

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
E-mail: info@microsec.in, www.microsec.in
CIN - L65993WB1989PLC047002



Date: 5th August, 2016

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 Microsec Financial Services Limited held today, the 5th August, 2016

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

Dear Sir/ Madam,

The Board of Directors at its meeting held today the 5th August, 2016 has approved and taken on record the Unaudited Standalone Financial Results for the quarter ended 30th June, 2016 and Limited Review Report of the Statutory Auditor.

In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (the Regulation), a copy of the Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2016 and the Limited review report are enclosed herewith

The Meeting commenced at 12.45 pm and concluded at 3.00 pm.

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

Limited Review Report**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 and three months ended June 30, 2016 (the "Statement"). 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


per Bhaswar Sarkar
Partner
Membership No.: 55596



Place: Kolkata
Date: August 5, 2016

Microsec Financial Services Limited

Corporate Identity No. (CIN) - L65993WB1989PLC047002

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

Phone - 033-3051 2100, Fax - 033-3051 2020, Website - www.microsec.in



Part - I

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

(Rs. In Lacs except for EPS)

Particulars	Quarter Ended			Year Ended
	30-Jun-16	31-Mar-16 [Refer Note 4]	30-Jun-15	31-Mar-16
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 INCOME FROM OPERATIONS				
(a) Income from Operations	0.74	4.20	-	4.20
(b) Other Operating Income	18.00	50.00	50.00	200.00
Total Income from Operations (Net)	18.74	54.20	50.00	204.20
2 EXPENSES				
(a) Employees benefits expense	27.35	34.31	26.94	116.98
(b) Depreciation and amortization expense	7.48	10.84	7.48	33.89
(c) Other Expenditure	25.60	19.68	22.30	85.71
Total Expenses	60.43	64.83	56.72	236.58
3 Loss from Operations before Other Income, finance costs and exceptional items (1 - 2)	(41.69)	(10.63)	(6.72)	(32.38)
4 Other Income	3.66	2.54	11.16	17.27
5 Profit / (Loss) before finance costs and exceptional items (3 + 4)	(38.03)	(8.09)	4.44	(15.11)
6 Finance Costs	-	-	-	-
7 Profit / (Loss) before tax but before exceptional items (5 - 6)	(38.03)	(8.09)	4.44	(15.11)
8 Exceptional Item [Refer Note 5]	-	237.00	-	237.00
9 Profit / (Loss) before tax (7 - 8)	(38.03)	(245.09)	4.44	(252.11)
10 Tax Expense				
(a) Current Tax	-	-	-	-
(b) Deferred Tax Charge	-	-	-	-
(c) Excess provision for taxation for earlier year no longer required written back	-	(44.82)	-	(44.82)
11 Net Profit / (Loss) after tax (9 - 10)	(38.03)	(200.27)	4.44	(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
13 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				19,207.69
14 Earnings per share (Basic and Diluted)	(0.12)*	(0.63)*	0.01 *	(0.65)
See accompanying notes to the Financial Results				

* Not annualised



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 5th August, 2016.
2. The Company has only one reportable business segment, i.e., "Financial Services – Core Investment Company" and have only one reportable geographic segment in India.
3. The Statutory Auditors have carried out the "Limited Review" of the results of the standalone financial statements for the quarter ended 30th June, 2016.
4. The figures for the quarter ended 31st March, 2016 represent the derived figures between the audited figures in respect of the year ended 31st March, 2016 and the unaudited published "period to date" figures upto 31st December, 2015 being the date of the end of the third quarter of the current year end which were subjected to a limited review.
5. Represents provision for diminution, other than temporary, in value of the Company's investment in Microsec Technologies Limited based on the assessment done by the Company's management.
6. 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 certain financial service businesses of MCL and MCZL, the Board of Directors of the Company and MCL 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.

The Company has also entered into a Share Purchase Agreement dated 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. Consequently, the Company's investments in Microsec Capital Limited have been reclassified from Non-current to current.
7. Figures for the previous periods have been regrouped/ rearranged where necessary.

Place: Kolkata

Date: 5th August, 2016



For Microsec Financial Services Limited



B.L. Mittal
Chairman cum Managing Director

