

Microsec Financial Services Limited

Azimganj House, 2nd Floor
7, Camac Street, Kolkata - 700 017, India
Tel: 91 33 2282 9330, Fax: 91 33 2282 9335
Email: info@microsec.in, www.microsec.in



Date: 3rd August, 2012

To

The General Manager
Department of Corporate Services
Bombay Stock Exchange 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 Microsec Financial Services Limited held today, the 3rd August, 2012*

Ref: *Scrip Code at BSE: 533259 and Symbol NSE: MICROSEC*

Dear Sir/ Madam,

This is to inform that, the Board of Directors of the Company, at its meeting held today, the 3rd August, 2012, *inter alia*, considered and approved the Unaudited Financial Results (Standalone and Consolidated) for the first quarter ended 30th June, 2012 alongwith segment wise results.

The Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended 30th June, 2012 and the Limited Review Report are enclosed herewith.

Kindly take note of the above and acknowledge the receipt.

Thanking you,
Yours faithfully,

For Microsec Financial Services Limited


Biplab Kumar Mani
Company Secretary & Compliance Officer



Microsec Financial Services Limited

Regd. Office : 1st Floor, Shivam Chambers, 53, Syed Amir Ali Avenue, Kolkata - 700 019



Part - I

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012

(Rs. in Lacs except for EPS)

Particulars	Quarter Ended			Year Ended
	30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 INCOME FROM OPERATIONS				
(a) Income from Operations	1,100.27	1,292.41	1,324.20	5,220.28
(b) Other Operating Income	-	-	-	-
Total Income from Operations (Net)	1,100.27	1,292.41	1,324.20	5,220.28
2 EXPENSES				
(a) Employees Benefits Expense	412.28	490.18	432.67	1,742.37
(b) Depreciation and Amortization expense	41.48	415.36	57.96	603.25
(c) Other Expenditure	240.36	174.87	303.92	1,153.76
Total Expenses	694.12	1,080.41	794.55	3,499.38
3 Profit from Operations before other income, finance costs (1 - 2)	406.15	212.00	529.65	1,720.90
4 Other Income	78.07	67.28	215.16	562.35
5 Profit before finance costs (3 + 4)	484.22	279.28	744.81	2,283.25
6 Finance Costs	16.08	35.33	16.31	51.97
7 Profit before tax (5 - 6)	468.14	243.95	728.50	2,231.28
8 Tax Expense				
(a) Current Tax	143.80	202.46	190.11	774.68
(b) Deferred Tax	14.79	(80.99)	16.49	(49.27)
(c) Excess provision for taxation no longer required written back	-	-	-	(18.51)
9 Net Profit after tax (7 - 8)	309.55	122.48	521.90	1,524.38
10 Share of Loss of Associate	13.88	66.19	-	120.63
11 Net Profit after taxes and share of loss of Associate	295.67	56.29	521.90	1,403.75
12 Paid up Equity Share Capital (Face Value per share Rs.10)	3,181.05	3,181.05	3,181.05	3,181.05
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				23,645.44
14 Earnings per share (Basic and Diluted)	0.97*	0.39*	1.64*	4.79

* Not annualised

Part - II

SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2012

Particulars	Quarter Ended			Year Ended
	30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Shares	1,21,83,410	1,23,62,426	1,31,80,500	1,23,62,426
- Percentage of Shareholding	38.30%	38.86%	41.43%	38.86%
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	1,96,27,090	1,94,48,074	1,86,30,000	1,94,48,074
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)	61.70%	61.14%	58.57%	61.14%

Particulars	3 months ended 30.06.2012
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

(Rs. in Lacs)

Particulars	Quarter Ended			Year Ended
	30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Gross Revenue	451.89	628.72	498.39	2,289.45
Profit before Tax	390.66	185.60	392.57	1,581.88
Profit after Tax	264.53	127.30	257.52	1,091.23

UNAUDITED CONSOLIDATED SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2012

(Rs. in Lacs)

