

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: 23rd May, 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 23rd May, 2012 - "Intimation under Clause 20 and Clause 41 of the Listing Agreement"

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 23rd May, 2012, *inter alia*, considered and approved the Audited Financial Results and Statement of Assets and Liabilities (Standalone and Consolidated) of the Company for the year ended 31st March, 2012.

Further the Board has recommended a dividend at Re. 1.00 per equity share of Rs. 10/- each i.e. 10% for the financial year ended March 31, 2012 subject to the approval of the shareholders at the forthcoming Annual General Meeting of the Company.

Kindly take note of the above and acknowledge the receipt.

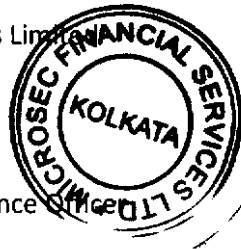
Thanking you,

Yours faithfully,

For Microsec Financial Services Limited


Biplab Kumar Mani

Company Secretary & Compliance Officer



Registered Office:

Shivam Chambers, 1st Floor, 53, Syed Amir Ali Avenue, Kolkata - 700 019, Tel: 91 33 3051 2100, Fax: 91 33 3051 2020

Microsec Financial Services Limited

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



Part - I

STATEMENT OF CONSOLIDATED AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

(Rs. In Lacs except for EPS)

Particulars	Quarter Ended			Year Ended	
	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 INCOME FROM OPERATIONS					
(a) Income from Operations	1,292.41	1,224.18	1,383.52	5,220.28	7,590.16
(b) Other Operating Income	-	-	-	-	-
Total Income from Operations (Net)	1,292.41	1,224.18	1,383.52	5,220.28	7,590.16
2 EXPENSES					
(a) Employees Benefits Expense	490.18	387.93	540.24	1,742.37	1,767.41
(b) Depreciation and Amortization expense	415.36	66.55	70.16	603.25	255.86
(c) Other Expenditure	174.87	320.33	434.88	1,153.76	1,454.47
Total Expenses	1,080.41	774.81	1,045.28	3,499.38	3,477.74
3 Profit from Operations before Other Income, finance costs (1 - 2)	212.00	449.37	338.24	1,720.90	4,112.42
4 Other Income	67.28	127.67	148.45	562.35	258.91
5 Profit before finance costs (3 + 4)	279.28	577.04	486.69	2,283.25	4,371.33
6 Finance Costs	35.33	3.27	3.54	51.97	76.27
7 Profit before tax (5 - 6)	243.95	573.77	483.15	2,231.28	4,295.06
8 Tax Expense					
a) Current Tax	202.46	169.50	151.42	774.68	991.67
b) Deferred Tax	(80.99)	5.84	(13.39)	(49.27)	25.39
c) Excess provision for taxation no longer required written back	-	(6.57)	-	(18.51)	-
9 Net Profit after tax (7 - 8)	122.48	405.00	345.12	1,524.38	3,278.00
10 Share of Loss of Associate	66.19	37.89	-	120.63	-
11 Net Profit after taxes and shares of profit of Associates	56.29	367.11	345.12	1,403.75	3,278.00
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 Reserves as per balance sheet of previous accounting year				23,645.64	22,611.40
14 Earnings per share (Basic and Diluted)	0.39*	1.15*	1.08*	4.79	12.83

* Not annualised

Part - II

SELECT INFORMATION FOR THE QUARTER AND FOR THE YEAR ENDED 31ST MARCH, 2012

(Figures in Rs.)

