

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: 26-05-2017

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 26th May, 2017

Ref: Scrip Code at BSE: 533259 and NSE: SASTASUNDR

Dear Sir/ Madam,

Pursuant to provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company, at its meeting held today, the 26th May, 2017 inter-alia transacted the following business:

1. The Board has approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and Financial Year ended 31st March, 2017 alongwith the Statement of Assets and Liabilities;
2. Pursuant to Regulation 33 of the Listing Regulations, we are enclosing herewith the statement showing the Audited Financial Results (standalone and consolidated) for the quarter and year ended 31st March, 2017 alongwith the Statement of Assets and Liabilities in the prescribed format and the Auditor's Report on the Audited Financial Statements;

Pursuant to Regulation 33(3)(d) of the Listing Regulations, as amended, we are enclosing herewith a declaration in respect of unmodified opinion of Statutory Auditor on the Audited Financial Results of the Company for the financial year 2016-17 (Annexure -1).

3. Appointment of M/s Singhi & Co., Chartered Accountants (FRN No. 302049E) as Statutory Auditors of the Company for the period of 5 years from the conclusion of the 28th Annual General Meeting upto conclusion of the 33rd Annual General Meeting of the Company, in place of existing Statutory Auditors M/s S. R. Batliboi & Co. LLP, Chartered Accountants (FRN No. 301003E/ E300005), subject to approval of the shareholders in the 28th Annual General Meeting.

The details as per Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as Annexure-2.



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4. The Board of Directors has approved the appointment of Mr. Rajeev Goenka (DIN: 03472302) as Independent Director (Additional Director) w.e.f. 26th May, 2017 subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.

The details as per Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is enclosed herewith as Annexure - 3.

The Meeting commenced at 12.45 pm and concluded at 5.00 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
Mem. No. : ACS -19883



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Annexure-1

Date: May 26, 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: Declaration with respect to Audit Report with unmodified opinion to the Audited Financial Results for the Financial Year ended 31st March, 2017

Ref: Scrip Code at BSE: 533259 and NSE: SASTASUNDR

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended, we do hereby confirm that the Statutory Auditors of the Company M/s S. R. Batliboi & Co. LLP, have not expressed any modified opinion (s) in its audit report pertaining to the Audited Financial Results for the year ended 31st March, 2017.

Thanking you,
Yours faithfully,

For Sastasundar Ventures Limited
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Amrit Daga
Chief Financial Officer
Mem No. – 069579



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Annexure – 2**Appointment of M/s Singhi & Co., Chartered Accountants as Statutory Auditors**

Sr. No.	Details of Event that needs to be provided	Information(s) of such event
1.	Reason for change	Mandatory of rotation of Statutory Auditors as per Section 139 of the Companies Act, 2013
2.	Date of appointment and term of appointment	5 years from the conclusion of the 28 th Annual General Meeting upto conclusion of the 33 rd Annual General Meeting of the Company, subject to the approval of the shareholders.
3.	Brief Profile	Singhi & Co. (FRN No.: 302049E) is a partnership firm of Chartered Accountants, which has been in profession for several decades. The firm has offices in 7 cities in India with over 500 people. The locations are Kolkata, New Delhi, Mumbai, Chennai, Bangalore, Ahmedabad and Guwahati. The Head Office is at 161 Sarat Bose Road Kolkata 700026. The firm has 23 partners as at 4th April 2017.



