

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, Website: www.sastasundarventures.com

CIN - L65993WB1989PLC047002

Date: 14-02-2018

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 Sastasundar Ventures Limited held today, the 14th February, 2018

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

Dear Sir/ Madam,

Please find below the outcome of the Meeting of the Board of Directors held today, the 14th February, 2018.

The Board of Directors of the Company has approved and taken on record the Unaudited Financial Results (both Standalone and Consolidated) for the quarter and nine months ended 31st December, 2017 and Limited Review Report of the Statutory Auditor.

In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the Listing Regulation), a copy of the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2017 and the Limited review report is enclosed herewith.

The Meeting commenced at 4.00 pm and concluded at 6.00 pm.

Kindly take note of the above and acknowledge the receipt.

Thanking you,

Yours faithfully,

For Sastasundar Ventures Limited


Biplab Kumar Mani
Company Secretary & Compliance Officer



Limited Review Report on unaudited Quarterly and Nine Month ended 31st Dec' 2017 Financial Results of Sastasundar Ventures Limited (formerly Microsec Financial Services Limited) pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,

The Board of Directors of Sastasundar Ventures Limited (formerly Microsec Financial Services Limited)

We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Sastasundar Ventures Limited (formerly Microsec Financial Services Limited)** ("the company") for the Quarter and nine months ended 31st December, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 14th February 2018. Our responsibility is to issue a report on these Financial Statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention, that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards and other recognized accounting principles and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material mis-statement.



For Singhi & Co
Chartered Accountants
Firm Registration No.302049E

Rajiv Singhi

(Rajiv Singhi)
Partner

Membership No – 053518

Place: Kolkata

Date: 14th day of February, 2018

Sastasundar Ventures Limited

(formerly Microsec Financial Services Limited)

Corporate Identity No. (CIN) - L65993WB1989PLC047002

Registered Office: Azimganj House, 2nd Floor, 7 Abanindra Nath Thakur Sarani (formerly Camac Street), Kolkata - 700 017

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Part - I

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2017

(Rs. in Lacs except for EPS)

S. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	INCOME						
I.	Revenue from Operations	10.87	-	25.32	10.87	69.02	86.22
II.	Other Income	41.06	31.23	2.81	99.73	10.18	11.47
III.	Total Income (I + II)	51.93	31.23	28.13	110.60	79.20	97.69
IV.	EXPENSES						
(a)	Employees Benefits Expense	17.00	20.51	11.06	58.75	56.76	68.41
(b)	Depreciation and Amortization Expense	6.11	5.41	6.76	17.26	21.61	27.49
(c)	Other Expenses	28.89	36.16	18.79	89.92	71.16	111.57
	Total Expenses	52.00	62.08	36.61	165.93	149.53	207.47
V.	Profit / (Loss) before exceptional items and tax (III - IV)	(0.07)	(30.85)	(8.48)	(55.33)	(70.33)	(109.78)
VI.	Exceptional Item [Refer Note 5]	916.54	-	-	916.54	(134.00)	(134.00)
VII.	Profit / (Loss) before tax (V + VI)	916.47	(30.85)	(8.48)	861.21	(204.33)	(243.78)
VIII.	Tax Expense						
(a)	Current Tax	175.59	-	-	175.59	-	-
(b)	Deferred Tax	-	-	-	-	0.04	0.04
(c)	Adjustment of tax relating to earlier periods	-	-	-	-	-	-
IX.	Profit / (Loss) after tax for the period (VII - VIII)	740.88	(30.85)	(8.48)	685.62	(204.37)	(243.82)
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	3,181.05
XI.	Reserves Excluding Revaluation Reserve as per Balance Sheet of Previous Accounting Year						18,963.87
XII.	Earnings Per Share (Basic and Diluted)	2.33 *	(0.10) *	(0.03) *	2.16 *	(0.64) *	(0.77)
	See accompanying notes to the Financial Results						

