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

MICROSEC
MICRO FOCUS. MEGA WEALTH

2nd November, 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 2nd November, 2012***

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

Dear Sir/ Madam,

This is to inform that, the Board of Directors of the Company, at its meeting held today, the 2nd November, 2012, *inter alia*, considered and approved the Unaudited Financial Results and Statement of Assets & Liabilities along with segment wise results (Consolidated and Standalone) of the Company for the second quarter and half year ending 30th September, 2012.

The Limited Review Report and the Unaudited Consolidated and Standalone financial results of the Company for the second quarter and half year ended 30th September, 2012 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 LTD. KOLKATA

S.R. BATLIBOI & CO.
Chartered Accountants

22, Camac Street
3rd Floor, Block 'C'
Kolkata-700 016, India
Tel: +91 33 6615 3400
Fax: +91 33 2281 7750

Limited Review Report to
The Board of Directors of
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 September 30, 2012 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management which 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 these financial results based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (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 the 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 No. 301003E
CHARTERED ACCOUNTANTS

Per R. K. AGRAWAL
Partner
Membership No.16667

Place : Kolkata

Date : November 02, 2012

Microsec Financial Services Limited

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

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Part - I

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

(Rs. in Lacs except for EPS)

Particulars		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-12 (Unaudited)	30-Jun-12 (Unaudited)	30-Sep-11 (Unaudited)	30-Sep-12 (Unaudited)	30-Sep-11 (Unaudited)	31-Mar-12 (Audited)
1	INCOME FROM OPERATIONS						
(a)	Income from Operations	1,223.14	1,100.27	1,379.49	2,323.41	2,703.69	5,220.28
(b)	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	1,223.14	1,100.27	1,379.49	2,323.41	2,703.69	5,220.28
2	EXPENSES						
(a)	Employees Benefits Expense	397.13	412.28	483.78	809.41	916.71	1,742.37
(b)	Depreciation and Amortization expense	43.38	41.48	63.38	84.86	121.34	603.25
(c)	Other Expenditure	304.42	240.36	295.04	544.78	606.11	1,153.76
	Total Expenses	744.93	694.12	842.20	1,439.05	1,644.16	3,499.38
3	Profit from Operations before other income, finance costs (1 - 2)	478.21	406.15	537.29	884.36	1,059.53	1,720.90
4	Other Income	90.91	78.07	152.24	168.98	367.40	562.35
5	Profit before finance costs (3 + 4)	569.12	484.22	689.53	1,053.34	1,426.93	2,283.25
6	Finance Costs	29.19	16.08	4.47	45.27	13.37	51.97
7	Profit before tax (5 - 6)	539.93	468.14	685.06	1,008.07	1,413.56	2,231.28
8	Tax Expense						
(a)	Current Tax	147.43	143.80	212.61	291.23	402.72	774.68
(b)	Deferred Tax	13.15	14.79	9.39	27.94	25.88	(49.27)
(c)	Excess provision for taxation no longer required written back	-	-	(11.94)	-	(11.94)	(18.51)
9	Net Profit after tax (7 - 8)	379.35	309.55	475.00	688.90	996.90	1,524.38
10	Share of Loss of Associate	29.18	13.88	16.55	43.06	16.55	120.63
11	Net Profit after taxes and share of loss of Associate	350.17	295.67	458.45	645.84	980.35	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	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)	1.19*	0.97*	1.44*	2.17*	3.08*	4.79

* Not annualised

Part - II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

Particulars		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-12 (Unaudited)	30-Jun-12 (Unaudited)	30-Sep-11 (Unaudited)	30-Sep-12 (Unaudited)	30-Sep-11 (Unaudited)	31-Mar-12 (Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	1,19,76,700	1,21,83,410	1,30,18,821	1,19,76,700	1,30,18,821	1,23,62,426
	- Percentage of Shareholding	37.65%	38.30%	40.93%	37.65%	40.93%	38.86%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	Number of Shares	1,98,33,800	1,96,27,090	1,87,91,679	1,98,33,800	1,87,91,679	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%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital of the Company)	62.35%	61.70%	59.07%	62.35%	59.07%	61.14%