Particulars	Quarter Ended			Year Ended
	30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue				
(a) Financing and Investment	493.13	641.96	540.19	2,385.09
(b) Investment Banking and Related Services	107.91	68.04	123.89	403.24
(c) Brokerage (Equity, Commodity and Currency including Depository Services) and related services	442.03	522.91	552.08	2,125.22
(d) Wealth Management, Insurance Broking, Financial Planning, Distribution and related services	57.20	59.50	108.04	306.73
Total	1,100.27	1,292.41	1,324.20	5,220.28
Less : Inter Segment Revenue	-	-	-	-
Income from Operations	1,100.27	1,292.41	1,324.20	5,220.28
2 Segment Results				
Profit before Finance Costs and Tax				
(a) Financing and Investment	444.10	248.19	444.50	1,833.40
(b) Investment Banking and Related Services	(25.69)	(78.25)	(31.44)	(184.54)
(c) Brokerage (Equity, Commodity and Currency including Depository Services) and related services	3.83	17.66	74.36	144.29
(d) Wealth Management, Insurance Broking, Financial Planning, Distribution and related services	10.52	5.91	54.54	83.56
Total	432.76	193.51	541.96	1,876.71
Less:				
Finance Costs (Refer note 1)	16.08	35.33	-	51.97
Other unallocable expenditure net of unallocable income	(51.46)	(85.77)	(186.54)	(406.54)
Profit before tax	468.14	243.95	728.50	2,231.28
3 Capital Employed				
(Segment Assets - Segment Liabilities)				
(a) Financing and Investment	19,910.24	19,357.37	22,678.07	19,357.37
(b) Investment Banking and Related Services	1,432.44	1,323.93	1,141.11	1,323.93
(c) Brokerage (Equity, Commodity and Currency including Depository Services) and related services	157.35	766.79	564.77	766.79
(d) Wealth Management, Insurance Broking, Financial Planning, Distribution and related services	182.65	139.33	99.20	139.33
(e) Unallocated	5,439.48	5,239.07	1,831.19	5,239.07
Total	27,122.16	26,826.49	26,314.34	26,826.49

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) Financing and Investment - consists of financing of loans and investments in shares and securities.

(b) Investment Banking and Related Services - consists of financial consultancy, professional fees and debt syndication.

(c) Brokerage (Equity, Commodities and Currency including Depository Services) and related services - consists of brokerage and related services.

(d) Wealth Management, Insurance Broking, Financial Planning, Distribution and related services - consists of Brokerage from insurance activities, distribution and financial planning services.

(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 3rd August, 2012.
2. The Statutory Auditors have carried out the "Limited Review" of the results of the Stand -alone Company for the quarter ended 30th June, 2012.
3. Figures for the previous periods have been regrouped/ rearranged where necessary.

Place: Kolkata

Date: 3rd August, 2012

For Microsec Financial Services Limited

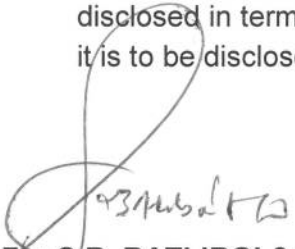


B.L.Mittal
Chairman cum Managing Director



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

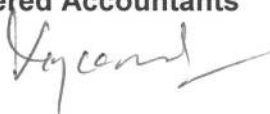
1. We have reviewed the accompanying statement of unaudited financial results of Microsec Financial Services Limited ("the Company") for the quarter ended June 30, 2012 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have 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", [notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended)] 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.

Firm Registration Number : 301003E

Chartered Accountants



per R.K. AGRAWAL

Partner

Membership No. : 16667

Place : Kolkata.

