Microsec Financial Services Limited
Azimganj House, 2nd Floor
7, Camac Street, Kolkata - 700017, India
Tel : 91 33 2282 9330, Fax 91 33 2282 9335
E-mail : info@microsec.in, www.microsec.in
L65993WB1989PLC047002

MICROSEC
MICRO FOCUS. MEGA WEALTH

Date: 4th November, 2015

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 4th November, 2015***

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 4th November, 2015, *inter alia*, considered and approved the Unaudited Financial Results and Statement of Assets & Liabilities (Consolidated and Standalone) of the Company for the second quarter and half year ended 30th September, 2015 alongwith segment wise results.

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, 2015 are enclosed herewith.

Kindly take note of the above and acknowledge the receipt.

Thanking you,
Yours faithfully,

For Microsec Financial Services Limited

Biplab Kr. Mani

Biplab Kumar Mani
Company Secretary & Compliance Officer

MICROSEC FINANCIAL SERVICES LTD. KOLKATA

S.R. BATLIBOI & CO. LLP
Chartered Accountants

22, Camac Street
3rd Floor, Block 'C'
Kolkata-700 016, India
Tel : +91 33 6615 3400
Fax : +91 33 6615 3750

Limited Review Report
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 half year ended September 30, 2015 (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", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 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. LLP
ICAI Firm registration number: 301003E
Chartered Accountants

per Bhaswar Sarkar
Partner
Membership No.: 55596
Place: Kolkata
Date: November 4, 2015

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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 AND HALF YEAR ENDED 30TH SEPTEMBER, 2015 (Rs. In Lacs except for EPS)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**INCOME FROM OPERATIONS**						
(a)	Income from Operations	-	-	-	-	-	4.20
(b)	Other Operating Income	50.00	50.00	50.00	100.00	100.00	200.00
	Total Income from Operations (Net)	**50.00**	**50.00**	**50.00**	**100.00**	**100.00**	**204.20**
2	**EXPENSES**						
(a)	Employee benefit expense	28.11	26.94	38.60	55.05	69.62	125.64
(b)	Depreciation and amortization expense	8.57	7.48	10.42	16.05	20.29	40.97
(c)	Other Expenditure	23.80	22.30	21.69	46.10	36.80	76.61
	Total Expenses	**60.48**	**56.72**	**70.71**	**117.20**	**126.71**	**243.22**
3	**Profit / (Loss) from Operations before Other Income, finance costs (1 - 2)**	**(10.48)**	**(6.72)**	**(20.71)**	**(17.20)**	**(26.71)**	**(39.02)**
4	Other Income	1.52	11.16	15.49	12.68	36.86	40.63
5	**Profit / (Loss) before finance costs (3 + 4)**	**(8.96)**	**4.44**	**(5.22)**	**(4.52)**	**10.15**	**1.61**
6	Finance Costs	-	-	-	-	-	-
7	**Profit / (Loss) before tax (5 - 6)**	**(8.96)**	**4.44**	**(5.22)**	**(4.52)**	**10.15**	**1.61**
8	**Tax Expense**						
(a)	Current Tax	-	-	(0.83)	-	-	-
(b)	Deferred Tax Charge	-	-	-	-	-	-
(c)	Excess provision for taxation no longer required written back	-	-	-	-	-	(103.60)
9	**Net Profit / (Loss) after tax (7 - 8)**	**(8.96)**	**4.44**	**(4.39)**	**(4.52)**	**10.15**	**105.21**
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 Reserve as per balance sheet of previous accounting year						19,414.98
12	Earnings per share (Basic and Diluted)	(0.03)*	0.01 *	(0.01)*	(0.01)*	0.03 *	0.33

* Not annualised

Part - II

SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
A	**PARTICULARS OF SHAREHOLDING**						
1	Public Shareholding						
	- Number of Shares	9,010,963	9,010,963	9,078,155	9,010,963	9,078,155	9,020,963
	- Percentage of Shareholding	28.33%	28.33%	28.54%	28.33%	28.54%	28.36%
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	22,799,537	22,799,537	22,732,345	22,799,537	22,732,345	22,789,537
	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)	71.67%	71.67%	71.46%	71.67%	71.46%	71.64%

	Particulars	Quarter ended 30-Sep-15
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