* Not annualised



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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 14th February, 2018.
2. The Company being a Core Investment Company has only one reportable business segment and operates in only one geographical segment i.e. "within India".
3. The Statutory Auditors have carried out the "Limited Review" of the results of the standalone financial statements for the quarter and nine months ended 31st December 2017.
4. 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. The appointed date of the said scheme is 1st April' 2016. The said scheme has been approved by Regional Director, Eastern Region on 9th January, 2018. The effect of the scheme has been taken in financial year 2017-18 and accordingly figures for quarter ended September'17 has been reinstated. In view of the above, the figure for the quarter and nine month ended 31st December, 2016 and year ended 31st March, 2017 are not comparable.
5.
 - a. The Company had entered into a Share Purchase Agreement (SPA) on April 19, 2016 for sale of its entire shareholding in Microsec Capital Limited (MCL) and its subsidiaries. During the quarter, the conditions for execution of the agreement has been complied with and the Company has sold its entire shareholding as per the SPA. Accordingly, during the quarter Profit on sale of Investment of Microsec Capital Limited amounting to Rs. 638.86 Lacs & Non Compete Fees (net of expense) amounting to Rs. 621.53 Lacs has been recognised as an exceptional item in these results.
 - b. During the Quarter, the company has sold its investment in Brandbuddy Engage Analytics Private Limited (BEAPL) and loss amounting to Rs. 343.85 Lacs has been recognised as an exceptional item in these results.
 - c. Exceptional item for the nine month ended December'16 and financial year ended March'17 represents provision for diminution amounting Rs. 134 Lacs, 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.
6. Figures for the previous periods have been regrouped/ rearranged where necessary.

Date: 14th February, 2018

Place : Kolkata



For Sastasundar Ventures Limited
(Formerly Microsec Financial Services Limited)

B.L. Mittal
Chairman cum Managing Director

Limited Review Report

To,

The Board of Directors of Sastasundar Ventures Limited (formerly Microsec Financial Services Limited)

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Sastasundar Ventures Limited (formerly Microsec Financial Services Limited) (the "Company") for the quarter and nine month ended December 31, 2017 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on February 14th, 2018. Our responsibility is to issue a report on these financial statements based on our review.
3. 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.
4. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5.
 - a. We did not review the financial results of 1 subsidiary included in the consolidated nine month financial results whose financial results reflects total assets of Rs. 8,091.60 lakh and total revenue of Rs. 10,414.42 lakh and total loss before tax of Rs. 1,076.04 lakh for the nine months ended 31st December 2017, as considered in the consolidated financial results. These financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our report on the consolidated financial results, in so far it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of other auditors.
 - b. We have relied on the un-reviewed financial statements of 13 subsidiaries whose financial results reflect total assets of Rs. 11,988.61 lakh, total revenue of Rs. 854.26 lakh and total loss before tax of 240.79 lakh for the nine months ended 31st December 2017, as considered in the financial results. These financial results/financial information have not been reviewed by their auditors and have been furnished to us by the management and our opinion on the consolidated results and our report on the consolidated financial results, in so far it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such un-reviewed management certified financial results/ financial information.
 - c. We did not review the financial results of December '16 included in the consolidated quarterly and nine months ended financial results which have been stated as provided by the management and our opinion on the consolidated results, in so far it relates to the amounts and disclosures included in respect of December '16, is based solely on such un reviewed management certified financial results/information.
6. Based on our review conducted as above and based on the consideration of reports of the other auditors referred to in the above paragraph 5(a), nothing has come to our attention that causes us to believe that the accompanying Statement 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 & Disclosure Requirements) Regulations, 2015, as modified Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.

Chartered Accountants

Firm Registration Number: 302049E



Place : Kolkata

Dated: February 14th, 2018.

