

mathew easow
research securities ltd.

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

☎ : 033 2464-7022
e-mail : mers.ltd.@gmail.com
web site : www.mersl.co.in

CIN : L74910WB1994 PLC064483

Date: 07.02.2026

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 Saturday, the 7th day of February, 2026, considered and approved inter-alia the following business;

- 1) Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2025. Enclosed herewith a copy of the same along with a copy of Limited Review Report dated 7th February, 2026 of M/s. GGPS & Associates, Statutory Auditors of the Company with respect to Unaudited Financial Results for the aforesaid period.
- 2) Further please find attached undertaking regarding Non-Applicability of Statement of Deviation(s) or Variation(s) under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3) Based on the recommendation of Nomination and Remuneration Committee the Board of Directors of the Company at their meeting held today, i.e. Saturday, 7 February, 2026, approved the appointment of Mr. Ganga Sharan Pandey (DIN: 02292513) as an Additional Non-Executive Independent Director of the Company with effect from 7 February, 2026 for a term of 5 consecutive years commencing from 7th February, 2026 to 6th February, 2031, subject to the approval of Shareholders.
- 4) The disclosure as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as Annexure I

Meeting was commenced at 1.00 P.M.(IST)

Meeting was concluded at 2.00 P.M (IST)

This is for your information and records.

Thanking You,

Yours faithfully,

For **Mathew Easow Research Securities Limited**



Rajshree Mundhra
Company Secretary & Compliance Officer

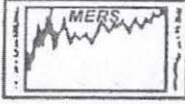
Encl: As Above

Annexure-I

THE BREIF PROFILE OF MR. GANGA SHARAN PANDEY

Sl. No.	Particulars	Disclosure
1	Reason for Change viz. appointment	Appointment of Mr. Ganga Sharan Pandey as an Additional director (Independent Category) of the Company.
2.	Date of Appointment/ cessation {as applicable}	with effect from 7 th February, 2026.
3.	Qualification	B.COM, C.A
4.	Term of Appointment	Appointed as an Additional Director (Independent Category) of the Company for a period of 5 (five) years subject to approval of shareholders at ensuing annual general meeting.
5.	Brief Profile	Mr. Ganga Sharan Pandey is a Chartered Accountant He has more than Twenty seven years of experience in the field of accounts and taxation
6.	Disclosure of relationship between directors (in case of appointment of a director)	Mr. Ganga Sharan Pandey is not related to any Director of the Company.





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(₹ in Lakhs)						
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025						
Particulars	Quarter ended			Nine Months ended		Year ended
	Dec 31, 2025	Sep 30, 2025	Dec 31, 2024	Dec 31, 2025	Dec 31, 2024	March 31, 2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I) Revenue from Operations						
Interest Income	71.88	71.93	83.47	215.73	198.52	258.00
Dividend Income	-	0.21	-	0.23	0.19	-
Sale of Shares and Securities	-	10.91	-	10.91	-	-
Total Income from Operations (net)	71.88	83.05	83.47	226.87	198.71	259.00
(II) Other Income	-	-	-	-	7.00	7.00
(III) Total Income (I + II)	71.88	83.05	83.47	226.87	205.71	266.00
(IV) Expenses						
Finance Costs	45.10	32.54	68.06	106.30	125.15	162.00
Purchase of Stock-in-trade	-	-	-	-	-	-
Changes in Inventories of Stock-in-trade	-	2.15	-	2.15	-	-
Employee Benefits Expenses	3.30	4.21	3.57	11.08	11.57	15.00
Depreciation, amortization and impairment	0.31	0.32	0.36	0.95	1.10	1.00
Other Expenses	21.93	40.60	8.72	98.80	58.39	76.00
Total Expenses	70.64	79.82	80.71	219.28	196.21	255.00
(V) Profit / (Loss) before tax before exceptional items(III - IV)	1.24	3.23	2.76	7.59	9.50	11.00
(VI) Exceptional items	-	-	-	-	-	-
(VII) Profit / (Loss) before tax (V+ VI)	1.24	3.23	2.76	7.59	9.50	11.00
(VIII) Tax expense						
Current Tax	0.38	0.82	1.00	2.00	2.80	2.00
Tax Adjustments for earlier years	-	-	-	-	-	(0.00)
Deferred Tax	-	-	-	-	-	0.00
(IX) Profit / (Loss) for the period (VII - VIII)	0.86	2.41	1.76	5.59	6.70	9.00
(X) Other Comprehensive Income	-	-	-	-	-	-
(XI) Total Comprehensive Income for the period (IX + X)	0.86	2.41	1.76	5.59	6.70	9.00
(XII) Paid-up equity share capital (Face value - ₹10/-)	665.00	665.00	665.00	665.00	665.00	665.00
(XIII) Other Equity	-	-	-	-	-	75.00
(XIV) Earnings Per Share (EPS) of ₹10 each (not annualised):						
Basic (₹)	0.01	0.04	0.03	0.08	0.10	0.08
Diluted (₹)	0.01	0.04	0.03	0.08	0.10	0.08

Notes:

- The above financial results which have been prepared in accordance with (Indian Accounting Standard) Rules, 2015 (IND AS) prescribed under section 133 of Companies Act, 2013 and 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 respective meeting held on February, 07, 2026. It has been subjected to final review by the statutory auditor of the company.
- 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 related products and all other activities revolve around the said business.
- 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 Ltd



UDIN: 26447670CWXWNK 6954

Place: Kolkata

Dated: 07th February, 2026



REG.NO. 032345N

GGPS And Associates

CHARTERED ACCOUNTANTS

115, 1st Floor, Vijay Shopping Mall, Bikaner (Raj.) 334001

mail@catarun.com, +91-9530099996

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

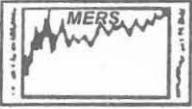
1. We have reviewed the accompanying statement of unaudited financial results of Mathew Easow Research Securities Limited (the "Company") for the quarter and nine months ended December 31st, 2025 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 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.

Yours sincerely,

For GGPS AND ASSOCIATES,
Chartered Accountants
ICAI Firm Registration No.: 032345N

Tarun Periwal
Partner
Membership No: 447670
Place: Kolkata
Date: February 07, 2026
UDIN: 26447670CWXWNK6954





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Date: 7th February, 2026

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

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 ended 31st December, 2025.

This is for your information and record

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

Rajshree Mundhra
Company secretary & Compliance officer