

mathew easow
research securities ltd.

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

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Tele Fax : 033-4066-0354
e-mail : mers.ltd.@gmail.com
web site : www.mersl.in

CIN : L74910WB1994 PLC064483

Date: 14.08.2024

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 Wednesday, the 14th day of August, 2024 considered and approved inter-alia the following businesses:

- (i) Unaudited Financial Results of the Company for the quarter ended 30th June, 2024. Enclosed herewith a copy of the same along with a copy of Limited Review Report dated 14th August, 2024 of M/s. Gupta & Manglik., Statutory Auditors of the Company with respect to Unaudited Financial Results for the aforesaid period.
- (ii) Directors' Report for the financial year ended on 31.03.2024;
- (iii) Notice convening the 30th Annual General Meeting of the Company to be held on Monday, the 30th September, 2024 at 12.30 P.M through Video Conferencing (VC) / Other Audio Visual Means (OAVM)
- (iv) Pursuant to Section 91 of the Companies Act, 2013 read with relevant rules thereunder and 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 Tuesday, 24th September, 2024 till Monday, 30th September, 2024 (both days inclusive) for the purpose of the Annual General Meeting;
- (v) In compliance with the Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company has fixed 23rd September, 2024 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 held on 30th September, 2024. The E-Voting period will commence on 27th September, 2024 (9.00 a.m) and ends on 29th September, 2024 (5.00 p.m). The Company would be availing e-voting services of National Securities Depository Limited (NSDL).

- (vi) Undertaking regarding Non-Applicability of Statement of Deviation(s) or Variation(s) under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vii) Appointment of M/s. GGPS and Associates, Chartered Accountants (Firm Registration No. 032345N), was appointed as Statutory Auditors of the Company in place of retiring statutory Auditor M/s. Gupta & Manglik, Chartered Accountants, on the recommendation of Audit Committee for a term of 5 consecutive year to hold the office from the conclusion of 30th Annual General Meeting until the conclusion of 35th Annual General Meeting subject to approval of shareholders of the company in the ensuing Annual General Meeting.

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are attached as *Annexure-A*.

Meeting was commenced at 12:30 P.M.(IST)

Meeting was concluded at 2:15 P.M (IST)

We request you to take the information on your records.

Thanking You.

Yours faithfully,

For **Mathew Basu Research Securities Limited**


Rajshree Bhudhra
Company Secretary & Compliance Officer

Encl: As Above

Annexure-A

Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

Name of the Auditor	M/s. GGPS and Associates, Chartered Accountants (Firm Registration No. 032345N)
Reason for change	Existing Auditors M/s. Gupta & Manglik., Chartered Accountants, retired at the Conclusion of 30 th Annual General Meeting after completing his term of appointment of five years.
Date of appointment	30 th September, 2024
Term of Appointment	To hold office from conclusion of the ensuing annual general meeting (AGM) till the conclusion of 35 th AGM to be held at the Financial year ended 31.03.2029.
Brief Profile	M/s GGPS and Associates, Chartered Accountants, it is a registered with the Institute of Chartered Accountants of India, (Firm Registration No.032345N.) The Firm has significant experience to provide quality services in the areas of Auditing, Accounting, Taxation (Direct and Indirect), and Company Law Matters. M/s. GGPS and Associates, Chartered Accountants has subjected themselves to peer review process of Institute of Chartered Accountants of India and holds a valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.





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 Reasearch Securities Limited

1. We have reviewed the accompanying statement of unaudited financial results of Mathew Easow Reasearch Securities Limited (the "Company") for the quarter ended June 30, 2024 (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.

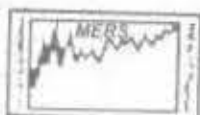
Place: Kolkata
Date: August 14, 2024

For M/S GUPTA & MANGLIK
Chartered Accountants
Firm Reg. No. 311118E



R Gupta
(CA RAHUL GUPTA)
Partner

Membership Number-065761
UDIN- 24065761BKEOTP1097



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(₹ in lakh)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED JUNE 30, 2024				
Particulars	Quarter ended		Year ended	
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
(I) Revenue from Operations				
Interest Income	40.44	67.19	57.93	246.34
Dividend Income	-	-	-	0.21
Sale of Shares and Securities	-	1,200.00	-	1,200.00
Total Income from Operations (net)	40.44	1,267.19	57.93	1,446.55
(II) Other Income	-	1.25	5.00	7.64
(III) Total Income (I + II)	40.44	1,268.44	62.93	1,454.19
(IV) Expenses				
Finance Costs	27.44	41.17	45.10	182.28
Purchase of Stock-in-trade	-	-	-	-
Changes in Inventories of Stock-in-trade	-	1,200.00	-	1,200.00
Employee Benefits Expenses	3.91	5.36	3.86	17.53
Depreciation, amortization and impairment	0.37	0.37	0.39	1.52
Other Expenses	10.68	18.16	11.32	44.64
Total Expenses	37.40	1,265.06	60.67	1,445.97
(V) Profit / (Loss) before exceptional item and tax (III - IV)	3.04	3.38	2.26	8.22
(VI) Exceptional Items	-	-	-	-
(VII) Profit / (Loss) before tax (V + VI)	3.04	3.38	2.26	8.22
(VIII) Tax expense				
Current Tax	0.80	1.01	0.57	1.98
Tax adjustments for earlier years	-	-	-	-
Deferred Tax	-	0.22	-	0.22
(IX) Profit / (Loss) for the period (VII - VIII)	2.24	2.15	1.69	6.02
(X) Other Comprehensive Income	-	-	-	-
(XI) Total Comprehensive Income for the period (IX + X)	2.24	2.15	1.69	6.02
(XII) Paid-up equity share capital (Face value - ₹ 10/-)	665.00	665.00	665.00	665.00
(XIII) Other Equity				744.52
(XIV) Earnings Per Share (EPS) of Rs.10 each (not annualised):				
Basic (₹)	0.03	0.03	0.03	0.09
Diluted (₹)	0.03	0.03	0.03	0.09

Notes:

- The above financial results which have been prepared in accordance with (Indian Accounting Standard) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016. It has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on August, 14, 2024. The statutory Auditors have carried out a limited review of these results for the quarter ended June, 2024.
- The Company is primarily engaged in NREFC 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.
- The figures of the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of the financial year 2022-23 and the published year to date figures upto December 31, 2023.
- The financial results are available on the website of the Stock Exchange at www.bseindia.com and the Company's website at www.mersl.co.in.
- Previous periods' figures have been regrouped/rearranged wherever necessary.

For Mathew Easow Research Securities Limited

Place: Kolkata
Dated: August 14, 2024





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Date: 14th August, 2024

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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 ended 30th June, 2024.

This is for your information and record

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

Rajshree Munde
Company Secretary & Compliance officer