MICROSEC FINANCIAL SERVICES KOLKATA

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

	Particulars	As at 30-Sep-15. (Unaudited)	As at 31-Mar-15 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	3,181.05	3,181.05
	(b) Reserves & Surplus	19,410.46	19,414.98
	Sub Total - Shareholders' Funds	**22,591.51**	**22,596.03**
2	**Current Liabilities**		
	(a) Trade Payables	14.14	8.73
	(b) Other current liabilities	7.94	4.60
	(c) Short-term provisions	38.59	50.82
	Sub Total - Current Liabilities	**60.67**	**64.15**
	Total - Equity and Liabilities	**22,652.18**	**22,660.18**
B.	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed Assets	468.73	383.32
	(b) Non-current Investments	21,965.74	21,965.74
	(c) Long-term loans and advances	78.83	153.24
	Sub Total - Non-Current Assets	**22,513.30**	**22,502.30**
2	**Current assets**		
	(a) Trade Receivables	4.30	4.30
	(b) Cash, Cash Equivalents and Other Bank Balances	121.47	135.45
	(c) Short-term Loans and Advances	11.52	16.49
	(d) Other Current Assets	1.59	1.04
	Sub Total - Current Assets	**138.88**	**157.88**
	Total - Assets	**22,652.18**	**22,660.18**

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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 4th November, 2015.

2. The shareholders of the Company had approved conversion of the Company to a Core Investment Company (CIC) on 19th March 2013. During the previous year, the Company had applied to the Reserve Bank of India (RBI) for voluntary surrender of Certificate of Registration (CoR) as Non-Banking Financial Company. Vide intimation dated 16th July, 2015, the RBI has accepted the Company's application and cancelled the CoR.

   A Company having an asset size of more than Rs. 100 crores and not accessing public funds is exempt from registration as CIC with RBI in terms of the notification no. DNBS.PD.CC.No.274/03.02.089/2011-12 dated 11th May, 2012.

3. The Statutory Auditors have carried out the "Limited Review" of the results of the stand -alone Company for the quarter ended 30th September, 2015.

4. The Company has only one reportable business segment, i.e., "Financial Services – Core Investment Company" and have only one reportable geographic segment in India.

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

Place: Kolkata

Date: 4th November, 2015

For Microsec Financial Services Limited

B.L. Mittal
Chairman cum Managing Director

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Microsec Financial Services Limited

Corporate Identity No. (CIN) - L65993WB1985PLC047002
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 CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2015

(Rs. in Lacs except for EPS)

Particulars		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15 (Unaudited)	30-Jun-15 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-14 (Unaudited)	31-Mar-15 (Audited)
1	INCOME FROM OPERATIONS						
(a)	Income from Operations	2,035.24	1,840.87	1,197.36	3,876.11	2,094.73	4,834.41
(b)	Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	2,035.24	1,840.87	1,197.36	3,876.11	2,094.73	4,834.41
2	EXPENSES						
(a)	Cost of materials consumed	27.56	12.91	-	40.47	-	65.79
(b)	Purchase of stock in trade	1,660.84	1,356.88	510.31	3,017.72	736.15	2,813.97
(c)	Changes in inventories of stock in trade	(229.38)	(250.31)	(179.14)	(479.69)	(294.77)	(970.14)
(d)	Employee benefit expense	775.93	686.30	587.03	1,462.23	1,004.78	2,249.64
(e)	Depreciation and Amortization expense	168.79	154.60	135.34	323.39	272.22	569.59
(f)	Other Expenditure	561.17	585.67	534.60	1,097.84	981.18	2,066.65
	Total Expenses	2,963.91	2,496.05	1,537.34	5,459.96	2,739.56	6,797.81
3	(Loss) from Operations before other income, finance costs and exceptional items (1 - 2)	(928.67)	(655.18)	(340.58)	(1,583.85)	(644.83)	(1,963.40)
4	Other Income	69.05	93.77	103.24	162.82	199.35	398.58
5	(Loss) before finance costs and exceptional items(3 + 4)	(859.62)	(561.41)	(237.34)	(1,421.03)	(445.48)	(1,564.82)
6	Finance Costs	17.57	11.46	23.36	29.03	51.60	93.15
7	(Loss) before exceptional items (5 - 6)	(877.19)	(572.87)	(260.70)	(1,450.06)	(497.08)	(1,657.97)
8	Profit on sale of Fixed Assets	-	-	-	-	-	172.87
9	(Loss) before Tax (7 + 8)	(877.19)	(572.87)	(260.70)	(1,450.06)	(497.08)	(1,485.10)
10	Tax Expense						
(a)	Current Tax	3.80	8.00	6.96	11.80	11.68	33.66
(b)	Excess provision for taxation no longer required written back	-	-	-	-	-	(103.60)
(c)	Deferred Tax	17.14	25.52	10.85	42.66	10.77	67.22
11	Net (Loss) after tax (9 - 10)	(898.13)	(606.39)	(278.31)	(1,504.52)	(519.53)	(1,482.38)
12	Minority Interest	1.36	1.20	1.88	2.56	4.83	7.98
13	Net (Loss) after taxes and minority interest	(899.49)	(607.59)	(280.19)	(1,507.08)	(524.35)	(1,490.36)
14	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
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						22,282.80
16	Earnings per share (Basic and Diluted)	(2.83)*	(1.91)*	(0.88)*	(4.74)*	(1.65)*	(4.69)

