<b>(46.74)</b>	<b>(39.45)</b>	<b>(38.03)</b>	<b>(109.78)</b>
VI.	Exceptional Item [Refer Note 6]	-	-	-	134.00
VII.	<b>Profit / (Loss) before tax (V - VI)</b>	<b>(46.74)</b>	<b>(39.45)</b>	<b>(38.03)</b>	<b>(243.78)</b>
VIII.	<b>Tax Expense</b>				
(a)	Current Tax	-	-	-	-
(b)	Deferred Tax	-	-	-	-
(c)	Adjustment of tax relating to earlier periods	-	-	-	(0.04)
IX.	<b>Profit / (Loss) after tax for the period (VII + VIII)</b>	<b>(46.74)</b>	<b>(39.45)</b>	<b>(38.03)</b>	<b>(243.82)</b>
X.	Paid up Equity Share Capital (Face Value per share Rs.10 )	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)	(0.15)*	(0.12)*	(0.12)*	(0.77)
	See accompanying notes to the Financial Results				

\* Not annualised



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### **Notes :-**

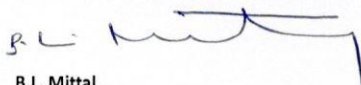
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August, 2017.
2. The Company is into the business of "Financial Services – Core Investment Company" which is the only reportable business segment and has only reportable geographic segment in India.
3. The Statutory Auditors have carried out the "Limited Review" of the results of the standalone financial statements for the quarter ended 30th June, 2017.
4. The Company has entered into a Share Purchase Agreement on April 19, 2016 for sale of its entire shareholding in Microsec Capital Limited (MCL). The Company has filed an application for change in management to the regulators and is awaiting approval in this regards. Pending such approvals, the effect to the agreement has not been recognised in these results.
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 regulators. Pending such approvals, the scheme has not been recognised in these results.
6. Represents provision for diminution amounting Rs. 134 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.
7. The figures for the quarter ended 31st March, 2017 represent the derived figures between the audited figures in respect of the year ended 31st March, 2017 and the unaudited published "period to date" figures upto 31st December, 2016 being the date of the end of the third quarter of the previous year end which were subjected to a limited review.
8. Figures for the previous periods have been regrouped/ rearranged where necessary.

Date: 10th August, 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 ended June 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. Attention is drawn to the fact that the figures for the quarter ended 31<sup>st</sup> March, 2017 as reported in these standalone financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figure up to the end of the third quarter of the previous financial year.
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 August 10, 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 9 subsidiaries included in the consolidated quarterly financial results whose financial results reflects total assets of Rs.20,044.15 Lakhs total revenue of Rs. 592.10 Lakhs, and total loss before tax of Rs. 37.81 lakhs for the quarter ended 30<sup>th</sup> June 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 11 subsidiaries whose financial results reflect total assets of Rs. 13,585.71 Lakhs, total revenue of Rs. 3249.07 Lakhs, total loss before tax of Rs. 633.47 Lakhs for the quarter ended 30<sup>th</sup> June 2017, 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.



# Singhi & Co.

## Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)

☎ : +91(0)33-2419 6000/01/02 • E-mail : kolkata@singhico.com • Website : www.singhico.com

- c. We did not review the financial results of June'16 included in the consolidated quarterly 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 June'16, is based solely on such un-reviewed management certified financial results/ financial 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: August 10, 2017



**For Singhi & Co.**

Chartered Accountants

Firm Registration Number: 302049E

**(Rajiv Singhi)**

Partner

Membership Number: 053518



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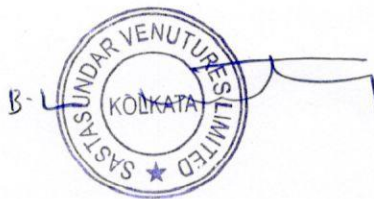
**Part - I**

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

(Rs. in Lacs except for EPS)