Annexure – 3**Appointment of Mr. Rajeev Goenka as an Independent Director (Additional Director)**

Sr. No.	Details of Event that needs to be provided	Information(s) of such event
1.	Reason for change viz. appointment resignation, removal, death or otherwise	Mr. Rajeev Goenka has been appointed as an Independent Director (Additional Director)
2.	Date of appointment and term of appointment	26 th May, 2017 For a period of 3 years from 26 th May, 2017 to 25 th May, 2020
3.	Brief Profile (in case of appointment)	Mr. Rajeev Goenka has an experience of more than 2 years in the business of Marketing and Sales. He holds the graduate degree in Economics from Indiana University, Blomington, USA and also has a vast knowledge of Entrepreneurship, Management, Marketing & Finance Skills. Currently he is independently handling Bottling & Blending of IMFL Unit of "SEAGRAM BRAND" and distribution of various renowned IMFL Brands. He is looking after the Real Estate division of Golden Goenka Group of Companies. He has keen analytical skills, good communication & interpersonal skills. He is an active member of Hindustan Club. He is very energetic and maintain good health and interested in various types of sports activities e.g. Represented Himachal Pradesh in squash for two years, school prefect and president of many clubs in schools and university. Learned skills of leadership, team work, taking quick decisions and organized big events, best boxer in High School, Presented School Hockey Team, Brief training in commodity trading, trained by beyond petroleum.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Rajeev Goenka is not related to any Director of the Company.



Auditor's Report On Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**To****Board of Directors of****Sastasundar Ventures Limited (formerly Microsec Financial Services Limited),**

1. We have audited the accompanying Statement of quarterly standalone financial results of Sastasundar Ventures Limited (formerly Microsec Financial Services Limited) ('the Company') for the quarter ended March 31, 2017 and the financial results for the year ended March 31, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2016, the audited annual standalone financial statements as at and for the year ended March 31, 2017, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2016 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2017; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



S.R. BATLIBOI & CO. LLP

Chartered Accountants

3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. give a true and fair view of the net loss and other financial information for the quarter ended March 31, 2017 and for the year ended March 31, 2017.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year-to-date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005



per Bhaswar Sarkar
Partner
Membership No.: 55596



Place: Kolkata
Date: May 26, 2017

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Part - I

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017

(Rs. In Lacs except for EPS)

Particulars	Quarter Ended			Year Ended	
	31-Mar-17 [Refer Note 7]	31-Dec-16	31-Mar-16 [Refer Note 7]	31-Mar-17	31-Mar-16
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 INCOME FROM OPERATIONS					
(a) Income from Operations	11.20	7.32	4.20	26.22	4.20
(b) Other Operating Income	6.00	18.00	50.00	60.00	200.00
Total Income from Operations (Net)	17.20	25.32	54.20	86.22	204.20
2 EXPENSES					
(a) Employees benefits expense	11.65	11.06	34.31	68.41	116.98
(b) Depreciation and amortization expense	5.88	6.76	10.84	27.49	33.89
(c) Other Expenditure	40.41	18.79	19.68	111.57	85.71
Total Expenses	57.94	36.61	64.83	207.47	236.58
3 Loss from Operations before Other Income, finance costs and exceptional items (1 - 2)	(40.74)	(11.29)	(10.63)	(121.25)	(32.38)
4 Other Income	1.29	2.81	2.54	11.47	17.27
5 Profit / (Loss) before finance costs and exceptional items (3 + 4)	(39.45)	(8.48)	(8.09)	(109.78)	(15.11)
6 Finance Costs	-	-	-	-	-
7 Profit / (Loss) before tax but before exceptional items (5 - 6)	(39.45)	(8.48)	(8.09)	(109.78)	(15.11)
8 Exceptional Item [Refer Note 6]	-	-	237.00	134.00	237.00
9 Profit / (Loss) before tax (7 - 8)	(39.45)	(8.48)	(245.09)	(243.78)	(252.11)
10 Tax Expense					
(a) Current Tax	-	-	-	-	-
(b) Deferred Tax Charge	-	-	-	-	-
(c) Adjustment of tax relating to earlier periods	-	-	44.82	(0.04)	44.82
11 Net Profit / (Loss) after tax (9 + 10)	(39.45)	(8.48)	(200.27)	(243.82)	(207.29)
12 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
13 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				18,963.87	19,207.69
14 Earnings per share (Basic and Diluted)	(0.12)*	(0.03)*	(0.63)*	(0.77)	(0.65)
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 31-Mar-17 (Audited)	As at 31-Mar-16 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	3,181.05	3,181.05
	(b) Reserves & Surplus	18,963.87	19,207.69
	Sub Total - Shareholders' Funds	22,144.92	22,388.74
2	Non-Current Liabilities		
	(a) Long-term provisions	1.10	3.98
	Sub Total - Non-Current Liabilities	1.10	3.98
3	Current Liabilities		
	(a) Trade Payables	16.44	7.57
	(b) Other current liabilities	163.14	16.90
	(c) Short-term provisions	0.56	8.01
	Sub Total - Current Liabilities	180.14	32.48
	Total - Equity and Liabilities	22,326.16	22,425.20
B.	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	419.32	446.81
	(b) Non-current Investments	21,153.95	18,992.20
	(c) Long-term loans and advances	27.35	101.76
	Sub Total - Non-Current Assets	21,600.62	19,540.77
2	Current assets		
	(a) Current Investment [Refer Note 4]	614.78	2,736.54
	(b) Trade Receivables	4.41	-
	(c) Cash, Cash Equivalents and Other Bank Balances	95.33	137.80
	(d) Short-term Loans and Advances	10.45	9.32
	(e) Other Current Assets	0.57	0.77
	Sub Total - Current Assets	725.54	2,884.43
	Total - Assets	22,326.16	22,425.20