* Not annualised

Part - II

SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015

Particulars		Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	9,010,963	9,010,963	9,078,155	9,010,963	9,078,155	9,010,963
	- Percentage of Shareholding	28.33%	28.33%	28.54%	28.33%	28.54%	28.36%
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	22,799,537	22,799,537	22,732,345	22,799,537	22,732,345	22,789,557
	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)	71.67%	71.67%	71.46%	71.67%	71.46%	71.64%

MICROSEC FINANCIAL SERVICES LTD. KOLKATA

	Particulars	Quarter ended 30-Sep-15
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			Half Year Ended		Year Ended
	30-Sep-15 (Unaudited)	30-Jun-15 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-14 (Unaudited)	31-Mar-15 (Audited)
Gross Revenue	51.52	61.16	65.49	112.68	136.86	244.83
Profit / (Loss) before Tax	(8.96)	4.44	(5.22)	(4.52)	10.15	1.61
Profit after Tax	(8.96)	4.44	(6.39)	(4.52)	10.15	109.21

UNAUDITED CONSOLIDATED SEGMENT REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT

(Rs. in Lacs)

	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-15 (Unaudited)	30-Jun-15 (Unaudited)	30-Sep-14 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-14 (Unaudited)	31-Mar-15 (Audited)
1	**Segment Revenue**						
(a)	Financial Services	479.23	599.35	812.69	1,078.58	1,541.92	2,681.61
(b)	Digital Media of Consumer Engagement (www.foreseegame.com)	20.84	9.04	6.56	29.88	11.62	40.88
(c)	Digital Pharmacy & Healthcare Store (www.sastasundar.com)	1,585.17	1,232.48	378.11	2,767.65	541.19	2,111.92
	Total	**2,085.24**	**1,840.87**	**1,197.36**	**3,876.11**	**2,094.73**	**4,834.41**
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Income from Operations	**2,085.24**	**1,840.87**	**1,197.36**	**3,876.11**	**2,094.73**	**4,834.41**
2	**Segment Results**						
	Profit / (Loss) before Finance Costs and Tax						
(a)	Financial Services	112.91	219.89	322.31	332.80	597.93	912.50
(b)	Digital Media of Consumer Engagement (www.foreseegame.com)	(274.82)	(268.43)	(283.69)	(543.05)	(537.31)	(1,029.95)
(c)	Digital Pharmacy & Healthcare Store (www.sastasundar.com)	(707.00)	(518.29)	(291.91)	(1,225.29)	(544.02)	(1,342.20)
	Total	**(869.31)**	**(566.83)**	**(253.29)**	**(1,436.14)**	**(483.40)**	**(1,459.65)**
	Less:						
	Finance Costs (Refer note 1)	-	-	-	-	-	-
	Other unallocable expenditure net of unallocable income	7.88	6.04	7.41	13.92	13.68	25.45
	Profit / (Loss) before tax	**(877.19)**	**(572.87)**	**(260.70)**	**(1,450.06)**	**(497.08)**	**(1,485.10)**
3	**Capital Employed**						
	(Segment Assets - Segment Liabilities)						
(a)	Financial Services	8,551.63	9,449.58	10,648.23	8,551.63	10,648.23	10,317.41
(b)	Digital Media of Consumer Engagement (www.foreseegame.com)	2,750.04	2,779.24	3,415.97	2,750.04	3,415.97	2,922.81
(c)	Digital Pharmacy & Healthcare Store (www.sastasundar.com)	9,945.93	9,836.60	9,619.38	9,945.93	9,619.38	9,376.68
(d)	Unallocated	2,744.51	2,804.77	2,768.64	2,744.51	2,768.64	2,879.73
	Total	**23,992.11**	**24,890.24**	**26,452.22**	**23,992.11**	**26,452.22**	**25,496.63**

