

Microsec Financial Services Limited
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CIN - L65993WB1989PLC047002



Date: 11.09.2014

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

Re: Scrip Code at BSE: 533259 and Symbol at NSE: MICROSEC
Sub: Proceeding of the 25th Annual General Meeting

Dear Sir/ Madam,

In compliance of Clause 31 (d) of the Listing Agreement with the Stock Exchanges, we enclose herewith a certified copy of the proceeding of the 25th Annual General Meeting of the Members of the Company held at "Rotary Sadan", 94/2 Chowringhee Road, Kolkata - 700 020, on Wednesday the 13th Day of August, 2014 AT 10.30 A.M. for your records.

Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,

For Microsec Financial Services Limited


Biplab Kumar Mani
Company Secretary



Encl: Copy of the proceeding of the 25th Annual General Meeting

MINUTES OF THE TWENTY FIFTH ANNUAL GENERAL MEETING OF MICROSEC FINANCIAL SERVICES LIMITED HELD AT "ROTARY SADAN", 94/2 CHOWRINGHEE ROAD, KOLKATA – 700 020, ON WEDNESDAY THE 13TH DAY OF AUGUST, 2014 AT 10.30 A.M.

Directors Present:

Mr. Banwari Lal Mittal	Chairman & Managing Director - (also a Member)
Mr. Ravi Kant Sharma	Director - (also a Member)
Mr. Parimal Kumar Chattaraj	Director
Mr. Raj Narain Bhardwaj	Director
Mr. Deba Prasad Roy	Director

Members Present:

Members Present in Person	398
Member Present in Proxy	31
Body Corporate (by Representative)	4

In attendance:

Mr. Giridhar Dhelia	Chief Financial Officer
Mr. Biplab Kumar Mani	Company Secretary

In accordance with Article 89 of the Articles of Association of the Company, Mr. Banwari Lal Mittal, the Chairman of the Board of Directors, took the Chair. The requisite quorum being present, the Chairman declared that the Meeting was duly constituted at 10.30 am.

The Chairman stated that the signed copy of the Auditors' Report, the Directors' Report and the Annual Accounts for the Year ended 31st March, 2014 and the Register of Directors and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, and Register of Contract and Arrangement in which the Directors are interested maintained under Section 189 of the Act were laid before the meeting and shall remain open for inspection by the Shareholders during the continuance of the Meeting.

The Chairman introduced the Board of Directors present on dais and thereafter appraised the Members about the performance of the Company during FY 2013-14, its future outlook and shared his vision.

He explained that the company ventured to tread on the lane of innovation contrasting to the tried and tested conventional business ideologies. The most successful businesses are built upon the creed which believes in helping people iron out their problems. Sustainability comes from the approach toward inclusive growth where the business serves to all parts of the society. The Management firmly believes that digital connectivity can be the solution to the problems of Indian citizens and accordingly we have initiated two different businesses focused on digitalization:

- **Foreseegame.com** - an innovative Digital Media for Consumer Engagement
- **Sastasundar.com** - an innovative Digital Pharmacy and Healthcare Store

The whole focus is to raise a sustainable business and witness growth by every quarter. He, however, cautioned that the businesses were in the infant stage and therefore would take some time to exhibit positive cash flow and dividend payout.

The Chairman, thereafter, commenced the formal agenda of the Annual General Meeting and with the consent of the Members, present, the notice dated 19th May, 2014 convening the 25th Annual General Meeting and the explanatory statement and report and accounts for the financial year ended were taken as read.

CHAIRMAN'S
INITIALS

Certified True Copy

For MICROSEC FINANCIAL SERVICES LIMITED

Biplab Kumar Mani
Company Secretary

MINUTE BOOK



Thereafter, on being asked by the Chairman, Mr. Biplab Kumar Mani, Company Secretary read out the Auditors' Report dated 19th May, 2014.

The Chairman invited the members present to comment and raise questions, if any, on the accounts & Reports of the Company. The members present at the meeting raised several questions on the Balance Sheet as on 31st March, 2014, the Statement of Profit and Loss for the Financial Year ended 31st March, 2014 and the future plans of the Company.

The Chairman replied all the questions raised by the members to their satisfaction.

The Chairman thereafter informed the members that the Company had provided the facility of e-voting to the members of the Company to cast their vote electronically on all resolutions as per the agenda of the Annual General Meeting, pursuant to the provision of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 and the Listing Agreement with the Stock Exchanges. The period for e-voting commenced on Thursday, 7th August, 2014 (at 10.00 am) and ended on Saturday, 9th August, 2014 (at 6.00 pm).

The Chairman informed that Mr. Manoj Kumar Banthia, Practising Company Secretary appointed as Scrutinizer by the Board of Director, had submitted his report dated 11th August, 2014 on the results of such e-voting. The Chairman further informed that based on the Scrutinizer's report, out of the total shares for which votes were cast on e-voting, more than 99% votes had been cast in favour of all the resolutions.

The Chairman sought the support and consent of the members to take all the resolutions before the Meeting as approved by the requisite majority, since the members through e-voting had voted overwhelmingly in favour of all resolutions.

