

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: 13.02.2018

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

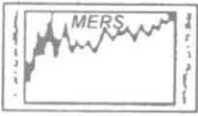
Scrip Code: BSE – 511688

Sub.: Outcome of Board Meeting

We would like to inform you that Board of Directors at the meeting held on Monday, the 13th day of August, 2018 considered and approved inter-alia the following businesses:

- (i) In compliance with the Regulation 33 of the SEBI (LODR) Regulations, 2015, the Un-audited Financial Results of the Company for the quarter ended 30th June, 2018;
- (ii) Subject to the Shareholders' approval, increase the borrowing power in terms of Section 180(1)(c) of the Companies Act, 2013 upto an amount of Rs. 100.00 Crores;
- (iii) Providing security / creation of charge on the assets of the Company in terms of Section 180(1)(a) of the Companies Act, 2013, subject to shareholders' approval;
- (iv) Directors' Report for the financial year ended on 31.03.2018;
- (v) Notice convening the 24th Annual General Meeting of the Company to be held at 432, Prince Anwar Shah Road (Surya Sen Mancha), Kolkata – 700 068 on Friday, the 28th September, 2018 at 9.30 A.M.
- (vi) In compliance with the Regulation 42 of the SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 22nd September, 2018 till Friday, 28th September, 2018 (both days inclusive) for the purpose of the Annual General Meeting;
- (vii) In compliance with the Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company has fixed 21st September, 2018 as the CUT OFF DATE to determine the entitlement of voting rights of members for E-Voting in the ensuing Annual General Meeting scheduled to be held on 28th September, 2018. The E-Voting period will commence on 25th September, 2018 (9.00 a.m) and ends on 27th September, 2018 (5.00 p.m). The Company would be availing e-voting services of National Securities Depository Limited (NSDL).
- (viii) Delisting of the equity shares of the Company from the Calcutta Stock Exchange Limited only in compliance with Regulation 6(a) of the SEBI (Delisting of Equity Shares) Regulations, 2009 and subsequent amendment thereto ("SEBI Delisting Regulations").





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Since the equity shares of the Company would remain to be listed on stock exchange i.e., the BSE Limited, therefore no exit opportunity is required to be given to the shareholders of the company as per the SEBI Delisting Regulations.

Further, enclosed please find herewith a copy of Unaudited Financial Results for the quarter ended 30th June, 2018 along with a copy of Limited Review Report dated 13th August, 2018 issued by M/s. Bhandari B.C. & Co., Statutory Auditors of the Company.

This is for your information and records.

Thanking You.

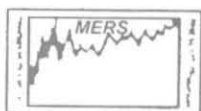
Yours faithfully,
For Mathew Easow Research Securities Limited

Sarika Kedia

Sarika Kedia
Company Secretary & Compliance Officer



Encl.: As above



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| STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018 | | | | (Rs. in Lacs) | |
|--|---|---------------|---------------|---------------|---------------|
| | Particulars | Quarter Ended | | | Year Ended |
| | | 30.06.2018 | 31.03.2018 | 30.06.2017 | 31.03.2018 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1) | Revenue : | | | | |
| a | Revenue from Operations | 54.73 | 116.51 | 64.50 | 410.88 |
| b | Other Income | 0.63 | 0.35 | 0.08 | 0.47 |
| | Total Revenue | 55.36 | 116.86 | 64.58 | 411.35 |
| 2) | Expenses : | | | | |
| a | Cost of material consumed | - | - | - | - |
| b | Purchase of stock-in-trade | - | 20.43 | - | 197.16 |
| c | Changes in inventories of finished goods, work-in-progress and stock-in-trade | - | 36.80 | - | (50.20) |
| d | Employee benefits expense | 1.67 | 3.11 | 35.28 | 58.65 |
| e | Finance Costs | 22.88 | 18.08 | 19.67 | 88.95 |
| f | Depreciation and amortisation expense | 3.21 | 3.21 | 1.34 | 7.18 |
| g | Other expenses | 5.24 | 20.61 | 13.80 | 45.67 |
| | Total Expenses | 33.00 | 102.24 | 70.09 | 347.41 |
| 3) | Profit / (Loss) before exceptional and extraordinary items and tax (1 - 2) | 22.36 | 14.62 | (5.51) | 63.94 |
| 4) | Exceptional Items | - | - | - | - |
| 5) | Profit / (Loss) before extraordinary items and tax (3 - 4) | 22.36 | 14.62 | (5.51) | 63.94 |
| 6) | Extraordinary items | - | - | - | - |
| 7) | Profit / (Loss) before tax (5 - 6) | 22.36 | 14.62 | (5.51) | 63.94 |
| 8) | Tax expense | | | | |
| | Income Tax | 4.80 | 6.50 | - | 18.50 |
| | Income Tax for earlier year | 2.80 | - | - | - |
| | Deferred Tax | - | (0.08) | - | (0.08) |
| 9) | Profit (Loss) for the period from continuing operations (7- 8) | 14.76 | 8.20 | (5.51) | 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) | 14.76 | 8.20 | (5.51) | 45.52 |
| 14) | Paid-up equity share capital(Face Value Rs. 10/- per share) | 665.00 | 665.00 | 665.00 | 665.00 |
| 15) | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 676.99 |
| 16) | Earnings per equity share : | | | | |
| | (1) Basic | 0.22 | 0.12 | (0.08) | 0.68 |
| | (2) Diluted | 0.22 | 0.12 | (0.08) | 0.68 |

Notes:

- The above Unaudited Financial Results for the quarter ended 30th June, 2018 have been reviewed and recommended by the audit committee and approved by the Board of Directors at their meeting held on 13th August, 2018. The Statutory Auditors of the Company have carried out Limited Review of these results.
- 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.
- It is the policy of the company to value its Inventories being shares and securities at 'Lower of Cost or market value'. However, for the purpose of determining quarterly results of the company, the same are valued at 'Average Cost' as valuing the shares and securities at 'Lower of Cost or market value' will give a unrealistic picture of the state of affairs of the performance of the company for the quarter.
- Provision for Tax has been made on a estimated basis as valuation of inventories will be done at the close of financial year. Deferred Tax will also be accounted for at the year end.
- The figures of the quarter ended 31st March, 2018 are 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.
- Previous year's/period's figures have been re-grouped / rearranged wherever necessary.

For Mathew easow Research Securities Limited

Date : 13.08.2018

Place : Kolkata



Beda Nand Choudhary
Director (DIN - 00080175)



Bhandari B.C. & Co.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT

To
Board of Directors
Mathew Easow Research Securities Limited

We have reviewed the financial results for the quarter ended 30th June, 2018 ('Financial Results') included in the accompanying Statement of Unaudited Financial Results ('the Statement') of **Mathew Easow Research Securities Limited** ('the Company') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS-25), 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 the Statement based on our review.

We conducted our review of the Financial Results included in the Statement 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 Results 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.

Based on our review conducted as above, subject to 'Note No.3 and 4 regarding Valuation of inventories and Provision for Taxes', nothing has come to our attention that causes us to believe that the Financial Results included in the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in aforesaid accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 Registration No.311082E

B.C. Bhandari, FCA
Partner

ICAI Membership No: 050196
Kolkata, August 13, 2018