Date : August 3, 2012

Microsec Financial Services Limited

Regd. Office : 1st Floor, Shivam Chambers, 53, Syed Amir Ali Avenue, Kolkata - 700 019



Part - I

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012

(Rs. In Lacs except for EPS)

Particulars	Quarter Ended			Year Ended
	30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 INCOME FROM OPERATIONS				
(a) Income from Operations	450.43	626.19	487.18	2,282.19
(b) Other Operating Income	-	-	-	-
Total Income from Operations (Net)	450.43	626.19	487.18	2,282.19
2 EXPENSES				
(a) Employees Benefits Expense	32.66	31.12	18.87	101.92
(b) Depreciation and amortization expense	9.49	371.81	22.80	441.36
(c) Advertisement and Publicity	1.31	13.39	1.81	34.73
(d) Other Expenditure	17.54	26.64	62.34	129.24
Total Expenses	61.00	442.96	105.82	707.25
3 Profit from Operations before Other Income, finance costs (1 - 2)	389.43	183.23	381.36	1,574.94
4 Other Income	1.46	2.53	11.21	7.26
5 Profit before finance costs (3 + 4)	390.89	185.76	392.57	1,582.20
6 Finance Costs	0.23	0.16	-	0.32
7 Profit before tax (5 - 6)	390.66	185.60	392.57	1,581.88
8 Tax Expense				
(a) Current Tax	121.93	171.58	130.45	612.07
(b) Deferred Tax	4.20	(113.28)	4.60	(109.48)
(c) Excess provision for taxation no longer required written back	-	-	-	(11.94)
9 Net Profit after tax (7 - 8)	264.53	127.30	257.52	1,091.23
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 Reserves as per balance sheet of previous accounting year				18,296.50
12 Earnings per share (Basic and Diluted)	0.83*	0.40*	0.81*	3.43

* Not annualised

Part - II

SELECT INFORMATION FOR THE QUARTER ENDED 30TH JUNE, 2012

Particulars	Quarter Ended			Year Ended
	30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Shares	1,21,83,410	1,23,62,426	1,31,80,500	1,23,62,426
- Percentage of Shareholding	38.30%	38.86%	41.43%	38.86%
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	1,96,27,090	1,94,48,074	1,86,30,000	1,94,48,074
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)	61.70%	61.14%	58.57%	61.14%



	Particulars	3 months ended 30.06.2012
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

UNAUDITED STANDALONE SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2012

(Rs. in Lacs)

Particulars	Quarter Ended			Year Ended
	30-Jun-12	31-Mar-12	30-Jun-11	31-Mar-12
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue				
(a) Financing and Investment	450.43	621.99	487.18	2,277.99
(b) Investment Banking and Related Services	-	4.20	-	4.20
Total	450.43	626.19	487.18	2,282.19
Less : Inter Segment Revenue	-	-	-	-
Income from Operations	450.43	626.19	487.18	2,282.19
2 Segment Results				
Profit before Finance Cost and Tax				
(a) Financing and Investment	401.73	199.64	393.96	1,630.93
(b) Investment Banking and Related Services	-	3.83	-	3.83
Total	401.73	203.47	393.96	1,634.76
Less:				
Finance Cost	0.23	0.16	-	0.32
Other unallocable expenditure net of unallocable income	10.84	17.71	1.39	52.56
Profit before tax	390.66	185.60	392.57	1,581.88
3 Capital Employed				
(Segment Assets - Segment Liabilities)				
(a) Financing and Investment	17,924.77	17,609.06	16,301.91	17,609.06
(b) Investment Banking and Related Services	-	-	-	-
(c) Unallocated	3,817.31	3,868.49	4,711.64	3,868.49
Total	21,742.08	21,477.55	21,013.55	21,477.55

Notes :

1 (i) Business Segments :

The Company has identified the following as business segments :

- (a) Financing and Investment - consists of financing of loans and investments in shares and securities and income from royalty.
- (b) Investment Banking and Related Services - consists of financial consultancy and debt syndication.

(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 3rd August, 2012.
2. The Statutory Auditors have carried out the "Limited Review" of the results of the Stand -alone Company for the quarter ended 30th June, 2012.
3. Figures for the previous periods have been regrouped/ rearranged where necessary.

Place: Kolkata

Date: 3rd August, 2012

For Microsec Financial Services Limited

B.L.Mittal
Chairman cum Managing Director

