

mathew easow
research securities ltd.

Regd. Office : Rajkamal Building, 128, Rashbehari Avenue, 1st Floor, Kolkata - 700 029

CIN : L74910WB1994 PLC064483

☎ : 033 2464-7022

Tele Fax : 033-4066-0354

e-mail : mers.ltd.@gmail.com

web site : www.mersl.co.in

Date: 28.05.2019

To
The Secretary
BSE Ltd.
Phirozee Jeejeebhoy Towers
Dalal Street, 25th Floor
Mumbai – 400 001

Scrip Code: **BSE – 511688**

Sub.: **Outcome of Board Meeting held on 28th May, 2019**

We would like to inform you that Board of Directors at their meeting held on 28th May, 2019 has inter-alia considered and approved the Standalone Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2019, prepared pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(“ Listing Regulations”). Please find enclosed said Audited Results along with Audit Report.

M/s. Bhandari B. C. & Co., Statutory Auditors of the Company have issued unmodified opinion with respect to the Standalone Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2019.

This is for your information and records.

Thanking You.

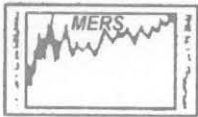
Yours faithfully,
For **Mathew Easow Research Securities Limited**

Sarika Kedia



Sarika Kedia
Company Secretary & Compliance Officer

Encl.: As above



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STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019 (Rs. in Lacs)						
Particulars	Quarter Ended			Year Ended		
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
1) Revenue :						
a Revenue from Operations	64.05	96.81	116.51	347.50	410.88	
b Other Income	1.22	-	0.35	1.97	0.47	
Total Revenue	65.27	96.81	116.86	349.47	411.35	
2) Expenses :						
a Cost of material consumed	-	-	-	-	-	
b Purchase of stock-in-trade	3.69	28.70	20.43	173.71	197.16	
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.03	6.05	36.80	(63.28)	(50.20)	
d Employee benefits expense	0.15	1.40	3.11	5.02	58.65	
e Finance Costs	31.60	22.89	18.08	100.21	88.95	
f Depreciation and amortisation expense	3.22	3.21	3.21	12.85	7.18	
g Other expenses	76.39	3.39	20.61	87.75	45.67	
Total Expenses	116.08	65.64	102.24	316.26	347.41	
3) Profit / (Loss) before exceptional and extraordinary items and tax (1 - 2)	(50.81)	31.17	14.62	33.21	63.94	
4) Exceptional Items	-	-	-	-	-	
5) Profit / (Loss) before extraordinary items and tax (3 - 4)	(50.81)	31.17	14.62	33.21	63.94	
6) Extraordinary items	-	-	-	-	-	
7) Profit / (Loss) before tax (5 - 6)	(50.81)	31.17	14.62	33.21	63.94	
8) Tax expense						
Income Tax	2.00	5.00	6.50	17.00	18.50	
Income Tax for earlier year	-	1.03	-	3.83	-	
Deferred Tax	(0.64)	-	(0.08)	(0.64)	(0.08)	
9) Profit (Loss) for the period from continuing operations (7- 8)	(52.17)	25.14	8.20	13.02	45.52	
10) Profit/(loss) from discontinuing operations	-	-	-	-	-	
11) Tax expense of discontinuing operations	-	-	-	-	-	
12) Profit/(loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-	
13) Profit (Loss) for the period (9+12)	(52.17)	25.14	8.20	13.02	45.52	
14) Paid-up equity share capital(Face Value Rs. 10/- per share)	665.00	665.00	665.00	665.00	665.00	
15) Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				690.01	676.99	
16) Earnings per equity share :						
(1) Basic	(0.78)	0.38	0.12	0.20	0.68	
(2) Diluted	(0.78)	0.38	0.12	0.20	0.68	





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STATEMENTS OF ASSETS AND LIABILITIES		(Rs. in Lacs)	
	Particulars	As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	665.00	665.00
	(b) Reserve & Surplus	690.01	676.99
	Sub-total - Shareholders' funds	1,355.01	1,341.99
2	Non-current Liabilities		
	(a) Long-term borrowings	-	1.03
	(b) Deferred tax Liabilities (net)	1.10	1.74
	Sub-total - Non-current liabilities	1.10	2.77
3	Current liabilities		
	(a) Short term borrowings	6,968.64	1,168.64
	(b) Other current liabilities	13.28	24.78
	(c) Short-term provisions	51.35	37.24
	Sub-total - Current liabilities	7,033.27	1,230.66
	TOTAL - EQUITY AND LIABILITIES	8,389.38	2,575.42
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	33.79	46.64
	(b) Long-term loans and advances	0.46	0.46
	Sub-total Non-current assets	34.25	47.10
2	Current assets		
	(a) Inventories	114.59	51.31
	(b) Cash and Bank Balances	39.29	46.79
	(c) Short-term loans and advances	8,201.25	2,430.22
	Sub-total Current assets	8,355.13	2,528.32
	TOTAL - ASSETS	8,389.38	2,575.42

Notes:

- 1 The above audited financial results for the quarter and year ended 31st March, 2019 have been reviewed and recommended by the audit committee and approved by the Board of Directors at their meeting held on 28th May, 2019.
- 2 The figures of the last quarter for the current year and for the previous year are the balancing figures between the audited figure of the full financial year ended 31st March and the unaudited published year to date figures upto the third quarter ended 31st December, which was subject to the limited review.
- 3 Segment reporting as defined AS - 17 is not applicable since the entire operation of the Company relates to only one segment i.e. non banking financial activities.
- 4 Previous year's/period's figures have been re-grouped / rearranged wherever necessary.

For Mathew Easow Research Securities Limited

Date : 28.05.2019
Place : Kolkata



Beda Nand Choudhary
Director (DIN - 00080175)



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF MATHEW EASOW RESEARCH SECURITIES LIMITED

We have audited the accompanying statement of Standalone Financial Results of MATHEW EASOW RESEARCH SECURITIES LIMITED (the Company) for the quarter and year ended March 31, 2019, together with the notes thereon ('the Statement'), prepared by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (initialed by us for identification).

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors at its meeting held on May 28, 2019, has been compiled from the related Standalone Financial Statements which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Standalone Financial Statements.

Attention is drawn to the fact that the figures for the quarters ended March 31, as reported in these results are the balancing figures between audited figures in respect of the financial years ended March 31, and the published year to date figures up to the end of the third quarter of the relevant financial years.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the financial results for the year ended March 31, 2019:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations; and
- ii. give a true and fair view of the net profits and other financial information for the quarter and for the year ended March 31, 2019.

For BHANDARI B. C. & CO.
Chartered Accountants
Firm Registration No.311082E

B.C. Bhandari, FCA
Partner
ICAI Membership No.50196
Kolkata, 28th May, 2019





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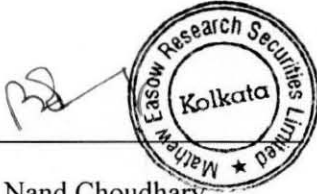
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Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to declare that the Statutory Auditor of the Company, M/s. Bhandari B.C. & Co., Chartered Accountants (Firm Registration No. – 311082E) have issued unmodified opinion on Annual Audited Financial Results for the year ended March 31, 2019 with respect to M/s. Mathew Easow Research Securities Limited.



Beda Nand Choudhary
Director (DIN -00080175)

Date : 28.05.2019

Place : Kolkata