Rajiv Singhi

(Rajiv Singhi)

Partner

Membership Number: 053518

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Part - I

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2017

(Rs. in Lacs except for EPS)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
INCOME						
I. Revenue from Operations	4,374.43	3,580.95	3,172.31	11,267.36	9,847.99	13,288.02
II. Other Income	64.92	65.49	57.27	207.76	155.80	414.49
III. Total Income (I + II)	4,439.35	3,646.44	3,229.58	11,475.12	10,003.79	13,702.51
IV. EXPENSES						
(a) Cost of materials consumed	27.75	30.33	32.69	89.00	107.81	140.96
(b) Purchase of stock in trade	3,025.55	4,275.66	2,604.85	9,391.61	8,231.63	11,471.79
(c) Changes in inventories of finished goods and stock in trade	642.00	(1,268.71)	(5.75)	378.13	(303.42)	(744.90)
(d) Employees benefits expense	412.36	384.29	575.32	1,195.40	1,855.60	2,479.83
(e) Finance Costs	6.76	-	80.08	34.65	167.11	280.99
(f) Depreciation and amortization expense	137.07	133.30	169.38	408.48	499.81	691.83
(g) Other Expenses	397.73	461.54	540.95	1,248.65	1,552.74	2,177.42
Total Expenses	4,649.22	4,016.41	3,997.52	12,745.92	12,111.28	16,497.92
V. Profit / (Loss) before exceptional items and tax (III - IV)	(209.87)	(369.97)	(767.94)	(1,270.80)	(2,107.49)	(2,795.41)
VI. Exceptional item [Refer Note 2]	548.87	-	-	548.87	-	-
VII. Profit / (Loss) before tax (V + VI)	339.00	(369.97)	(767.94)	(721.93)	(2,107.49)	(2,795.41)
VIII. Tax Expense						
(a) Current Tax	176.86	0.94	(14.00)	177.80	-	0.43
(b) Deferred Tax	16.42	16.71	14.69	49.77	43.31	59.78
(c) Adjustment of tax relating to earlier periods	-	-	1.78	-	3.36	1.66
IX. Profit / (Loss) after tax for the period (VII - VIII)	145.72	(387.62)	(770.41)	(949.50)	(2,154.16)	(2,857.28)
X. Minority Interest	(71.13)	(79.22)	1.31	(185.02)	3.69	5.25
XI. Net Profit / (Loss) after taxes and minority interest	216.85	(308.40)	(771.72)	(764.48)	(2,157.85)	(2,862.53)
XII. 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
XIII. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						15,782.41
XIV. Earnings per share (Basic and Diluted)	0.68 *	(0.97) *	(2.43) *	(2.40) *	(6.78) *	(9.00)
See accompanying notes to the Financial Results						

* Not annualised



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CONSOLIDATED SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Mar-17
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue	411.14	370.03	424.93	844.02	1,530.89	2,034.47
(a) Financial Services	3,963.29	3,210.87	2,747.29	10,423.23	8,312.21	11,248.45
(b) Healthcare Network (www.sastasundar.com)	-	0.05	0.09	0.11	4.89	5.10
(c) Other Segment	4,374.43	3,580.95	3,172.31	11,267.36	9,847.99	13,288.02
Total	-	-	-	-	-	-
Less: Inter Segment Revenue	4,374.43	3,580.95	3,172.31	11,267.36	9,847.99	13,288.02
Income from Operations	-	-	-	-	-	-
2 Segment Results	-	-	-	-	-	-
Profit / (Loss) before Finance Costs and Tax	317.64	332.21	47.97	676.99	428.79	625.50
(a) Financial Services	(527.02)	(598.60)	(640.23)	(1,736.80)	(1,979.58)	(2,656.01)
(b) Healthcare Network (www.sastasundar.com)	-	(51.35)	(108.26)	(125.29)	(398.22)	(496.87)
(c) Other Segment	(209.38)	(317.74)	(700.52)	(1,185.10)	(1,949.01)	(2,527.38)
Total	-	-	-	-	-	-
Less:	6.76	-	37.31	34.65	71.56	119.14
Finance Costs (Refer Note 1)	(555.14)	52.23	30.11	(497.82)	86.92	148.89
Other unallocable expenditure net of unallocable income (Refer Note 2)	-	-	-	-	-	-
Profit / (Loss) before tax	339.00	(369.97)	(767.94)	(721.93)	(2,107.49)	(2,795.41)
3 Segment Assets	7,637.67	7,918.67	10,358.11	7,637.67	10,358.11	9,934.80
(a) Financial Services	10,002.69	10,728.79	9,898.86	10,002.69	9,898.86	10,093.49
(b) Healthcare Network (www.sastasundar.com)	-	-	609.39	-	609.39	545.53
(c) Other Segment	5,115.23	5,768.45	4,467.45	5,116.23	4,467.45	4,527.29
(d) Unallocated	22,756.59	24,415.91	25,333.81	22,756.59	25,333.81	25,101.11
Total	-	-	-	-	-	-
4 Segment Liabilities	193.31	1,018.74	2,958.94	193.31	2,958.94	2,903.65
(a) Financial Services	1,167.64	1,959.00	2,177.97	1,167.64	2,177.97	2,159.38
(b) Healthcare Network (www.sastasundar.com)	-	-	63.89	-	63.89	51.72
(c) Other Segment	535.27	519.10	430.21	535.27	430.21	448.40
(d) Unallocated	1,896.22	3,496.84	5,631.01	1,896.22	5,631.01	5,563.15
Total	-	-	-	-	-	-

