



mathew easow
research securities ltd.

Regd. Office: Rajaraj Building, 126, Rashbehari Avenue, 1st Floor, Kolkata - 700 029

CIN : L74910WB1994 PLC064483

Tel : 033 2464-7022

Tels Fax : 033-4066-0354

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

web site : www.mersl.co.in

Date: 11.02.2021

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 30 and 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 Thursday, the 11th day of February, 2021, considered and approved inter-alia the following business;

- 1) Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2020. Enclosed herewith a copy of the same along with a copy of Limited Review Report dated 11th February, 2021 of M/s. Gupta & Manglik, Statutory Auditors of the Company with respect to Unaudited Financial Results for the aforesaid period.
- 2) Undertaking regarding Non-Applicability of Statement of Deviation(s) or Variation(s) under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

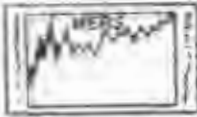
This is for your information and records.

Thanking You,

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


Sarika Kedia
Company Secretary & Compliance Officer

Encl: As Above



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ in Lakh)

Particulars	Quarter ended			Nine Months ended		Year ended
	Dec 31, 2020	Sep 30, 2020	Dec 31, 2019	Dec 31, 2020	Dec 31, 2019	March 31, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I) Revenue from Operations						
Interest Income	71.62	31.86	37.93	146.59	132.78	184.48
Dividend Income	-	0.04	-	0.04	0.82	0.97
Fees and Commission Income	-	-	-	-	-	-
Sale of Shares and Securities	-	14.41	100.00	14.41	229.31	293.75
Total Income from Operations (net)	71.62	46.31	137.93	161.04	362.91	479.20
(II) Other Income	0.24	0.01	13.58	1.02	15.47	15.33
(III) Total Income (I + II)	71.86	46.32	151.51	162.06	378.38	494.53
(IV) Expenses						
Finance Costs	12.90	7.14	(52.84)	26.83	7.21	7.21
Purchase of Stock-in-trade	-	13.96	-	313.96	444.73	444.73
Changes in Inventories of Stock-in-trade	-	-	101.42	(300.00)	(208.41)	(135.57)
Employee Benefits Expenses	2.84	2.66	3.34	8.39	8.93	11.82
Depreciation, amortization and impairment	2.39	3.28	3.44	8.95	8.96	12.41
Other Expenses	52.99	30.15	97.58	94.67	110.91	139.11
Total Expenses	71.12	57.19	147.94	152.80	372.33	479.71
(V) Profit / (Loss) before tax (III - IV)	0.74	(10.87)	3.57	9.26	6.05	14.82
(VI) Tax expense						
Current Tax	-	0.13	1.01	2.13	1.51	1.30
Tax Adjustments for earlier years	-	-	-	-	-	(2.68)
Deferred Tax	-	-	-	-	-	2.63
(VII) Profit / (Loss) for the period (V - VI)	0.74	(11.00)	2.56	7.13	4.54	13.57
(VIII) Other Comprehensive Income	-	-	-	-	-	-
(IX) Total Comprehensive Income for the period (VII + VIII)	0.74	(11.00)	2.56	7.13	4.54	13.57
(X) Paid-up equity share capital (Face value - Re. 10/-)	665.00	665.00	665.00	665.00	665.00	665.00
(XI) Other Equity	-	-	-	-	-	712.50
(XII) Earnings Per Share (EPS) of Rs.10 each (not annualised):						
Basic (Rs.)	0.01	(0.17)	0.04	0.11	0.07	0.20
Diluted (Rs.)	0.01	(0.17)	0.04	0.11	0.07	0.20

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 11, 2021. It has been subjected to Limited Review by the Statutory Auditors.
- The financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
The Company is continuously monitoring the situation arising on account of COVID-19 pandemic considering both internal and external information available up to the date of approval of these financial results and assessed the recoverability of carrying value of its assets as on 31 December 2020.
- The Company is primarily engaged in NBFC activities. In terms of Ind AS 108 - 'Operating Segments', the company has one business segment i.e. Financing Activities and related products and all other activities revolve around the said business.
- Previous periods' figures have been regrouped/rearranged wherever necessary.

Place: Kolkata

Dated: February 11, 2021

For Mathew Easow Research Securities Limited



Beda Nand Choudhary
Whole time Director
(DIN 00080175)





Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To The Board of Directors of
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 and nine months ended December, 31, 2020 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations').
2. The Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circulars, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For GUPTA & MANGLIK
Chartered Accountants
Firm Registration No. 311118E


(CA Rahul Gupta)

Partner

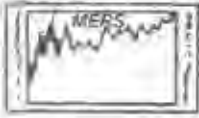
Membership No. 065761

UDIN: 21065761AAAABB2692

Place : Kolkata

Dated: February 11, 2021





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Date: 11th February, 2021

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Dalal Street, 25th Floor
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Symbol BSE – 511688

Sub. : Undertaking regarding Non-Applicability of Statement for Deviation(s) or Variation(s) under Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Dear Sir/Madam,

This is to inform you that the Regulation 32 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, statement of deviation and variation for proceeds of public issue, Qualified Institutions Placement (QIP) etc. are not applicable for our Company M/s Mathew Easow Research Securities Limited for the quarter and nine months ended 31st Decemeber, 2020.

This is for your information and record

Thanking You,
For **Mathew Easow Research Securities Limited**


Sarika Kedia
(Company Secretary & Compliance Officer)