



**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: 13.09.2019

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

**Scrip Code: BSE - 511688**

**Sub.: Outcome of Board Meeting as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We would like to inform you that the Board of Directors, at their meeting held on Friday, the 13th day of September, 2019, considered and approved the Unaudited Financial Results of the Company for the quarter ended 30th June, 2019.

Enclosed herewith a copy of the same along with a copy of Limited Review Report dated 13th September, 2019 of M/s. Bhandari B. C. & Co., Statutory Auditors of the Company with respect to Unaudited Financial Results for the aforesaid period.

We request you to take the information on your records.

Yours faithfully,

This is for your information and records.

Thanking You.

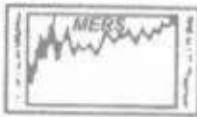
Yours faithfully,  
For **Mathew Easow Research Securities Limited**

*Sarika*



Sarika Kedia  
Company Secretary & Compliance Officer

Encl: As Above



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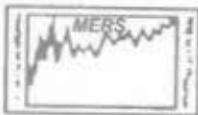
(Rs. in Lakh)		
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019		
Particulars	Quarter ended June 30, 2019	Quarter ended June 30, 2018
	(Unaudited)	(Unaudited)
<b>(I) Revenue from Operations</b>		
Interest Income	58.43	51.67
Fees and Commission Income	-	3.06
Sale of Products	45.02	-
<b>Total Income from Operations (net)</b>	<b>103.45</b>	54.73
(II) Other Income	0.06	0.63
<b>(III) Total Income (I + II)</b>	<b>103.51</b>	<b>55.36</b>
<b>(IV) Expenses</b>		
Finance Costs	33.63	22.88
Purchase of Stock-in-trade	44.73	-
Changes in Inventories of Stock-in-trade	(0.21)	-
Employee Benefits Expenses	1.70	1.67
Depreciation, amortization and impairment	2.74	3.21
Other Expenses	15.86	5.24
<b>Total Expenses</b>	<b>98.45</b>	<b>33.00</b>
<b>(V) Profit / (Loss) before tax (III - IV)</b>	<b>5.06</b>	22.36
(VI) Tax expense	1.00	7.60
<b>(VII) Profit / (Loss) for the period (V - VI)</b>	<b>4.06</b>	<b>14.76</b>
(VIII) Other Comprehensive Income	-	-
<b>(IX) Total Comprehensive Income for the period (VII + VIII)</b>	<b>4.06</b>	<b>14.76</b>
(X) Paid-up equity share capital (Face value - Re. 10/-)	665.00	665.00
(XI) Earnings Per Share (EPS) of Rs.10 each (not annualised):		
Basic (Rs.)	0.06	0.22
Diluted (Rs.)	0.06	0.22

**Notes:**

1. The above financial results which have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 13, 2019. The above results have been subjected to Limited Review by the Statutory Auditors.

2. The Company has adopted Indian Accounting Standard ("Ind AS") notified under Section 133 of the Companies Act' 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules 2015 as amended by Companies (Indian Accounting Standards) (Amendment) Rules 2016 from April 1, 2019 and the effective date of transition is April 01, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by Reserve Bank of India (collectively referred to as "the Previous GAAP").





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3. The above results may require adjustment before constituting the first set of Ind AS financial as of and for the year ended March 31, 2020 due to changes in financial reporting assumptions and applications arising from new or revised standards or interpretations received or changes in the use of one or more optional exemptions as permitted in Indian Accounting Standards (Ind AS) 101 issued under Companies (Indian Accounting Standards) Rules, 2015 by the Ministry of Corporate Affairs.

4. The Company is engaged in NBFC activities. In term of Ind AS 108 "Operating Segment", the Company has one business segment i.e. Financing Activities and related products and all other activities revolve around the said business.

5. Reconciliation between financial results, as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter ended June 30, 2018 are presented as under:

Particulars	Rs. in Lakh
Net profit under previous GAAP	14.76
Adjustment for amount recognised in other comprehensive income	-
Others	-
Effect of Taxes on above	-
Net Profit for the period under IND-AS	14.76
Other Comprehensive Income (net of taxes)	
Actuarial gain/ (loss) on Employees defined benefit	-
Total Comprehensive Income under IND-AS	14.76

6. Previous periods' figures have been regrouped/rearranged wherever necessary.

For Mathew Easow Research Securities Limited



**Beda Nand Choudhary**  
Whole Time Director  
(DIN 00080175)

Place: Kolkata

Dated: 13th September, 2019





**Limited Review Report**

Board of Directors

Mathew Easow Research Securities Limited

1. We have reviewed the accompanying statement of unaudited Financial Results of **Mathew Easow Research Securities Limited** ('the Company') for the Quarter ended on June 30, 2019 ('the Statement'). We have initialed the statement for identification only.
2. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended ('the SEBI Regulation'), read with circular in this regard.
3. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
4. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as above, we report that, nothing has come to our attention that causes us to believe that the accompanying statement of the Results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the SEBI Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For BHANDARI B. C. & CO.**

Chartered Accountants

Firm's ICAI Registration No.: 311082E

**B.C. Bhandari, FCA**

Partner

Membership No.050196

UDIN No: 19050196AAAACL5723



Place: Kolkata

Date: September 13, 2019