	Particulars	3 months ended 30-Sep-12
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

MICROSEC FINANCIAL SERVICES LTD. KOLKATA

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

(Rs. in Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Gross Revenue	459.79	451.89	565.85	911.68	1,054.31	2,289.45
Profit before Tax	361.72	390.66	501.88	752.38	894.45	1,581.88
Profit after Tax	246.75	264.53	370.44	511.28	627.96	1,091.23

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

(Rs. in Lacs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Revenue**						
(a)	Financing and Investment	499.48	493.13	566.34	992.61	1,106.53	2,385.09
(b)	Investment Banking and Related Services	132.23	107.91	155.49	240.14	279.38	403.24
(c)	Brokerage (Equity, Commodity and Currency including Depository Services) and related services	531.81	442.03	566.39	973.84	1,118.47	2,125.22
(d)	Wealth Management, Insurance Broking, Financial Planning, Distribution and related services	59.62	57.20	91.27	116.82	199.31	306.73
	Total	**1,223.14**	**1,100.27**	**1,379.49**	**2,323.41**	**2,703.69**	**5,220.28**
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Income from Operations	**1,223.14**	**1,100.27**	**1,379.49**	**2,323.41**	**2,703.69**	**5,220.28**
2	**Segment Results**						
	Profit before Finance Costs and Tax						
(a)	Financing and Investment	414.17	444.10	508.17	858.27	952.67	1,833.40
(b)	Investment Banking and Related Services	19.69	(25.69)	(3.77)	(6.00)	(35.21)	(184.54)
(c)	Brokerage (Equity, Commodity and Currency including Depository Services) and related services	40.71	3.83	32.11	44.54	106.47	144.29
(d)	Wealth Management, Insurance Broking, Financial Planning, Distribution and related services	11.01	10.52	25.90	21.53	80.44	83.56
	Total	**485.58**	**432.76**	**562.41**	**918.34**	**1,104.37**	**1,876.71**
	Less:						
	Finance Costs (Refer note 1)	24.46	16.08	-	40.54	13.37	51.97
	Other unallocable expenditure net of unallocable income	(78.81)	(51.46)	(122.65)	(130.27)	(322.56)	(406.54)
	Profit before tax	**539.93**	**468.14**	**685.06**	**1,008.07**	**1,413.56**	**2,231.28**
3	**Capital Employed**						
	(Segment Assets - Segment Liabilities)						
(a)	Financing and Investment	19,808.55	19,910.24	22,058.04	19,808.55	22,058.04	19,357.37
(b)	Investment Banking and Related Services	1,429.98	1,432.44	1,145.39	1,429.98	1,145.39	1,323.93
(c)	Brokerage (Equity, Commodity and Currency including Depository Services) and related services	577.30	582.35	617.58	577.30	617.58	766.79
(d)	Wealth Management, Insurance Broking, Financial Planning, Distribution and related services	188.02	182.65	1,195.03	188.02	1,195.03	139.33
(e)	Unallocated	5,468.48	5,014.48	1,756.76	5,468.48	1,756.76	5,239.07
	Total	**27,472.33**	**27,122.16**	**26,772.80**	**27,472.33**	**26,772.80**	**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.

