

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

1. We have reviewed the accompanying statement of unaudited financial results of Microsec Financial Services Limited ('the Company') for the quarter ended June 30, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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: August 10, 2015



Part - I

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

(Rs. In Lacs except for EPS)

Particulars	Quarter Ended			Year Ended
	30-Jun-15 (Unaudited)	31-Mar-15 (Audited) [Refer Note 5]	30-Jun-14 (Unaudited)	31-Mar-15 (Audited)
1 INCOME FROM OPERATIONS				
(a) Income from Operations	-	4.20	-	4.20
(b) Other Operating Income	50.00	50.00	50.00	200.00
Total Income from Operations (Net)	50.00	54.20	50.00	204.20
2 EXPENSES				
(a) Employee benefit expense	26.94	28.50	31.02	125.64
(b) Depreciation and amortization expense	7.48	10.23	9.87	40.97
(c) Other Expenditure	22.30	21.03	15.11	76.61
Total Expenses	56.72	59.76	56.00	243.22
3 (Loss) from Operations before Other Income, finance costs (1 - 2)	(6.72)	(5.56)	(6.00)	(39.02)
4 Other Income	11.16	2.84	21.37	40.63
5 Profit / (Loss) before finance costs (3 + 4)	4.44	(2.72)	15.37	1.61
6 Finance Costs	-	-	-	-
7 Profit / (Loss) before tax (5 - 6)	4.44	(2.72)	15.37	1.61
8 Tax Expense				
(a) Current Tax	-	-	0.83	-
(b) Deferred Tax Charge	-	-	-	-
(c) Excess provision for taxation no longer required written back	-	(103.60)	-	(103.60)
9 Net Profit after tax (7 - 8)	4.44	100.88	14.54	105.21
10 Paid up Equity Share Capital (Face Value per share Rs.10)	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 *	0.32 *	0.05 *	0.33

* Not annualised

Part - II

SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2015

Particulars	Quarter Ended			Year Ended
	30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Shares	90,10,963	90,20,963	93,39,968	90,20,963
- Percentage of Shareholding	28.33%	28.36%	29.36%	28.36%
2 Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered				
Number of Shares	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
Number of Shares	2,27,99,537	2,27,89,537	2,24,70,532	2,27,89,537
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total share capital of the company)	71.67%	71.64%	70.64%	71.64%

Particulars	Quarter ended 30-June-15
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil



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, 2015.
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 16th 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 11th May, 2012.

3. The Statutory Auditors have carried out the "Limited Review" of the results of the stand -alone Company for the quarter ended 30th June, 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. The figures for the quarter ended March 31, 2015 represent the derived figures between the audited figures in respect of the year ended March 31, 2015 and the unaudited published "period-to-date" figures up to December 31, 2014, being the date of the end of the third quarter of the previous year end, which were subjected to a limited review.
6. Figures for the previous periods have been regrouped/rearranged where necessary.

Place: Kolkata

Date: 10th August, 2015



For Microsec Financial Services Limited

A handwritten signature in blue ink, appearing to read "B.L. Mittal".

B.L. Mittal
Chairman cum Managing Director

Part - I

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

(Rs. in Lacs except for EPS)

Particulars	Quarter Ended			Year Ended
	30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
	(Unaudited)	(Audited) [Refer Note 3]	(Unaudited)	(Audited)
1 INCOME FROM OPERATIONS				
(a) Income from Operations	1,840.87	1,562.29	897.37	4,834.41
(b) Other Operating Income	-	-	-	-
Total Income from Operations (Net)	1,840.87	1,562.29	897.37	4,834.41
2 EXPENSES				
(a) Cost of materials consumed	12.91	55.75	-	65.79
(b) Purchase of stock in trade	1,356.88	1,098.20	225.94	2,813.97
(c) Changes in inventories of stock in trade	(250.31)	(246.38)	(75.63)	(970.14)
(d) Employee benefit expense	686.30	670.26	467.75	2,249.64
(e) Depreciation and Amortization expense	154.60	152.70	136.98	569.90
(f) Other Expenditure	535.67	641.21	446.58	2,068.65
Total Expenses	2,496.05	2,371.74	1,201.62	6,797.81
3 (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(655.18)	(809.45)	(304.25)	(1,963.40)
4 Other Income	93.77	82.08	96.11	398.58
5 (Loss) before finance costs and exceptional items(3 + 4)	(561.41)	(727.37)	(208.14)	(1,564.82)
6 Finance Costs	11.46	18.35	28.24	93.15
7 (Loss) before exceptional items (5 - 6)	(572.87)	(745.72)	(236.38)	(1,657.97)
8 Profit on sale of Fixed Assets	-	-	-	172.87
9 (Loss) before Tax (7 + 8)	(572.87)	(745.72)	(236.38)	(1,485.10)
10 Tax Expense				
(a) Current Tax	8.00	(25.36)	4.72	33.66
(b) Excess provision for taxation no longer required written back	-	(103.60)	-	(103.60)
(c) Deferred Tax	25.52	6.05	0.12	67.22
11 Net (Loss) after tax (9 - 10)	(606.39)	(622.81)	(241.22)	(1,482.38)
12 Minority interest	1.20	1.50	2.94	7.98
13 Net (Loss) after taxes and minority interest	(607.59)	(624.31)	(244.16)	(1,490.36)
14 Paid up Equity Share Capital (Face Value per share Rs.10)	3,181.05	3,181.05	3,181.05	3,181.05
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				22,282.80
16 Earnings per share (Basic and Diluted)	(1.91)*	(1.96)*	(0.77)*	(4.69)