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2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26th May, 2017.
3. 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.
4. The Company's wholly owned subsidiary, Microsec Capital Limited (MCL) and MCL's wholly owned subsidiary Microsec Commerce Limited (MCZL) are engaged in various financial service businesses. With the objective of divesting financial service businesses of MCL and MCZL, the Board of Directors of the Company, MCL and MCZL have approved the demerger of the Consultancy and Investments undertaking of their respective Companies into a resulting company w.e.f. the appointed date April 01, 2016 subject to the approvals from members and creditors of MCL and MCZL, approval of the Hon'ble High Court at Calcutta and other necessary regulatory approvals. During the year, the Company has received the necessary approval of the Hon'ble High Court of Calcutta and necessary adjustment have been recognised in these results. Further, the Company has also entered into a Share Purchase Agreement on April 19, 2016 for sale of its entire shareholding in MCL (the demerged Company). This sale is subject to the aforesaid approvals necessary for the demerger. Consequent to the approval of Hon'ble High Court of Calcutta, the Company has terminated the agreement with MCL to provide professional services w.e.f 1st February, 2017. The Company has filed an application for change in management to the depositories and stock exchanges 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 regulatory authorities. Pending such approvals, the scheme has not been recognised in these results.
6. Represents provision for diminution, 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 during the year.
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 current year end which were subjected to a limited review.
8. Figures for the previous periods have been regrouped/ rearranged where necessary.

Date: 26th May, 2017



For Sastasundar Ventures Limited
(Formerly Microsec Financial Services Limited)

B.L. Mittal
Chairman cum Managing Director

Sastasundar Ventures Limited

(formerly Microsec Financial Services Limited)

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Part - I

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH, 2017

(Rs. in Lacs except for EPS)