MICROSEC FINANCIAL SERVICES LTD. KOLKATA

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

	Particulars	As at 30-Sep-12 (Unaudited)	As at 31-Mar-12 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	3,181.05	3,181.05
	(b) Reserves and Surplus	24,291.28	23,645.44
	Sub Total - Shareholders' Funds	27,472.33	26,826.49
2	Non - Current Liabilities		
	(a) Long-term borrowings	-	165.00
	(b) Deferred Tax Liabilities (net)	256.05	236.12
	Sub Total - Non-Current Liabilities	256.05	401.12
3	Current Liabilities		
	(a) Short Term Borrowings	355.11	250.72
	(b) Trade Payables	8,755.97	1,123.32
	(c) Other current liabilities	3,016.28	2,578.46
	(d) Short-term provisions	344.94	619.30
	Sub Total - Current Liabilities	12,472.30	4,571.80
	Total - Equity and Liabilities	40,200.68	31,799.41
B.	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	2,443.06	2,420.92
	(b) Non-current Investments	7,827.31	4,402.31
	(c) Deferred Tax Assets (net)	41.47	49.48
	(d) Long-term loans and advances	856.71	1,188.52
	(e) Other non current assets	970.43	1,049.93
	Sub Total - Non-Current Assets	12,138.98	9,111.16
2	Current assets		
	(a) Current Investments	95.00	20.00
	(b) Trade Receivables	1,340.82	1,194.45
	(c) Cash, Cash Equivalents and Other Bank Balances	9,779.07	1,176.42
	(d) Short-term Loans and Advances	16,711.76	20,252.11
	(e) Other Current Assets	135.05	45.27
	Sub Total - Current Assets	28,061.70	22,688.25
	Total - Assets	40,200.68	31,799.41

MICROSEC FINANCIAL SERVICES LTD. KOLKATA

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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 2rd November, 2012.

2. The Statutory Auditors have carried out the "Limited Review" of the results of the Stand -alone Company for the quarter ended 30th September, 2012.

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

Place: Kolkata
Date: 2nd November, 2012

For Microsec Financial Services Limited

B.L.Mittal
Chairman cum Managing Director

Microsec Financial Services Limited

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

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Part - I

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

(Rs. In Lacs except for EPS)

Particulars		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	INCOME FROM OPERATIONS						
(a)	Income from Operations	458.28	450.43	564.46	908.71	1,051.64	2,282.19
(b)	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	**458.28**	**450.43**	**564.46**	**908.71**	**1,051.64**	**2,282.19**
2	EXPENSES						
(a)	Employees Benefits Expense	49.10	32.66	21.43	81.76	40.30	101.92
(b)	Depreciation and amortization expense	9.75	9.49	23.42	19.24	46.22	441.36
(c)	Other Expenditure	34.50	18.85	19.12	53.35	73.34	163.97
	Total Expenses	**93.35**	**61.00**	**63.97**	**154.35**	**159.86**	**707.25**
3	**Profit from Operations before Other Income, finance costs (1 - 2)**	**364.93**	**389.43**	**500.49**	**754.36**	**891.78**	**1,574.94**
4	Other Income	1.51	1.46	1.39	2.97	2.67	7.26
5	**Profit before finance costs (3 + 4)**	**366.44**	**390.89**	**501.88**	**757.33**	**894.45**	**1,582.20**
6	Finance Costs	4.72	0.23	-	4.95	-	0.32
7	**Profit before tax (5 - 6)**	**361.72**	**390.66**	**501.88**	**752.38**	**894.45**	**1,581.88**
8	**Tax Expense**						
(a)	Current Tax	111.05	121.93	144.93	232.98	275.38	612.07
(b)	Deferred Tax	3.92	4.20	(1.55)	8.12	3.05	(109.48)
(c)	Excess provision for taxation no longer required written back	-	-	(11.94)	-	(11.94)	(11.94)
9	**Net Profit after tax (7 - 8)**	**246.75**	**264.53**	**370.44**	**511.28**	**627.96**	**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	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)	0.78*	0.83*	1.16*	1.61*	1.97*	3.43

* Not annualised

Part - II

SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2012

Particulars		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-12	30-Jun-12	30-Sep-11	30-Sep-12	30-Sep-11	31-Mar-12
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	1,19,76,700	1,21,83,410	1,30,18,821	1,19,76,700	1,30,18,821	1,23,62,426
	- Percentage of Shareholding	37.65%	38.30%	40.93%	37.65%	40.93%	38.86%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	Number of Shares	1,98,33,800	1,96,27,090	1,87,91,679	1,98,33,800	1,87,91,679	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%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital of the company)	62.35%	61.70%	59.07%	62.35%	59.07%	61.14%