* Not annualised

Part - II

SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2015

Particulars	Quarter Ended			Year Ended
	30-Jun-15	31-Mar-15	30-Jun-14	31-Mar-15
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Shares	90,10,963	90,20,963	93,39,968	90,20,963
- Percentage of Shareholding	28.33%	28.36%	29.36%	28.36%
2 Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered				
Number of Shares	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil
b) Non-encumbered				
Number of Shares	2,27,99,537	2,27,89,537	2,24,70,532	2,27,89,537
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total share capital of the Company)	71.67%	71.64%	70.64%	71.64%



	Particulars	Quarter ended 30-June-15
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Standalone financial results are summarised below and also available on the Company's website: www.microsec.in

Particulars	(Rs. in Lacs)			
	Quarter Ended			Year Ended
	30-Jun-15 (Unaudited)	31-Mar-15 (Audited) [Refer Note 3]	30-Jun-14 (Unaudited)	31-Mar-15 (Audited)
Gross Revenue	61.16	57.04	71.37	244.83
Profit / (Loss) before Tax	4.44	(2.72)	15.37	1.61
Profit after Tax	4.44	100.88	14.54	105.21

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

Particulars	(Rs. in Lacs)			
	Quarter Ended			Year Ended
	30-Jun-15 (Unaudited)	31-Mar-15 (Audited) [Refer Note 3]	30-Jun-14 (Unaudited)	31-Mar-15 (Audited)
1 Segment Revenue				
(a) Financial Services	599.35	577.83	729.23	2,681.61
(b) Digital Media of Consumer Engagement (www.foreseegame.com)	9.04	12.34	5.06	40.88
(c) Digital Pharmacy & Healthcare Store (www.sastasundar.com)	1,232.48	972.12	163.08	2,111.92
Total	1,840.87	1,562.29	897.37	4,834.41
Less : Inter Segment Revenue	-	-	-	-
Income from Operations	1,840.87	1,562.29	897.37	4,834.41
2 Segment Results				
Profit / (Loss) before Finance Costs and Tax				
(a) Financial Services	219.89	36.32	275.62	912.50
(b) Digital Media of Consumer Engagement (www.foreseegame.com)	(268.43)	(267.49)	(253.62)	(1,029.95)
(c) Digital Pharmacy & Healthcare Store (www.sastasundar.com)	(518.29)	(507.29)	(252.11)	(1,342.20)
Total	(566.83)	(738.46)	(230.11)	(1,459.65)
Less:				
Finance Costs (Refer note 1)	-	-	-	-
Other unallocable expenditure net of unallocable income	6.04	7.26	6.27	25.45
Profit / (Loss) before tax	(572.87)	(745.72)	(236.38)	(1,485.10)
3 Capital Employed				
(Segment Assets - Segment Liabilities)				
(a) Financial Services	9,449.58	10,317.41	12,652.09	10,317.41
(b) Digital Media of Consumer Engagement (www.foreseegame.com)	2,779.24	2,922.81	3,336.70	2,922.81
(c) Digital Pharmacy & Healthcare Store (www.sastasundar.com)	9,856.65	9,376.68	8,025.11	9,376.68
(d) Unallocated	2,804.77	2,879.73	2,768.32	2,879.73
Total	24,890.24	25,496.63	26,782.22	25,496.63

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:

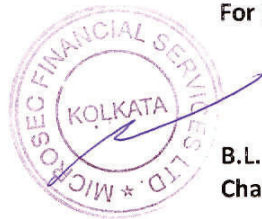
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th August, 2015.
2. The shareholders of the Company had approved conversion of the Company to a Core Investment Company (CIC) on 19th March 2013. During the previous 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 16th July, 2015, the RBI has accepted the Company's application and cancelled the CoR.

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

Place: Kolkata

Date: 10th August, 2015



For Microsec Financial Services Limited


B.L. Mittal
Chairman cum Managing Director