Particulars	Quarter Ended			Year Ended	
	31-Mar-17 [Refer Note 5]	31-Dec-16	31-Mar-16 [Refer Note 5]	31-Mar-17	31-Mar-16
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 INCOME FROM OPERATIONS					
(a) Income from Operations	3,440.03	3,172.31	2,428.42	13,288.02	8,623.90
(b) Other Operating Income	-	-	-	-	-
Total Income from Operations (Net)	3,440.03	3,172.31	2,428.42	13,288.02	8,623.90
2 EXPENSES					
(a) Cost of materials consumed	33.15	32.69	41.17	140.96	91.27
(b) Purchase of stock in trade	3,240.16	2,604.85	1,974.13	11,471.79	6,537.21
(c) Changes in inventories of stock in trade	(441.48)	(5.75)	56.17	(744.90)	(226.22)
(d) Employees benefits expense	624.23	575.32	759.13	2,479.83	2,959.14
(e) Depreciation and Amortization expense	192.02	169.38	244.21	691.83	727.92
(f) Other Expenditure	624.68	540.95	639.09	2,177.42	2,393.12
Total Expenses	4,272.76	3,917.44	3,713.90	16,216.93	12,482.44
3 Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(832.73)	(745.13)	(1,285.48)	(2,928.91)	(3,858.54)
4 Other Income	258.69	57.27	53.96	414.49	275.26
5 Profit / (Loss) before finance costs and exceptional items (3 + 4)	(574.04)	(687.86)	(1,231.52)	(2,514.42)	(3,583.28)
6 Finance Costs	113.88	80.08	45.99	280.99	100.17
7 Profit / (Loss) before exceptional items (5 - 6)	(687.92)	(767.94)	(1,277.51)	(2,795.41)	(3,683.45)
8 Exceptional item	-	-	-	-	-
9 Profit / (Loss) before tax (7 - 8)	(687.92)	(767.94)	(1,277.51)	(2,795.41)	(3,683.45)
10 Tax Expense					
(a) Current Tax	0.43	(14.00)	(0.31)	0.43	4.41
(b) Provision for taxation for earlier years no longer required written back	5.02	1.78	(39.80)	1.66	(39.60)
(c) Deferred Tax	16.47	14.69	(30.96)	59.78	7.13
11 Net Profit / (Loss) after tax (9 - 10)	(709.84)	(770.41)	(1,206.44)	(2,857.28)	(3,655.39)
12 Minority Interest	1.56	1.31	1.08	5.25	5.43
13 Net Profit / (Loss) after taxes and minority interest	(711.40)	(771.72)	(1,207.52)	(2,862.53)	(3,660.82)
14 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
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				15,782.41	18,621.99
16 Earnings per share (Basic and Diluted)	(2.24)*	(2.43)*	(3.80)*	(9.00)	(11.51)
See accompanying notes to the Financial Results					

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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			Year Ended	
		31-Mar-17 [Refer Note 5]	31-Dec-16	31-Mar-16 [Refer Note 5]	31-Mar-17	31-Mar-16
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		(Rs. in Lacs)				
1	Segment Revenue					
(a)	Financial Services	503.58	424.93	438.06	2,034.47	1,945.59
(b)	Digital Media of Consumer Engagement (www.foreseegame.com)	0.21	0.09	6.85	5.10	58.89
(c)	Digital Pharmacy & Healthcare Store (www.sastasundar.com)	2,936.24	2,747.29	1,983.51	11,248.45	6,619.42
	Total	3,440.03	3,172.31	2,428.42	13,288.02	8,623.90
	Less : Inter Segment Revenue	-	-	-	-	-
	Income from Operations	3,440.03	3,172.31	2,428.42	13,288.02	8,623.90
2	Segment Results					
	Profit / (Loss) before Finance Costs and Tax					
(a)	Financial Services	196.71	47.97	128.94	625.50	490.96
(b)	Digital Media of Consumer Engagement (www.foreseegame.com)	(120.99)	(132.45)	(358.35)	(591.87)	(1,149.79)
(c)	Digital Pharmacy & Healthcare Store (www.sastasundar.com)	(676.43)	(640.23)	(980.47)	(2,656.01)	(2,925.88)
	Total	(600.71)	(724.71)	(1,209.88)	(2,622.38)	(3,584.71)
	Less:					
	Finance Costs (Refer Note 1)	47.58	37.31	9.72	119.14	19.49
	Other unallocable expenditure net of unallocable income	39.63	5.92	57.91	53.89	79.25
	Profit / (Loss) before tax	(687.92)	(767.94)	(1,277.51)	(2,795.41)	(3,683.45)
3	Capital Employed					
	(Segment Assets - Segment Liabilities)					
(a)	Financial Services	7,031.15	7,399.17	7,176.17	7,031.15	7,176.17
(b)	Digital Media of Consumer Engagement (www.foreseegame.com)	1,751.37	1,717.15	2,449.35	1,751.37	2,449.35
(c)	Digital Pharmacy & Healthcare Store (www.sastasundar.com)	7,934.11	7,720.89	9,373.83	7,934.11	9,373.83
(d)	Unallocated	2,821.33	2,865.59	2,841.90	2,821.33	2,841.90
	Total	19,537.96	19,702.80	21,841.25	19,537.96	21,841.25

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.



