

**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](mailto:info@sastasundar.com), Website: [www.sastasundarventures.com](http://www.sastasundarventures.com)

CIN - L65993WB1989PLC047002

Date: 17.07.2017

To  
The General Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street, Mumbai – 400 001

**Sub: Reply to Clarification sought through email dated 11<sup>th</sup> July, 2017**

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

Dear Sir,

This is with reference to the clarification sought through email on 11th July, 2017, please find attached herewith the revised financial results as prescribed in Schedule III to the Companies Act, 2013. Please note that there is no change in figures and facts. Please also find attached herewith the Auditors Report (Consolidated) for the Financial Year 2017.

We hereby submit that the Declaration submitted by us on 26<sup>th</sup> May, 2017 under Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015 with respect to the unmodified opinion are relates to both Standalone and Consolidated financial Results.

Hope we have clarified the same and please take note of the same.

Thanking you,

Yours faithfully,

For Sastasundar Ventures Limited

*Biplab K. Mani*

**Biplab Kumar Mani**  
Company Secretary & Compliance Officer



Encl: As above

**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

**Sastasundar Ventures Limited**  
**(formerly Microsec Financial Services Limited)**

Corporate Identity No. (CIN) - L65993WB1989PLC047002

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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)
<b>INCOME</b>					
I. Revenue from Operations	17.20	25.32	54.20	86.22	204.20
II. Other Income	1.29	2.81	2.54	11.47	17.27
<b>III. Total Revenue (I + II)</b>	<b>18.49</b>	<b>28.13</b>	<b>56.74</b>	<b>97.69</b>	<b>221.47</b>
<b>IV. EXPENSES</b>					
(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 Expenses	40.41	18.79	19.68	111.57	85.71
<b>Total Expenses</b>	<b>57.94</b>	<b>36.61</b>	<b>64.83</b>	<b>207.47</b>	<b>236.58</b>
<b>V. Profit / (Loss) before exceptional items and tax (III - IV)</b>	<b>(39.45)</b>	<b>(8.48)</b>	<b>(8.09)</b>	<b>(109.78)</b>	<b>(15.11)</b>
VI. Exceptional Item [Refer Note 6]	-	-	237.00	134.00	237.00
<b>VII. Profit / (Loss) before tax (V - VI)</b>	<b>(39.45)</b>	<b>(8.48)</b>	<b>(245.09)</b>	<b>(243.78)</b>	<b>(252.11)</b>
<b>VIII. Tax Expense</b>					
(a) Current Tax	-	-	-	-	-
(b) Deferred Tax	-	-	-	-	-
(c) Adjustment of tax relating to earlier periods	-	-	44.82	(0.04)	44.82
<b>IX. Profit / (Loss) after tax for the period (VII + VIII)</b>	<b>(39.45)</b>	<b>(8.48)</b>	<b>(200.27)</b>	<b>(243.82)</b>	<b>(207.29)</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	3,181.05
XI. Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				18,963.87	19,207.69
XII. 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)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share Capital	3,181.05	3,181.05
	(b) Reserves & Surplus	18,963.87	19,207.69
	<b>Sub Total - Shareholders' Funds</b>	<b>22,144.92</b>	<b>22,388.74</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Long-term provisions	1.10	3.98
	<b>Sub Total - Non-Current Liabilities</b>	<b>1.10</b>	<b>3.98</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Trade Payables	16.44	7.57
	(b) Other current liabilities	163.14	16.90
	(c) Short-term provisions	0.56	8.01
	<b>Sub Total - Current Liabilities</b>	<b>180.14</b>	<b>32.48</b>
	<b>Total - Equity and Liabilities</b>	<b>22,326.16</b>	<b>22,425.20</b>
<b>B.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(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
	<b>Sub Total - Non-Current Assets</b>	<b>21,600.62</b>	<b>19,540.77</b>
<b>2</b>	<b>Current assets</b>		
	(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
	<b>Sub Total - Current Assets</b>	<b>725.54</b>	<b>2,884.43</b>
	<b>Total - Assets</b>	<b>22,326.16</b>	<b>22,425.20</b>





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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 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. 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

B.L. Mittal  
Chairman cum Managing Director



**Auditor's Report On Consolidated Year to Date Financial 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 consolidated financial results of Sastasundar Ventures Limited (formerly Microsec Financial Services Limited) ('the Company') and its subsidiaries (together, 'the Group'), 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 consolidated financial results for the year ended March 31, 2017 have been prepared on the basis of the audited annual consolidated 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 consolidated financial results based on our audit of the annual consolidated financial statements as at and for the year ended March 31, 2017 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India 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 misstatements. 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.
3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiaries, these consolidated financial results for the year:
  - i. include the year-to-date results of the entities as referred to in Annexure 1;
  - ii. 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
  - iii. give a true and fair view of the consolidated net loss and other financial information for the consolidated year to date results for the year ended March 31, 2017.





# **S.R. BATLIBOI & Co. LLP**


Chartered Accountants

4. We did not audit the financial statements and other financial information, in respect of 21 subsidiaries, whose financial statements include total assets of Rs. 2,25,66,06,532 and net assets of Rs. 1,23,25,59,491 as at March 31, 2017, and total revenues of Rs. 32,64,86,768 for the year ended on that date and net cash inflows of Rs. 6,82,45,388 for the year ended on that date. These financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our opinion is not modified in respect of this matter.

**For S.R. BATLIBOI & CO. LLP**

**Chartered Accountants**

**ICAI Firm Registration Number: 301003E/E300005**



per Bhaswar Sarkar

Partner

Membership No.: 55596

Place: Kolkata

May 26, 2017





# S.R. BATLIBOI & Co. LLP

Chartered Accountants

## Annexure – 1

### List of Subdiaries

Sl. No.	Name
1	Microsec Capital Limited
2	Microsec Commerze Limited
3	Microsec Insurance Brokers Limited
4	Innogrow Technologies Limited (formerly Microsec Technologies Limited)
5	Microsec Resources Private Limited
6	PRP Technologies Limited
7	Microsec Invictus Advisors LLP
8	Sastasundar Healthbuddy Limited (formerly Microsec Health Buddy Limited)
9	Bharatiya Sanskriti Village Private Limited
10	Myjoy Tasty Food Private Limited
11	Myjoy Hospitality Private Limited
12	Sasta Sundar Shop Private Limited
13	Myjoy Technologies Private Limited
14	Myjoy Pharmaceuticals Private Limited (upto November 30, 2016)
15	Alokik Advisory Services LLP
16	Dreamscape Advisory Services LLP
17	Kailashwar Advisory Services LLP
18	Stuti Advisory Services LLP
19	Ruchika Advisory Services LLP
20	Bhavya Advisory Services LLP
21	Joybuddy Fun Products Private Limited (upto November 30, 2016)
22	Brandbuddy Engage Analytics Private Limited (formerly Microsec Tech Solutions Private Limited)

