



## 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

Email id: [company@lerthaifinance.com](mailto:company@lerthaifinance.com) Phone no. +91 80 4277 7800

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August 2, 2019

**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 : Quarterly Un-audited Financial Results**

**Ref** : Lertthai Finance Limited (formerly known as Marathwada Refractories Limited),  
**INE347D01011; Scrip Code: (i) BSE: 502250; (ii) CSE: 023106**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Regulations"), we are enclosing herewith un-audited financial results, along with statutory auditors' limited review report, for the quarter ended on June 30, 2019, which were reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their meeting held on August 2, 2019.

Please take the above intimations on record and acknowledge the same.

Thanking you,

**For Lertthai Finance Limited**

**Sneha Khandelwal**

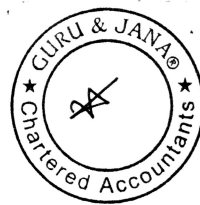
Company Secretary and Compliance Officer

Encl: As above.

**Independent Auditor's Review Report on Ind AS Standalone Quarterly Financial Results  
of LERTHAI FINANCE LIMITED (Previously known as : Marathwada Refractories Limited)**

**To ,  
The Board of Directors of Lerthai Finance Limited  
(Previously known as : Marathwada Refractories Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Lerthai Finance Limited (Previously known as : Marathwada Refractories Limited) ('the Company') for the quarter ended June 30, 2019 and year to date from April 1, 2019 to June 30, 2019 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 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.

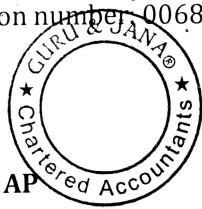


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement of unaudited standalone financial results has not been prepared in accordance with recognition and measurement principles laid down in the applicable Ind AS specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Guru & Jana**

Chartered Accountants

Firm Registration number: 006826S



**Heena Kauser AP**

Partner

**Membership No. : 219971**

UDIN: 19219971AAAAABI5702

Place: Bengaluru

Date: August 2, 2019

**LERTHAI FINANCE LIMITED**  
(PREVIOUSLY KNOWN AS : MARATHWADA REFRACTORIES LIMITED)  
(CIN:L65100KA1979PLC061580)

Registered Office : Office No. 312/313, 3rd floor, Barton Centre, Mahatma Gandhi Road, Bangalore 560001, India

Statement of Unaudited Results for the Quarter ended June 30, 2019

Sr. No.	Particulars	(Rs. In lakhs)			
		for the three months ended			for the year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
	(Unaudited)	(Audited)	(Unaudited)	( Audited)	
1	<b>Income</b>				
	(a) Revenue from operation	-	-	-	-
	(b) Other Income	15.58	15.27	11.61	62.46
	<b>Total Income</b>	<b>15.58</b>	<b>15.27</b>	<b>11.61</b>	<b>62.46</b>
2	<b>Expenses</b>				
	(a) Employee benefits expense	0.68	0.68	0.23	2.28
	(b) Other expenses				
	i) Professional Charges	13.72	17.97	8.49	77.50
	ii) Listing Fees	2.38	0.93	0.79	4.54
	iii) Advertisement & Publicity	0.66	0.42	0.26	1.73
	iv) Auditors Remuneration	1.02	0.84	0.57	3.89
	v) Bad debts written off	-	6.27	-	6.27
	vi) Rent	13.84	17.88	-	17.88
	vii) Travelling and conveyance	4.00	4.12	-	4.12
	viii) Others	0.34	4.24	-	5.42
	<b>Total expenses</b>	<b>36.64</b>	<b>53.35</b>	<b>10.34</b>	<b>123.63</b>
3	<b>Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>(21.06)</b>	<b>(38.08)</b>	<b>1.27</b>	<b>(61.17)</b>
4	Exceptional Items	-	-	-	-
5	<b>Profit / (Loss) before tax (3-4)</b>	<b>(21.06)</b>	<b>(38.08)</b>	<b>1.27</b>	<b>(61.17)</b>
6	Tax Expenses				
	(a) Current Tax	-	-	1.12	-
	(b) Deferred Tax	0.32	(9.62)	0.00	(9.61)
	(c) Tax for earlier years	-	0.78	0.00	0.78
7	<b>Net Profit/(Loss) after tax (5-6)</b>	<b>(21.38)</b>	<b>(29.24)</b>	<b>0.15</b>	<b>(52.34)</b>
8	<b>Other Comprehensive Income</b>				
	(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.	-	-	-	-
	<b>Total Other comprehensive Income (a)+(b)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Total Comprehensive income (7+8)</b>	<b>(21.38)</b>	<b>(29.24)</b>	<b>0.15</b>	<b>(52.34)</b>
10	Paid up Equity Share Capital (Face Value Rs.10/- Per Share)	70.00	70.00	70.00	70.00
11	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	965.66	1,017.99	1,018.14	1,018.00
12	Earnings per share (of Rs.10/- each) (not annualised) :				
	a) Basic	(3.05)	(4.18)	0.02	(7.48)
	b) Diluted	(3.05)	(4.18)	0.02	(7.48)

Notes

- The financial statements has been reviewed by the Audit Committee & taken on record at the Board meeting of the Board of Directors of the Company held on August 2, 2019.
- The above financial results of the Company have been reviewed by the statutory auditors of the Company.
- 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.
- Figures have been regrouped/rearranged wherever necessary.

For Lerthai Finance Limited



Mr. Shao Xing Max Yang  
Director  
DIN 08114973

Place: New Delhi  
Date: 02/08/2019