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

Notes to the Financial Results :-

1. CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Particulars		(Rs. in Lacs)	
		As at 31-Mar-17 (Audited)	As at 31-Mar-16 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	3,181.05	3,181.05
	(b) Reserves & Surplus	15,782.41	18,621.99
	Sub Total - Shareholders' Funds	18,963.46	21,803.04
2	Preference Shares issued by subsidiary company	531.00	-
3	Minority Interest	43.49	38.21
4	Non - Current Liabilities		
	(a) Long term Borrowings	180.00	240.00
	(b) Long-term Provisions	94.86	46.97
	(c) Deferred Tax Liabilities (net)	435.28	376.37
	Sub Total - Non-current Liabilities	710.14	663.34
5	Current Liabilities		
	(a) Short-term borrowings	1,847.50	1,578.80
	(b) Trade Payables	2,067.53	672.83
	(c) Other current liabilities	915.67	797.65
	(d) Short-term provisions	22.32	85.45
	Sub Total - Current Liabilities	4,853.02	3,134.73
	Total - Equity and Liabilities	25,101.11	25,639.32
B.	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	6,740.50	6,898.84
	(b) Goodwill on Consolidation	5,738.52	5,738.52
	(c) Non-current Investments	905.02	866.76
	(d) Deferred Tax Assets (net)	1.98	2.85
	(e) Long-term loans and advances	732.50	1,350.09
	(f) Other non current assets	89.59	1,851.69
	Sub Total - Non-Current Assets	14,208.11	16,708.75
2	Current assets		
	(a) Current Investments	747.75	107.63
	(b) Inventories	2,383.02	1,597.48
	(c) Trade Receivables	1,913.16	836.87
	(d) Cash, Cash Equivalents and Other Bank Balances	3,380.20	1,273.11
	(e) Short-term Loans and Advances	1,909.76	3,684.00
	(f) Other Current Assets	559.11	1,431.48
	Sub Total - Current Assets	10,893.00	8,930.57
	Total - Assets	25,101.11	25,639.32



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2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 26th May, 2017.

3. The Company's wholly owned subsidiary, Microsec Capital Limited (MCL) and MCL's wholly owned subsidiary Microsec Commerze Limited (MCZL) are engaged in various financial service businesses. With the objective of divesting financial service businesses of MCL and MCZL, the Board of Directors of the Company, MCL and MCZL have approved the demerger of the Consultancy and Investments undertaking of their respective Companies into a resulting company w.e.f. the appointed date April 01, 2016 subject to the approvals from members and creditors of MCL and MCZL, approval of the Hon'ble High Court at Calcutta and other necessary regulatory approvals. During the year, the Company has received the necessary approval of the Hon'ble High Court of Calcutta and necessary adjustment have been recognised in these results. Further, the Company has also entered into a Share Purchase Agreement on April 19, 2016 for sale of its entire shareholding in MCL (the demerged Company). This sale is subject to the aforesaid approvals necessary for the demerger. The Company has filed an application for change in management to the depositories and stock exchanges and is awaiting approval in this regards. Pending such approvals, the effect to the agreement has not been recognised in these results.

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 regulatory authorities. Pending such approvals, the scheme has not been recognised in these results.

5. 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 current year end which were subjected to a limited review.

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

Place: Kolkata

Date: 26th May, 2017

For Sastasundar Ventures Limited

(Formerly Microsec Financial Services Limited)



B.L. Mittal

Chairman cum Managing Director