



LERTHAI FINANCE LIMITED

(Formerly known as *Marathwada Refractories Limited*)

(CIN: L65100KA1979PLC061580)

Reg. Off. Address: Office No. 312/313, Third Floor, Barton Centre, Mahatma Gandhi Road, Bengaluru, KA - 560001

Website: lerthaifinance.com Email id: company@lerthaifinance.com Phone no. +91 80 4277 7800

7th March, 2025

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

The Calcutta Stock Exchange Limited

7, Lyons Range
Dalhousie
Kolkata-700 001

Dear Sir(s):

Subject: Integrated Filing (Financial) for the quarter and nine months ended 31st December, 2024

Ref: SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024

Pursuant to **SEBI Circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024** read with **BSE Circular no. 20250102-4** dated 2nd January, 2025, we enclose herewith the Integrated Filing (Financial) for the quarter and nine months ended 31st December, 2024.

We request you to take the above on your record.

Thanking you,

For Lerthai Finance Limited

Sneha Khandelwal

Company Secretary and Compliance Officer
ACS: 55597

A. Financial Results

LERTHAI FINANCE LIMITED
(CIN:L65100KA1979PLC061580)

Registered Office: Barton Centre, Office No. 312/313, Mahatma Gandhi Road, Bangalore 560001

Balance Sheet as at December 31, 2024

(Rs. In Lakhs)

	Particulars	Amount as at 31.12.2024 (Unaudited)	Amount as at 31.03.2024 (Audited)
	ASSETS		
(1)	Non-current assets		
(i)	Property, plant and equipment	0.35	0.54
(ii)	Other Intangible assets	0.16	0.23
(2)	Financial Assets		
(i)	Investments	333.94	313.03
	Total Non current Assets	334.45	313.80
(3)	Current assets		
(a)	Financial Assets		
(i)	Cash and Cash equivalents	724.01	45.31
(ii)	Bank Balance other than (i)	-	680.00
(b)	Current Tax assets (net)	3.20	4.88
(c)	Other Current Assets	2.60	10.51
	Total Current Assets	729.81	740.70
	Total Assets	1,064.26	1,054.50
	EQUITY AND LIABILITIES		
(1)	EQUITY		
(a)	Equity share capital	70.00	70.00
(b)	Other equity	961.01	944.14
	Total Equity	1,031.01	1,014.14
(2)	Non-Current liabilities		
(a)	Deferred Tax Liability	17.42	28.45
	Total Non- Current Liabilities	17.42	28.45
(3)	Current liabilities		
(a)	Financial liabilities		
(i)	Trade Payables	-	-
	- Total Outstanding dues of Micro enterprises and Small enterprises	12.34	2.27
	- Total Outstanding dues of creditors other than Micro enterprises and Small enterprises	3.29	8.70
(ii)	Other Financial liabilities	-	-
(b)	Other Current Liabilities	0.20	0.94
	Total Current Liabilities	15.83	11.91
	Total Equity and Liabilities	1,064.26	1,054.50

For Lerthai Finance Limited

**SHAO
XING MAX
YANG**

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Mr. Shao Xing Max Yang

Chairman and Director

DIN 08114973

Place: Los Angeles

Date: 11/02/2025

LERTHAI FINANCE LIMITED
(CIN:L65100KA1979PLC061580)

Registered Office: Barton Centre, Office No. 312/313, Mahatma Gandhi Road, Bangalore 560001, India

