

MATHEW EASOW RESEARCH SECURITIES LIMITED

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

Email : mers.ltd@gmail.com , Website : www.mersl.co.in

CIN - L74910WB1994PLC064483

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018							(Rs. In Lacs)
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1)	Revenue :						
	(a) Revenue from Operations	131.91	54.73	124.14	186.64	188.64	410.88
	(b) Other Income	0.12	0.63	0.04	0.75	0.12	0.47
	Total Revenue	132.03	55.36	124.18	187.39	188.76	411.35
2)	Expenses :						
	(a) Cost of material consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	141.32	-	64.04	141.32	64.04	197.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(70.36)	-	(1.83)	(70.36)	(1.83)	(50.20)
	(d) Employee benefits expense	1.80	1.67	12.74	3.47	48.02	58.65
	(e) Finance Costs	22.84	22.88	23.05	45.72	42.72	88.95
	(f) Depreciation and amortisation expense	3.21	3.21	1.32	6.42	2.66	7.18
	(g) Other expenses	2.73	5.24	4.31	7.97	18.11	45.67
	Total Expenses	101.54	33.00	103.63	134.54	173.72	347.41
3)	Profit / (Loss) before exceptional and extraordinary items and tax (1 - 2)	30.49	22.36	20.55	52.85	15.04	63.94
4)	Exceptional Items	-	-	-	-	-	-
5)	Profit / (Loss) before extraordinary items and tax (3 - 4)	30.49	22.36	20.55	52.85	15.04	63.94
6)	Extraordinary items	-	-	-	-	-	-
7)	Profit / (Loss) before tax (5 - 6)	30.49	22.36	20.55	52.85	15.04	63.94
8)	Tax expense						
	Income Tax	5.20	4.80	3.75	10.00	3.75	18.50
	Income Tax for earlier year	-	2.80	-	2.80	-	-
	Deferred Tax	-	-	-	-	-	(0.08)
9)	Profit (Loss) for the period from continuing operations (7-8)	25.29	14.76	16.80	40.05	11.29	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)	25.29	14.76	16.80	40.05	11.29	45.52
14)	Paid-up equity share capital(Face Value Rs. 10/- per share)	665.00	665.00	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	0.38	0.22	0.25	0.60	0.17	0.68
	(2) Diluted	0.38	0.22	0.25	0.60	0.17	0.68

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STATEMENTS OF ASSETS AND LIABILITIES		(Rs. In Lacs)	
Particulars	As at 30.09.2018 (Un-Audited)	As at 31.03.2018 (Audited)	
A EQUITY AND LIABILITIES			
1 Shareholder's Fund			
(a) Share Capital	665.00	665.00	
(b) Reserve & Surplus	717.04	676.99	
Sub-total - Shareholders' funds	1,382.04	1,341.99	
2 Non-current Liabilities			
(a) Long-term borrowings	-	1.03	
(b) Deferred tax Liabilities (net)	1.74	1.74	
Sub-total - Non-current liabilities	1.74	2.77	
3 Current liabilities			
(a) Short term borrowings	1,214.24	1,168.64	
(b) Other current liabilities	3.89	24.78	
(c) Short-term provisions	42.44	37.24	
Sub-total - Current liabilities	1,260.57	1,230.66	
TOTAL - EQUITY AND LIABILITIES	2,644.35	2,575.42	
B ASSETS			
1 Non-current assets			
(a) Fixed assets	40.22	46.64	
(b) Long-term loans and advances	0.46	0.46	
Sub-total Non-current assets	40.68	47.10	
2 Current assets			
(a) Inventories	121.68	51.31	
(b) Trade receivables	2.08	-	
(c) Cash and Bank Balances	35.63	46.79	
(d) Short-term loans and advances	2,444.28	2,430.22	
Sub-total Current assets	2,603.67	2,528.32	
TOTAL - ASSETS	2,644.35	2,575.42	

Notes:

- The above unaudited financial results for the quarter and half year ended 30th September, 2018 have been reviewed and recommended by the audit committee and approved by the Board of Directors at their meeting held on 13th November, 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.
- Previous year's/period's figures have been re-grouped / rearranged wherever necessary.

For Mathew Easow Research Securities Limited

Date : 13.11.2018
Place : Kolkata

Sd/-
Beda Nand Choudhary
Director (DIN - 00080175)