Thereafter, with the consent of the Members, after moving each of the resolutions, announced the e-voting results as under:

Sr. No.		Number of votes cast	% of total number of votes cast	% of vote to total number of shares
ORDINARY BUSINESS:				
1.	<i>To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon – ORDINARY RESOLUTION</i>			
	<i>"RESOLVED that the Audited Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss for the year ended on that date and together with the Reports of the Board of Directors' and Auditors' thereon be and are hereby approved and adopted."</i>			
	Voted in favour of the resolution	24709878	99.99%	77.68%
	Voted against the resolution	5	00.00%	00.00%
	Invalid votes	Nil	Nil	Nil
2	<i>To appoint a director in place of Mr. Ravi Kant Sharma, (holding DIN 00364066) who retires by rotation, and being eligible, seeks re-appointment - ORDINARY RESOLUTION</i>			
	<i>"RESOLVED that Mr. Ravi Kant Sharma (DIN 00364066), who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a director of the Company."</i>			

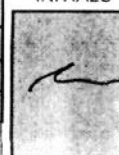
CHAIRMAN'S INITIALS



For MICROSEC FINANCIAL SERVICES LIMITED
Biplab Kumar Mani
Company Secretary

Sr. No.		Number of votes cast	% of total number of votes cast	% of vote to total number of shares
	Voted in favour of the resolution	24709878	99.99%	77.68%
	Voted against the resolution	5	00.00%	00.00%
	Invalid votes	Nil	Nil	Nil
3	To appoint auditors of the Company to hold office from the conclusion of this AGM till the conclusion of the next AGM and to fix their remuneration- ORDINARY RESOLUTION			
	<p>"RESOLVED that pursuant to the provision of Section 139 of the Companies Act, 2013 and Rules made thereunder, including any statutory modification(s) or re-enactment thereof for the time being in force, and pursuant to the recommendations of Audit Committee of the Company to the Board of Directors, M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E), be and are hereby appointed as Statutory Auditors of the Company, to hold office from the conclusion of this AGM till the conclusion of the next AGM of the Company and that the Board of Directors of the Company be and is hereby authorized to fix the remuneration considering the recommendations of the Audit Committee."</p>			
	Voted in favour of the resolution	24709878	99.99%	77.68%
	Voted against the resolution	5	00.00%	00.00%
	Invalid votes	Nil	Nil	Nil
SPECIAL BUSINESS:				
4	Appointment of Mr. Parimal Kumar Chattaraj (holding DIN 00893963) as an Independent Director – ORDINARY RESOLUTION			
	<p>"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013 and Clause 49 of the Listing Agreement, Mr. Parimal Kumar Chattaraj (holding DIN 00893963), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office up to 31st March, 2019, and whose office shall not be liable to retire by rotation."</p>			
	Voted in favour of the resolution	24709878	99.99%	77.68%
	Voted against the resolution	5	0.00%	0.00%
	Invalid votes	Nil	Nil	Nil
5	Appointment of Mr. Deba Prasad Roy (holding DIN 00049269) as an Independent Director – ORDINARY RESOLUTION			
	<p>"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, and Clause 49 of the Listing Agreement, Mr. Deba Prasad Roy (holding DIN 00049269), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office up to 31st March, 2019, and whose office shall not be liable to retire by rotation."</p>			
	Voted in favour of the resolution	24709838	99.99%	77.68%
	Voted against the resolution	45	0.00%	0.00%
	Invalid votes	Nil	Nil	Nil

CHAIRMAN'S INITIALS



Certified True Copy

For MICROSEC FINANCIAL SERVICES LIMITED

Debabrata K. Maurya
Company Secretary

MINUTE BOOK



Sr. No.		Number of votes cast	% of total number of votes cast	% of vote to total number of shares				
6	Appointment of Mr. Raj Narain Bhardwaj (holding DIN 01571764) as an Independent Director – ORDINARY RESOLUTION							
	"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, and Clause 49 of the Listing Agreement, Mr. Raj Narain Bhardwaj (holding DIN 01571764), Director of the Company who retires by rotation at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member, proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office up to 31st March, 2019, and whose office shall not be liable to retire by rotation."							
	Voted in favour of the resolution	24709838	99.99%	77.68%				
	Voted against the resolution	45	00.00%	00.00%				
	Invalid votes	Nil	Nil	Nil				
7	Transaction with Related Party u/s 188 of the Companies Act, 2013 - SPECIAL RESOLUTION							
	"RESOLVED that pursuant to Clause 49 of the Listing Agreement as amended by Notification dated 17th April 2014 and Section 188 of the Companies Act, 2013 (Act), if applicable and other applicable provision of the Act, if any, consent of the Company be and is hereby accorded for continuation of the following existing related party transactions between the Company and its wholly owned subsidiary as per the terms and conditions specified in the respective contracts:-							
	<table><tr><th>Name of Related Party</th><th>Nature of transaction(s)</th></tr><tr><td>Microsec Capital Limited</td><td>Rendering of Corporate Advisory Services</td></tr></table>				Name of Related Party	Nature of transaction(s)	Microsec Capital Limited	Rendering of Corporate Advisory Services
Name of Related Party	Nature of transaction(s)							
Microsec Capital Limited	Rendering of Corporate Advisory Services							
	RESOLVED FURTHER that the Board of Directors be and is hereby authorized to do all such acts, deeds and things or take such steps or actions which they may deem necessary in this respect."							
	Voted in favour of the resolution	807522	99.97%	2.54%				
	Voted against the resolution	279	0.03%	00.00%				
	Invalid votes	Nil	Nil	Nil				

Thereafter the Chairman declared that all the resolutions were passed with the requisite majority.

The business before the 25th Annual General Meeting of the Company having been transacted, the Chairman thanked all those present and declared the Meeting as concluded.

Vote of Thanks

There being no other business left to transact, the meeting concluded with a vote of thanks to the Chair proposed by Mr. Giridhar Dhelia, Chief Financial Officer.

CHAIRMAN

Place: Kolkata

Date: 10-09-2014

CHAIRMAN'S INITIALS



Certified True Copy

For MICROSEC FINANCIAL SERVICES LIMITED
Prepared by Mr. Mani
 Company Secretary