Particulars	Quarter Ended			Year Ended	
	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Shares	1,23,62,426	1,25,48,261	1,31,80,500	1,23,62,426	1,31,80,500
- Percentage of Shareholding	38.86%	39.45%	41.43%	38.86%	41.43%
2 Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
Number of Shares	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
Number of Shares	1,94,48,074	1,92,62,239	1,86,30,000	1,94,48,074	1,86,30,000
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
Percentage of Shares (as a % of the total share capital of the company)	61.14%	60.55%	58.57%	61.14%	58.57%



	Particulars	3 months ended 31st March, 2012
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

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

Particulars	Quarter Ended			Year Ended	
	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Gross Revenue	626.19	604.36	549.35	2,282.19	2,712.60
Profit before Tax	185.60	501.83	409.10	1,581.88	2,351.56
Profit after Tax	127.30	335.97	300.80	1,091.23	1,798.48

AUDITED CONSOLIDATED SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH, 2012

(Rs. In Lacs)					
Particulars	Quarter Ended			Year Ended	
	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Segment Revenue					
(a) Financing and Investment	641.96	636.60	524.13	2,385.09	2,165.45
(b) Investment Banking and Related Services	68.04	55.82	154.38	403.24	2,099.64
(c) Brokerage (Equity, Commodity and Currency including Depository Services) and related services	522.91	483.84	580.79	2,125.22	2,486.79
(d) Wealth Management, Insurance Broking, Financial Planning, Distribution and related services	59.50	47.92	124.22	306.73	838.28
Total	1,292.41	1,224.18	1,383.52	5,220.28	7,590.16
Less : Inter Segment Revenue	-	-	-	-	-
Income from Operations	1,292.41	1,224.18	1,383.52	5,220.28	7,590.16
2 Segment Results					
Profit before Interest & Tax					
(a) Financing & Investment	337.88	542.85	460.49	1,833.40	1,906.33
(b) Investment Banking and Related Services	(78.25)	(71.08)	(54.29)	(184.54)	1,307.89
(c) Brokerage (Equity, Commodity & Currency including Depository Services) & related services	17.66	20.16	51.36	144.29	426.72
(d) Wealth Management, Insurance Broking, Financial Planning, Distribution and related services	5.91	(2.79)	60.34	83.56	659.77
Total	283.20	489.14	517.90	1,876.71	4,300.71
Less:					
Interest (Refer note 1)	35.33	3.27	3.54	51.97	53.51
Other unallocable expenditure net of unallocable income	3.92	(87.90)	31.21	(406.54)	(47.86)
Profit before tax	243.95	573.77	483.15	2,231.28	4,295.06
3 Capital Employed					
(Segment Assets - Segment Liabilities)					
(a) Financing & Investment	19,357.37	20,819.35	20,577.38	19,357.37	20,577.38
(b) Investment Banking and Related Services	1,323.93	1,276.93	1,041.43	1,323.93	1,041.43
(c) Brokerage (Equity, Commodity & Currency including Depository Services) & related services	766.79	380.11	597.14	766.79	597.14
(d) Wealth Management, Insurance Broking, Financial Planning, Distribution and related services	139.33	142.78	61.52	139.33	61.52
(e) Unallocated	5,239.07	4,520.74	3,514.98	5,239.07	3,514.98
Total	26,826.49	27,139.91	25,792.45	26,826.49	25,792.45

Notes :

1. Interest expense 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.



CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

Particulars	Year Ended	
	As at 31st March 2012 (Audited)	As at 31st March 2011 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	3,181.05	3,181.05
(b) Reserves & Surplus	23,645.44	22,611.40
Sub Total - Shareholders' Funds	26,826.49	25,792.45
2 Non - Current Liabilities		
(a) Long-term borrowings	165.00	100.00
(b) Deferred Tax Liabilities (net)	236.12	241.08
Sub Total - Non-current Liabilities	401.12	341.08
3 Current Liabilities		
(a) Short-term borrowings	250.72	0.56
(b) Trade Payables	1,123.32	1,360.02
(c) Other current liabilities	2,578.46	937.13
(d) Short-term provisions	619.30	478.30
Sub Total - Current Liabilities	4,571.80	2,776.01
Total - Equity and Liabilities	31,799.41	28,909.54
B. ASSETS		
1 Non-current assets		
(a) Fixed Assets	2,420.92	2,413.68
(b) Non-current Investments	4,402.31	2,261.20
(c) Deferred Tax Assets (net)	49.48	5.16
(d) Long-term loans and advances	1,188.52	871.72
(e) Other non current assets	1,049.93	484.50
Sub Total - Non-Current Assets	9,111.16	6,036.26
2 Current assets		
(a) Current Investments	20.00	1,545.61
(b) Trade Receivables	1,194.45	1,404.39
(c) Cash and Cash Equivalents	1,176.42	2,526.46
(d) Short-term Loans and Advances	20,252.11	17,308.92
(e) Other Current Assets	45.27	87.90
Sub Total - Current Assets	22,688.25	22,873.28
Total - Assets	31,799.41	28,909.54