MICROSEC FINANCIAL SERVICES LTD. * KOLKATA

	Particulars	3 months ended 30-Sep-12
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

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

(Rs. in Lacs)

Particulars		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-12 (Unaudited)	30-Jun-12 (Unaudited)	30-Sep-11 (Unaudited)	30-Sep-12 (Unaudited)	30-Sep-11 (Unaudited)	31-Mar-12 (Audited)
1	**Segment Revenue**						
(a)	Financing and Investment	458.28	450.43	564.46	908.71	1,051.64	2,277.99
(b)	Investment Banking and Related Services	-	-	-	-	-	4.20
	Total	**458.28**	**450.43**	**564.46**	**908.71**	**1,051.64**	**2,282.19**
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Income from Operations	**458.28**	**450.43**	**564.46**	**908.71**	**1,051.64**	**2,282.19**
2	**Segment Results**						
	Profit before Finance Cost and Tax						
(a)	Financing and Investment	373.18	401.73	524.13	774.91	918.09	1,630.93
(b)	Investment Banking and Related Services	-	-	-	-	-	3.83
	Total	**373.18**	**401.73**	**524.13**	**774.91**	**918.09**	**1,634.76**
	Less:						
	Finance Cost	-	0.23	-	0.23	-	0.32
	Other unallocable expenditure net of unallocable income	11.46	10.84	22.25	22.30	23.64	52.56
	Profit before tax	**361.72**	**390.66**	**501.88**	**752.38**	**894.45**	**1,581.88**
3	**Capital Employed**						
	(Segment Assets - Segment Liabilities)						
(a)	Financing and Investment	17,834.14	17,924.77	17,421.88	17,834.14	17,421.88	17,609.06
(b)	Investment Banking and Related Services	-	-	-	-	-	-
(c)	Unallocated	4,154.68	3,817.31	3,962.10	4,154.68	3,962.10	3,868.49
	Total	**21,988.82**	**21,742.08**	**21,383.98**	**21,988.82**	**21,383.98**	**21,477.55**

Notes :

1. The interest expense pertains to the segments having operations which are primarily of financial nature and therefore, the same 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 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.

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

	Particulars	As at 30-Sep-12 (Unaudited)	As at 31-Mar-12 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	3,181.05	3,181.05
	(b) Reserves and Surplus	18,807.77	18,296.50
	Sub Total - Shareholders' Funds	**21,988.82**	**21,477.55**
2	**Current Liabilities**		
	(a) Short Term Borrowings	355.00	-
	(b) Trade Payables	7,526.28	16.39
	(c) Other current liabilities	11.59	1.90
	(d) Short-term provisions	293.86	576.92
	Sub Total - Current Liabilities	**8,186.73**	**595.21**
	Total - Equity and Liabilities	**30,175.55**	**22,072.76**
B.	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed Assets	482.60	494.75
	(b) Non-current Investments	8,119.39	4,396.39
	(c) Deferred Tax Assets	40.66	48.78
	(d) Long-term loans and advances	86.06	82.31
	Sub Total - Non-Current Assets	**8,728.71**	**5,022.23**
2	**Current assets**		
	(a) Current Investments	95.00	-
	(b) Trade Receivables	0.98	-
	(c) Cash, Cash Equivalents and Other Bank Balances	7,592.74	349.30
	(d) Short-term Loans and Advances	13,756.32	16,698.48
	(e) Other Current Assets	1.80	2.75
	Sub Total - Current Assets	**21,446.84**	**17,050.53**
	Total - Assets	**30,175.55**	**22,072.76**

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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 2nd November, 2012.

2. The Statutory Auditors have carried out the "Limited Review" of the results of the Stand -alone Company for the quarter ended 30th September, 2012.

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

Place: Kolkata
Date: 2nd November, 2012

For Microsec Financial Services Limited

B.L.Mittal
Chairman cum Managing Director