Particulars	Quarter Ended			Year Ended
	30-Jun-17	31-Mar-17	30-Jun-16	31-Mar-17
	(Unaudited)	[Refer Note 4] (Audited)	[Refer Note 6] (Unaudited)	(Audited)
<b>INCOME</b>				
I. Revenue from Operations	3,840.85	3,440.03	2,902.18	13,288.02
II. Other Income	81.19	258.69	42.64	414.49
III. Total Income (I + II)	3,922.04	3,698.72	2,944.82	13,702.51
<b>IV. EXPENSES</b>				
(a) Cost of materials consumed	30.92	33.15	33.03	140.96
(b) Purchase of stock in trade	2,090.40	3,240.16	2,296.77	11,471.79
(c) Changes in inventories of finished goods and stock in trade	1,004.84	(441.48)	133.82	(744.90)
(d) Employees benefits expense	648.88	624.23	649.69	2,479.83
(e) Finance Costs	91.87	113.88	41.09	280.99
(f) Depreciation and amortization expense	158.00	192.02	160.57	691.83
(g) Other Expenses	615.15	624.68	463.73	2,177.42
Total Expenses	4,640.06	4,386.64	3,778.70	16,497.92
V. Profit / (Loss) before exceptional items and tax (III - IV)	(718.02)	(687.92)	(833.88)	(2,795.41)
VI. Exceptional Item	-	-	-	-
VII. Profit / (Loss) before tax (V - VI)	(718.02)	(687.92)	(833.88)	(2,795.41)
VIII. Tax Expense	-	-	-	-
(a) Current Tax	-	0.43	3.27	0.43
(b) Deferred Tax	16.64	16.47	14.38	59.78
(c) Adjustment of tax relating to earlier periods	-	5.02	1.53	1.66
IX. Profit / (Loss) after tax for the period (VII + VIII)	(734.66)	(709.84)	(853.06)	(2,857.28)
X. Minority Interest	(34.67)	1.56	1.15	5.25
XI. Net Profit / (Loss) after taxes and minority interest	(699.99)	(711.40)	(854.21)	(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
XIII. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				15,782.41
XIV. Earnings per share (Basic and Diluted)	(2.20)*	(2.24)*	(2.69)*	(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			(Rs. in Lacs)
	30-Jun-17	31-Mar-17 [Refer Note 4]	30-Jun-16 [Refer Note 6]	Year Ended 31-Mar-17
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>				
(a) Financial Services	591.72	503.58	372.58	2,034.47
(b) Digital Media of Consumer Engagement (www.foreseegame.com)	0.06	0.21	2.60	5.10
(c) Digital Pharmacy & Healthcare Store (www.sastasundar.com)	3,249.07	2,936.24	2,527.00	11,248.45
<b>Total</b>	<b>3,840.85</b>	<b>3,440.03</b>	<b>2,902.18</b>	<b>13,288.02</b>
Less : Inter Segment Revenue	-	-	-	-
<b>Income from Operations</b>	<b>3,840.85</b>	<b>3,440.03</b>	<b>2,902.18</b>	<b>13,288.02</b>
<b>2 Segment Results</b>				
<b>Profit / (Loss) before Finance Costs and Tax</b>				
(a) Financial Services	(1.38)	196.71	40.87	625.50
(b) Digital Media of Consumer Engagement (www.foreseegame.com)	(73.83)	(97.25)	(159.10)	(496.87)
(c) Digital Pharmacy & Healthcare Store (www.sastasundar.com)	(601.09)	(676.43)	(670.88)	(2,656.01)
<b>Total</b>	<b>(676.30)</b>	<b>(576.97)</b>	<b>(789.11)</b>	<b>(2,527.38)</b>
Less:				
Finance Costs (Refer Note 1)	27.89	47.58	16.46	119.14
Other unallocable expenditure net of unallocable income	13.83	63.37	28.31	148.89
<b>Profit / (Loss) before tax</b>	<b>(718.02)</b>	<b>(687.92)</b>	<b>(833.88)</b>	<b>(2,795.41)</b>
<b>3 Segment Assets</b>				
(a) Financial Services	11,714.74	9,934.80	9,896.71	9,934.80
(b) Digital Media of Consumer Engagement (www.foreseegame.com)	423.42	545.53	849.34	545.53
(c) Digital Pharmacy & Healthcare Store (www.sastasundar.com)	11,434.20	10,093.49	9,763.01	10,093.49
(d) Unallocated	4,601.38	4,527.29	4,495.76	4,527.29
<b>Total</b>	<b>28,173.74</b>	<b>25,101.11</b>	<b>25,004.82</b>	<b>25,101.11</b>
<b>4 Segment Liabilities</b>				
(a) Financial Services	4,696.24	2,903.65	2,219.36	2,903.65
(b) Digital Media of Consumer Engagement (www.foreseegame.com)	36.87	51.72	61.62	51.72
(c) Digital Pharmacy & Healthcare Store (www.sastasundar.com)	908.80	2,159.38	1,334.06	2,159.38
(d) Unallocated	555.72	448.40	401.61	448.40
<b>Total</b>	<b>6,197.63</b>	<b>5,563.15</b>	<b>4,016.65</b>	<b>5,563.15</b>

#### 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.

(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.





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### Notes to the Financial Results :-

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August, 2017.
2. The Company has entered into a Share Purchase Agreement on April 19, 2016 for sale of its entire shareholding in Microsec Capital Limited (MCL). The Company has filed an application for change in management to the regulators and is awaiting approval in this regards. The effect to the agreement has not been recognised in these results and the accounts have been considered for consolidation.
3. 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 and the accounts have been considered for consolidation.
4. The figures for the quarter ended 31st March, 2017 represent the derived figures between the audited figures in respect of the year ended 31st March, 2017 and the unaudited published "period to date" figures upto 31st December, 2016 being the date of the end of the third quarter of the previous year end which were subjected to a limited review.
5. The Statutory Auditors have carried out the "Limited Review" of the results of the consolidated financial statements for the quarter ended 30th June, 2017.
6. The Company has opted to submit consolidated financial results from quarter ended June, 2017 onwards, therefore financial results for the quarter ended June, 2016 were not reviewed by the Statutory Auditors.
7. The Financial Results of June, 2017 includes figures of 11 subsidiaries whose financial results reflects total assets of Rs. 13,585.71 Lakhs total revenue of Rs. 3,249.07 Lakhs and total loss amounting Rs. 633.47 Lakhs which have not been reviewed by their auditors but have been consolidated based on the management certified accounts.
8. Figures for the previous periods have been regrouped/ rearranged where necessary.

Place: Kolkata

Date: 10th August, 2017



For Sastasundar Ventures Limited  
(Formerly Microsec Financial Services Limited)

  
B.L. Mittal  
Chairman cum Managing Director