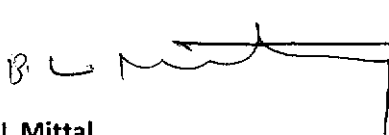
Notes:

1. The Board of Directors recommended a dividend of Re. 1 per equity share of face value of Rs. 10/- each. The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 23, 2012.
3. Till the last year, the Company was amortizing copyrights on a straight line basis over a period of ten years from the date these assets became available for use. In the current year, the Company has re-assessed the estimated useful life of such intangible assets and has written it off over the useful life of three years. Because of the above change, the profit before tax for the year and quarter ended March 31, 2012 and carrying value of copyrights as on that date is lower by Rs. 3,48,63,712.
4. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
5. Figures for the previous periods have been regrouped/ rearranged where necessary.

Place: Kolkata
Date: May 23, 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

Part - I



STATEMENT OF STANDALONE AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012

(Rs. In Lacs except for EPS)

Particulars	Quarter Ended			Year Ended	
	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 INCOME FROM OPERATIONS					
(a) Income from Operations	626.19	604.36	549.35	2,282.19	2,712.60
(b) Other Operating Income	-	-	-	-	-
Total Income from Operations (Net)	626.19	604.36	549.35	2,282.19	2,712.60
2 EXPENSES					
(a) Employees Benefits Expense	31.12	28.80	29.61	101.92	106.53
(b) Depreciation and amortization expense	371.81	23.33	24.21	441.36	95.10
(c) Advertisement and Publicity	13.39	15.50	36.87	34.73	46.30
(d) Other Expenditure	26.80	36.96	50.62	129.56	112.70
Total Expenses	443.12	104.59	141.31	707.57	360.63
3 Profit from Operations before Other Income, finance costs (1 - 2)	183.07	499.77	408.04	1,574.62	2,351.97
4 Other Income	2.53	2.06	1.06	7.26	11.71
5 Profit before finance costs (3 + 4)	185.60	501.83	409.10	1,581.88	2,363.68
6 Finance Costs	-	-	-	-	12.12
7 Profit before tax (5 - 6)	185.60	501.83	409.10	1,581.88	2,351.56
8 Tax Expense					
a) Current Tax	171.58	165.11	118.35	612.07	553.15
b) Deferred Tax	(113.28)	0.75	(10.05)	(109.48)	(0.07)
c) Excess provision for taxation no longer required written back	-	-	-	(11.94)	-
9 Net Profit after tax (7 - 8)	127.30	335.97	300.80	1,091.23	1,798.48
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
11 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				18,296.50	17,574.97
12 Earnings per share (Basic and Diluted)	0.40*	1.06*	0.95*	3.43	7.04

* Not annualised

Part - II

SELECT INFORMATION FOR THE QUARTER AND FOR THE YEAR ENDED 31ST MARCH, 2012

(Figures in Rs.)