Statement of Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2024

		(Rs. In lakhs, except per equity share data)					
Sr. No.	Particulars	Quarter ended			For Nine Months ended		Year ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income	-	-	-	-	-	-
	(a) Revenue from operations	-	-	-	-	-	-
	(b) Other Income	19.48	22.23	11.51	53.09	37.74	162.29
	Total Income	19.48	22.23	11.51	53.09	37.74	162.29
2	Expenses	-	-	-	-	-	-
	(a) Employee benefits expense	0.99	0.98	0.98	2.95	2.95	3.93
	(b) Depreciation and amortisation expenses	0.09	0.09	0.07	0.26	0.21	0.31
	(c) Professional Charges	12.36	12.11	12.18	36.32	36.03	49.82
	(d) Other expenses	2.59	2.83	2.04	7.74	7.43	11.31
	Total expenses	16.03	16.01	15.27	47.27	46.62	65.37
3	Profit/(Loss) before exceptional items and tax (1-2)	3.45	6.22	(3.76)	5.82	(8.88)	96.92
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	3.45	6.22	(3.76)	5.82	(8.88)	96.92
6	Tax Expenses	-	-	-	-	-	-
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	1.16	(12.20)	0.02	(11.04)	0.02	28.45
	(c) Tax for earlier years	(0.02)	-	(7.47)	(0.02)	(7.47)	(7.47)
7	Net Profit/(Loss) after tax (5-6)	2.31	18.42	3.69	16.88	(1.43)	75.94
8	Other Comprehensive Income	-	-	-	-	-	-
	(a) Items that will be reclassified to profit or loss in subsequent periods.	-	-	-	-	-	-
	(b) Items that will not be reclassified to profit or loss in subsequent periods.	-	-	-	-	-	-
	Total Other comprehensive Income (a)+(b)	-	-	-	-	-	-
9	Total Comprehensive income (7+8)	2.31	18.42	3.69	16.88	(1.43)	75.94
10	Paid up Equity Share Capital (Face Value Rs.10/- Per Share)	70.00	70.00	70.00	70.00	70.00	70.00
11	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	-	944.14
12	Earnings per share (of Rs.10/- each) (*not annualised) :	*	*	*	*	*	
	a) Basic	0.33	2.63	0.53	2.41	(0.20)	10.85
	b) Diluted	0.33	2.63	0.53	2.41	(0.20)	10.85

Notes

- The above Unaudited financial results were reviewed by the Audit Committee & taken on record at the Board meeting of the Board of Directors of the Company held on 11th February 2025.
- In accordance with Ind AS 108 on "Operating Segments", the company operates in one business segment viz. Investment and hence segment information is not required to be furnished.
- Previous year/period figures have been regrouped/rearranged wherever necessary.
- Company's Investment in Category I Alternate Investment Fund(AIF) - Venture Capital Fund is valued at Fair Market Value as at 30th September 2024 based on the statement of account received from the Fund. Valuation as at 31st December 2024 is in process as there is 60 days time as per contributor's agreement.

For Lertthai Finance Limited

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MAX YANG Date: 2025.02.11
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Mr. Shao Xing Max Yang

Chairman and Director

DIN 08114973

Place: Los Angeles

Date: 11/02/2025

B. D. Jokhakar & Co.
Chartered Accountants

Limited review report on quarterly unaudited financial results of Lerthai Finance Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

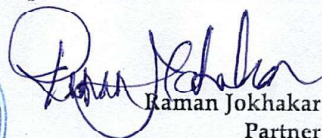
To,
The Board of Directors of
Lerthai Finance Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Lerthai Finance Limited ("the Company") for the quarter ended 31st December 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. 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 would 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 applicable accounting standards i.e. Ind AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. **Emphasis of Matter**
We draw attention to Note 4 of the Statement, which states that fair valuation of Investment in Alternative Investment Fund (AIF) is not done as at 31st December, 2024 for the detailed reasons mentioned therein. Our opinion is not modified in respect of this matter.

Place: Mumbai
Dated: 11th February 2025

For B. D. Jokhakar & Co.
Chartered Accountants
Firm Registration Number: 104345W




Raman Jokhakar
Partner
Membership Number: 103241
UDIN: 25103241BMIWOA8749

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B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.:

Not Applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES: **Not Applicable as the Company do not have any default on loans and debt securities.**

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half yearly filings i.e., 2nd and 4th quarter): **Not applicable for the quarter ended 31st December, 2024.**

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS - (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter): **Not applicable for the quarter ended 31st December, 2024**