

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: 13-08-2018

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 13th August, 2018

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 13th August, 2018:

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 30th June, 2018 and Limited Review Report of the Statutory Auditor on the financial results.

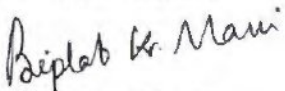
In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the Regulation), a copy of the Unaudited Financial Results (both Standalone and Consolidated) of the Company for the quarter ended 30th June, 2018 and the Limited review report are enclosed herewith.

The Meeting commenced at 2.45 pm and concluded at 6.35 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 on Quarterly Unaudited Consolidated Financial Results of Sastasundar Ventures Limited (formerly Microsec Financial Services Limited) pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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, 2018 (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 31st March, 2018 as reported in these 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. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
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 13, 2018, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard (AS) prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 subsidiaries included in the consolidated quarterly financial results whose financial results reflects total assets of Rs. 9,168.79 lacs, total revenue of Rs. 4,917.36 lacs, and total loss before tax of Rs. 299.23 lacs for the quarter ended 30th June 2018, 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 15 subsidiaries whose financial results reflect total assets of Rs. 11,920.38 lacs, total revenue of Rs. 105.62 lacs, total loss before tax of Rs. 525.86 lacs for the quarter ended 30th June 2018, 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.
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.

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

Rajiv Singh

(Rajiv Singhi)
Partner

Membership Number:053518

Place: Kolkata
Dated: August 13, 2018



Sastasundar Ventures Limited

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Part - I

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(Rs. in Lacs except for EPS)

Particulars	Quarter Ended			Year Ended
	30-Jun-18	31-Mar-18 [Refer Note 3]	30-Jun-17	31-Mar-18
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
INCOME				
I. Revenue from Operations	4,974.25	4,666.71	3,840.85	15,934.07
II. Other Income	19.96	54.20	81.19	261.96
III. Total Income (I + II)	4,994.21	4,720.91	3,922.04	16,196.03
IV. EXPENSES				
(a) Cost of materials consumed	54.19	82.56	30.92	171.56
(b) Purchase of stock in trade	4,331.77	5,006.15	2,090.40	14,397.76
(c) Changes in inventories of finished goods and stock in trade	116.13	(910.15)	1,004.84	(532.02)
(d) Employees benefits expense	520.03	427.56	648.88	1,622.96
(e) Finance Costs	36.74	17.48	91.87	52.13
(f) Depreciation and amortization expense	149.34	145.94	158.00	554.42
(g) Other Expenses	595.75	568.69	615.15	1,817.34
Total Expenses	5,803.95	5,338.23	4,640.06	18,084.15
V. Profit / (Loss) before exceptional items and tax (III - IV)	(809.74)	(617.32)	(718.02)	(1,888.12)
VI. Exceptional Item [Refer Note 2]	-	103.11	-	651.98
VII. Profit / (Loss) before tax (V - VI)	(809.74)	(514.21)	(718.02)	(1,236.14)
VIII. Tax Expense				
(a) Current Tax	-	19.95	-	197.75
(b) Deferred Tax	17.99	(10.70)	16.64	39.07
(c) Adjustment of tax relating to earlier periods	-	(0.05)	-	(0.05)
IX. Profit / (Loss) after tax for the period (VII + VIII)	(827.73)	(523.41)	(734.66)	(1,472.91)
X. Minority Interest	(83.91)	(99.82)	(34.67)	(284.84)
XI. Net Profit / (Loss) after taxes and minority interest	(743.82)	(423.59)	(699.99)	(1,188.07)
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				14,362.87
XIV. Earnings per share (Basic and Diluted)	(2.34)*	(1.33)*	(2.20)*	(3.73)
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-18	31-Mar-18	30-Jun-17	Year Ended
	(Unaudited)	[Refer Note 3] (Audited)	(Unaudited)	31-Mar-18 (Audited)
1 Segment Revenue				
(a) Financial Services	44.03	263.86	591.72	1,107.88
(b) Healthcare Network	4,930.22	4,402.85	3,249.07	14,826.08
(c) Other Segment	-	-	0.06	0.11
Total	4,974.25	4,666.71	3,840.85	15,934.07
Less : Inter Segment Revenue	-	-	-	-
Income from Operations	4,974.25	4,666.71	3,840.85	15,934.07
2 Segment Results				
Profit / (Loss) before Finance Costs and Tax				
(a) Financial Services	(36.92)	206.12	(1.38)	955.78
(b) Healthcare Network	(658.93)	(737.07)	(601.09)	(2,473.87)
(c) Other Segment	-	-	(73.83)	(125.29)
Total	(695.85)	(530.95)	(676.30)	(1,643.38)
Less:				
Finance Costs (Refer Note 1)	36.74	17.48	27.89	52.13
Other unallocable expenditure net of unallocable income	77.15	(34.22)	13.83	(459.37)
Profit / (Loss) before tax	(809.74)	(514.21)	(718.02)	(1,236.14)
3 Segment Assets				
(a) Financial Services	7,171.50	7,269.98	11,714.74	7,269.98
(b) Healthcare Network	11,260.19	11,256.16	11,434.20	11,256.16
(c) Other Segment	-	-	423.42	-
(d) Unallocated	4,838.75	5,024.13	4,601.38	5,024.13
Total	23,270.44	23,550.27	28,173.74	23,550.27
4 Segment Liabilities				
(a) Financial Services	41.91	88.30	4,696.24	88.30
(b) Healthcare Network	1,457.87	1,393.61	908.80	1,393.61
(c) Other Segment	-	-	36.87	-
(d) Unallocated	2,261.42	1,731.40	555.72	1,731.40
Total	3,761.20	3,213.31	6,197.63	3,213.31

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, wealth management, financial planning, distribution and related services.