Particulars	Quarter Ended			Year Ended	
	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Shares	1,23,62,426	1,25,48,261	1,31,80,500	1,23,62,426	1,31,80,500
- Percentage of Shareholding	38.86%	39.45%	41.43%	38.86%	41.43%
2 Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
Number of Shares	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b) Non-encumbered					
Number of Shares	1,94,48,074.00	1,92,62,239	1,86,30,000	1,94,48,074	1,86,30,000
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
Percentage of Shares (as a % of the total share capital of the company)	61.14%	60.55%	58.57%	61.14%	58.57%



	Particulars	3 months ended 31st March, 2012
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

AUDITED STANDALONE SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH, 2012

(Rs. in Lacs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-12	31-Dec-11	31-Mar-11	31-Mar-12	31-Mar-11
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1 Segment Revenue					
(a) Financing & Investment	621.99	604.36	544.23	2,277.99	2,038.14
(b) Investment Banking and Related Services	4.20	-	5.12	4.20	674.46
Total	626.19	604.36	549.35	2,282.19	2,712.60
Less : Inter Segment Revenue	-	-	-	-	-
Income from Operations	626.19	604.36	549.35	2,282.19	2,712.60
2 Segment Results					
Profit before Interest & Tax					
(a) Financing & Investment	199.64	513.20	437.24	1,630.93	1,789.19
(b) Investment Banking and Related Services	3.83	-	(12.34)	3.83	624.72
Total	203.47	513.20	424.90	1,634.76	2,413.91
Less:					
Interest	-	-	-	-	-
Other unallocable expenditure net of unallocable income	17.87	11.37	15.80	52.88	62.35
Profit before tax	185.60	501.83	409.10	1,581.88	2,351.56
3 Capital Employed					
(Segment Assets - Segment Liabilities)					
(a) Financing & Investment	17,609.06	17,531.28	17,138.67	17,609.06	17,138.67
(b) Investment Banking and Related Services	-	-	121.02	-	121.02
(c) Unallocated	3,868.49	4,188.67	3,496.33	3,868.49	3,496.33
Total	21,477.55	21,719.95	20,756.02	21,477.55	20,756.02

Notes :

1 (i) Business Segments :

The Company has identified the following as business segments :

(a) Financing & Investment - consists of financing of loans and investments in shares & securities and income from royalty.

(b) Investment Banking & 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	Year Ended	
	As at 31st March 2012 (Audited)	As at 31st March 2011 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	3,181.05	3,181.05
(b) Reserves & Surplus	18,296.50	17,574.97
Sub Total - Shareholders' Funds	21,477.55	20,756.02
2 Non - Current Liabilities		
(a) Deferred Tax Liabilities (net)	-	60.71
Sub Total - Non-current Liabilities	-	60.71
3 Current Liabilities		
(a) Trade Payables	16.39	20.17
(b) Other current liabilities	1.90	7.07
(c) Short-term provisions	576.92	455.96
Sub Total - Current Liabilities	595.21	483.20
Total - Equity and Liabilities	22,072.76	21,299.93
B. ASSETS		
1 Non-current assets		
(a) Fixed Assets	494.75	879.61
(b) Non-current Investments	4,396.39	3,906.92
(c) Deferred Tax Assets (net)	48.78	-
(d) Long-term loans and advances	82.31	58.65
Sub Total - Non-Current Assets	5,022.23	4,845.18
2 Current assets		
(a) Current Investments	-	517.49
(b) Trade Receivables	-	69.90
(c) Cash and Cash Equivalents	349.30	922.19
(d) Short-term Loans and Advances	16,698.48	14,943.06
(e) Other Current Assets	2.75	2.11
Sub Total - Current Assets	17,050.53	16,454.75
Total - Assets	22,072.76	21,299.93



Notes:

1. The Board of Directors recommended a dividend of Re. 1 per equity share of face value of Rs. 10/- each. The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 23, 2012.
3. Till the last year, the Company was amortizing copyrights on a straight line basis over a period of ten years from the date these assets became available for use. In the current year, the Company has re-assessed the estimated useful life of such intangible assets and has written it off over the useful life of three years. Because of the above change, the profit before tax for the year and quarter ended March 31, 2012 and carrying value of copyrights as on that date is lower by Rs. 3,48,63,712.
4. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
5. Figures for the previous periods have been regrouped/ rearranged where necessary.

Place: Kolkata
Date: May 23, 2012



For Microsec Financial Services Limited


B.L.Mittal
Chairman cum Managing Director