Notes to Segment:

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) Financial Services - consists mainly of financing of loans and investment in shares and securities, financial consultancy, professional fees, debt syndication, wealth management, financial planning, distribution and related services. Please Refer Note No. 2 to the Financial Results.

(b) Healthcare Network (www.sastasundar.com) - includes activities for food processing, preservation and marketing of healthcare products through e-commerce portal www.sastasundar.com.

(c) Other Segment - includes activities under www.foreseegame.com till consolidation of operations with www.sastasundar.com.

(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.



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Notes to the Financial Results :-

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2018.
2. The Company had entered into a Share Purchase Agreement (SPA) on April 19, 2016 for sale of its entire shareholding in Microsec Capital Limited (MCL) and its subsidiaries. During the quarter, all the conditions for execution of the agreement has been complied with and the Company has sold its entire shareholding as per the SPA. The effect of the above transaction has been considered in financial year 2017-18 and accordingly, Profit of Rs. 548.87 Lacs from sale of investment of MCL and its subsidiaries which consists of Non Compete Fees (net of expense) amounting to Rs. 621.53 Lacs and loss on sale of investment amounting to Rs. 72.66 Lacs been recognised as an exceptional item in these results.
In view of the above the results of the quarter and nine month ended December'16 and year ended March'17 are not comparable as it includes the results of MCL and its subsidiaries as given below :-

Particulars	(Rs. in Lacs)		
	Quarter ended 31st December, 2016	Nine Month ended 31st December, 2016	Year Ended 31st March, 2017
Total Revenue	326.24	992.87	1,615.15
Total Expenses	346.95	1,019.59	1,652.74
PROFIT / (LOSS) BEFORE TAX	(20.71)	(26.72)	(37.59)
PROFIT / (LOSS) FOR THE PERIOD/YEAR	(8.51)	(28.50)	(38.11)

3. 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. The appointed date of the said scheme is 1st April' 2016. The said scheme has been approved by Regional Director, Eastern Region on 9th January, 2018. The effect of the scheme has been taken in financial year 2017-18.
4. Genu Path Labs Limited a wholly owned subsidiary Company formed to carry on business of diagnostic services including other healthcare business is expected to start its operation in the quarter ended March, 2018.
5. Healthcare Network (www.sastasundar.com) - including activities for food processing, preservation and marketing of healthcare products through e-commerce portal www.sastasundar.com has started its operation in National Capital Territory of Delhi.
6. The Statutory Auditors have carried out the "Limited Review" of the results of the consolidated financial statements for the quarter ended 31st December, 2017.
7. The Company has opted to submit consolidated financial results from quarter ended June, 2017 onwards, therefore financial results for the quarter and nine month ended December, 2016 were not reviewed by the Statutory Auditors.
8. Figures for the previous periods have been regrouped/ rearranged where necessary.

Place: Kolkata
Date: 14th February, 2018



For Sastasundar Ventures Limited
(formerly Microsec Financial Services Limited)

B. L. Mittal
Chairman cum Managing Director