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) Financial Services - consists mainly of financing of loans and investment in shares and securities, financial consultancy, professional fees, debt syndication, Brokerage (Equity, Commodities and Currency including Depository Services), wealth management, insurance broking, financial planning, distribution and related services.

(b) Digital Media of Consumer Engagement (www.foreseegame.com) - includes activities under www.foreseegame.com.

(c) Digital Pharmacy & Healthcare Store (www.sastasundar.com) - includes activities for food processing, preservation and marketing of healthcare products through e-commerce portal www.sastasundar.com.

(ii) Geographical Segments : The Company operates in only one geographical segment i.e. "within India" and no separate information for geographical segments has been given.

MICROSEC FINANCIAL SERVICES LTD. * KOLKATA

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lacs)

	Particulars	As at 30-Sep-15 (Unaudited)	As at 31-Mar-15 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	3,181.05	3,181.05
	(b) Reserves & Surplus	20,775.72	22,282.80
	Sub Total - Shareholders' Funds	23,956.77	25,463.85
2	Minority Interest	35.34	32.78
3	Non - Current Liabilities		
	(a) Deferred Tax Liabilities (net)	412.54	369.19
	(b) Long-term Provisions	63.03	44.67
	Sub Total - Non-current Liabilities	475.57	413.86
4	Current Liabilities		
	(a) Short-term borrowings	601.02	474.19
	(b) Trade Payables	1,506.66	862.36
	(c) Other current liabilities	594.85	780.38
	(d) Short-term provisions	50.82	78.84
	Sub Total - Current Liabilities	2,753.35	2,195.77
	Total - Equity and Liabilities	27,221.03	28,106.26
B.	ASSETS		
1	Non-current assets		
	(a) Fixed Assets	8,461.77	8,320.78
	(b) Goodwill on Consolidation	5,738.52	5,738.52
	(c) Non-current Investments	1,483.73	1,801.88
	(d) Deferred Tax Assets (net)	3.50	2.80
	(e) Long-term loans and advances	1,347.77	1,437.80
	(f) Other non current assets	2,098.67	1,982.52
	Sub Total - Non-Current Assets	19,133.96	19,284.30
2	Current assets		
	(a) Current Investments	163.30	394.00
	(b) Inventories	1,728.78	1,702.44
	(c) Trade Receivables	1,247.35	1,241.82
	(d) Cash, Cash Equivalents and Other Bank Balances	1,012.79	1,310.99
	(e) Short-term Loans and Advances	3,888.79	4,108.78
	(f) Other Current Assets	56.08	64.43
	Sub Total - Current Assets	8,087.07	8,821.96
	Total - Assets	27,221.03	28,106.26

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 4th November, 2015.

2. The shareholders of the Company had approved conversion of the Company to a Core Investment Company (CIC) on 19th March 2013. During the previous year, the Company had applied to the Reserve Bank of India (RBI) for voluntary surrender of Certificate of Registration (CoR) as Non-Banking Financial Company. Vide intimation dated 16th July, 2015, the RBI has accepted the Company's application and cancelled the CoR.

   A Company having an asset size of more than Rs. 100 crores and not accessing public funds is exempt from registration as CIC with RBI in terms of the notification no. DNBS.PD.CC.No.274/03.02.089/2011-12 dated 11th May, 2012.

3. The GMV (Gross Merchandise Value) under Digital Pharmacy & Healthcare Store (www.sastasundar.com) during respective quarters is as follows:

(Rs. in Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
GMV (Gross Merchandise Value)	2,022.49	1,556.27	452.33	3,578.76	655.37	2,731.48

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

Place: Kolkata

Date: 4th November, 2015

For Microsec Financial Services Limited

B.L. Mittal
Chairman cum Managing Director