(b) Healthcare Network - includes activities for food processing, preservation, pathology and marketing of healthcare products through e-commerce portal www.sastasundar.com and diagnostic services which consist of pathological / radiological investigations.

(c) 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. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th August, 2018.

2. Exceptional item for previous year includes :

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. During the previous year, all the conditions for execution of the agreement had been complied with and the Company had sold its entire shareholding as per the SPA. The effect of the above transaction was considered in the quarter ended December, 2017 and accordingly, Profit of Rs. 651.98 Lacs from sale of investment of MCL and its subsidiaries was recognised as an exceptional item.

In view of the above the results of the quarter ended June'17 are not comparable as it includes the results of MCL and its subsidiaries as given below:

Particulars	(Rs. In Lacs)
Total Revenue	532.71
Total Expenses	559.76
(LOSS) BEFORE TAX	(27.05)
(LOSS) FOR THE PERIOD	(27.05)

3. The figure for the quarter ended 31st March, 2018 represent the derived figure between the audited figure in respect of the year ended 31st March, 2018 and the Unaudited published "period to date" figures upto 31st December, 2017 being the date of the end of the third quarter of the current year end which were subjected to a limited review.

4. The Statutory Auditor have carried out the "Limited Review" of the results of the consolidated financial statement for the quarter ended 30th June, 2018.

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

Place: Kolkata

Date: 13th August, 2018

For Sastasundar Ventures Limited
(Formerly Microsec Financial Services Limited)

B.L. Mittal

Chairman cum Managing Director



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

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

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, 2018 (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 31st March, 2018 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. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.
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 13, 2018, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard (AS) 25 "Interim Financial Reporting", prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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.

Place: Kolkata
Dated: August 13, 2018



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

Rajiv Singh

(Rajiv Singh)
Partner

Membership Number: 053518

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Part - I

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

(Rs. In Lacs except for EPS)

S. No.	Particulars	Quarter Ended			Year Ended
		30-June-18	31-Mar-18	30-June-17	31-Mar-18
		(Unaudited)	[Refer Note 4] (Audited)	[Refer Note 5] (Unaudited)	(Audited)
	INCOME				
I.	Revenue from Operations	4.36	17.63	-	28.50
ii.	Other Income	6.15	24.05	27.43	123.78
III.	Total Income (I + II)	10.51	41.68	27.43	152.28
	IV. EXPENSES				
(a)	Employees benefits expense	16.19	10.79	21.24	69.54
(b)	Depreciation and amortization expense	5.22	5.48	5.74	22.74
(c)	Other Expenses	26.60	32.02	24.87	121.94
	Total Expenses	48.01	48.29	51.85	214.22
V.	Profit / (Loss) before exceptional items and tax (III - IV)	(37.50)	(6.61)	(24.42)	(61.94)
VI.	Exceptional Item [Refer Note 3]	-	474.11	-	1,390.65
VII.	Profit / (Loss) before tax (V - VI)	(37.50)	467.50	(24.42)	1,328.71
	VIII. Tax Expense				
(a)	Current Tax	-	21.20	-	196.79
(b)	Deferred Tax	-	-	-	-
(c)	Adjustment of tax relating to earlier periods	-	-	-	-
IX.	Profit / (Loss) after tax for the period (VII + VIII)	(37.50)	446.30	(24.42)	1,131.92
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				24,001.13
XII.	Earnings per share (Basic and Diluted)	(0.12)*	1.40 *	(0.08)*	3.56
	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 13th August, 2018.

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

3. Exceptional item for previous year includes :

a. 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. During the previous year, the conditions for execution of the agreement had been complied with and the Company has sold its entire shareholding as per the SPA. Accordingly, during the previous year Profit on sale of Investment of Microsec Capital Limited amounting to Rs. 638.86 Lacs & Non Complete Fees (net of expense) amounting to Rs. 724.64 Lacs (for the previous quarter Rs. 103.11 Lacs) had been recognised as an exceptional item.

b. During the previous year, the company had sold its investment in Retailer Shakti Supply Chain Private Limited (formerly Brandbuddy Engage Analytics Private Limited) and loss amounting to Rs. 343.85 Lacs had been recognised as an exceptional item.

c. During the previous year, the Company had reversed provision for diminution amounting to Rs. 371 Lacs 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.

4. The figure for the quarter ended 31st March, 2018 represent the derived figure between the audited figure in respect of the year ended 31st March, 2018 and the Unaudited published "period to date" figures upto 31st December, 2017 being the date of the end of the third quarter of the current year end which were subjected to a limited review.

5. The figures of June'17 has been reinstated by giving effect of the amalgamation of PRP Technologies Limited (PTL), Myjoy Tasty Food Private Limited (MTFPL) and Myjoy Hospitality Private Limited (MHPL) (Transferor Companies) with the Company which was approved by Regional Director, Eastern Region on 9th January, 2018 and the effect of the same was taken in the quarter ended December'17.

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

Date: 13th August, 2018
Place : Kolkata

For Sastasundar Ventures Limited
(Formerly Microsec Financial Services Limited)



B.L. Mittal
Chairman cum Managing Director

