



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

November 21, 2022

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: Revised outcome of Board Meeting held on November 9, 2022

Ref: Lerthai Finance Limited Scrip Code: (i) BSE: 502250; (ii) CSE: 023106

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015), this is to inform you that the Board of Directors of the Company at its meeting held on November 9, 2022 commenced at 11.30 AM and concluded at 5:30 pm, inter alia, approved the unaudited financial results for the quarter ended on September 30, 2022. The said financial results duly signed by the Chairman and Director of the Company, Mr. Shao Xing Max Yang are attached herewith along with the Limited Review Report issued by the Statutory Auditors were duly submitted on 9th November, 2022 that is within the due time limit as per the SEBI LODR regulations. The Cash Flow statement was also duly submitted in the XBRL file within the due time limit. However due to oversight the Cash Flow was missed to be attached in the PDF hence being attached herewith.

Kindly take the said information on your record and acknowledge the receipt of the same please.

Thanking you,

For Lerthai Finance Limited

Sneha Khandelwal

Company Secretary and Compliance Officer



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November 10, 2022

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: Revised outcome of Board Meeting held on November 9, 2022

Ref: Lerthai Finance Limited Scrip Code: (i) BSE: 502250; (ii) CSE: 023106

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015), this is to inform you that the Board of Directors of the Company at its meeting held on November 9, 2022 commenced at 11.30 AM and concluded at 5:30 pm, inter alia, approved the un-audited financial results for the quarter ended on September 30, 2022. The said financial results duly signed by the Chairman and Director of the Company, Mr. Shao Xing Max Yang are attached herewith along with the Limited Review Report issued by the Statutory Auditors for your information and record.

Kindly take the said information on your record and acknowledge the receipt of the same please.

Thanking you,

For Lerthai Finance Limited

Sneha Khandelwal

Company Secretary and Compliance Officer



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9th November, 2022

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 : Un-audited Financial Results for the quarter ended on 30th September, 2022

Ref : Lerthai Finance 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 September 30, 2022 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 November 9, 2022.

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

Thanking you,

For Lerthai Finance Limited

Sneha Khandelwal

Company Secretary and Compliance Officer

Encl: As above.



LERTHAI FINANCE LIMITED

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

Ref: ISIN: INE347D01011

Date: November 9, 2022

To,

The General Manager

Corporate Service Department,

BSE Ltd, Phirozee Jeejeebhoy Towers,

Dalal Street, Fort, Mumbai- 400001

The Calcutta Stock Exchange

7, Lyons Range,

Kolkata- 700001

Dear Sir/ Madam,

Sub: Declaration or Statement of Impact of Audit Qualifications as per Regulation 33 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015;

Ref: ISIN: INE347D01011; Scrip ID: MARATHR; Scrip Code: 502250 (BSE) & 23106 (CSE)

Dear Sir/ Madam,

In reference to the captioned subject please find attached herewith declaration in case of audit report with unmodified opinion(s) on the un-audited financials (Standalone) for the Quarter ended on September 30, 2022 in Annexure A.

Kindly take the same on your records.

For Lerthai Finance Limited

Sneha Khandelwal

Company Secretary and Compliance Officer



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Annexure A

DECLARATION

In terms of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s. **B. D. Jokhakar & Co.**, Chartered Accountants (Firm's Registration No: 104345W), Statutory Auditors of the Company have issued an Limited Review Report with unmodified opinion on the un-audited (Standalone) financial results of the Company for the quarter ended September 30, 2022.

Kindly take the same on your records.

For Lerthai Finance Limited

Sneha Khandelwal
Chief Financial Officer

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 30th September, 2022 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.

Place: Mumbai
Dated: 09/11/2022

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

RAMAN HAREN JOKHAKAR
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JOKHAKAR
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Raman Jokhakar
Partner
Membership Number: 103241
UDIN:22103241BCPZCB3454

8 – Ambalal Doshi Marg, Fort,
Mumbai – 400 001. INDIA
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LERTHAI FINANCE LIMITED
(CIN:L65100KA1979PLC061580)

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

Balance Sheet as at September 30, 2022

(Rs. In Lakhs)

	Particulars	Amount as at 30.09.2022 (Unaudited)	Amount as at 31.03.2022 (Audited)
	ASSETS		
(1)	Non-current assets		
(a)	Financial Assets		-
(i)	Investments	42.91	42.91
(ii)	Loans	-	-
(c)	Deferred Tax Asset	-	-
	Total Non current Assets	42.91	42.91
	Current assets		
(a)	Financial Assets		
(i)	Cash and bank balances	812.43	839.90
(ii)	Other financial Assets	-	-
(b)	Current Tax assets	4.12	2.77
(c)	Other Current Assets	2.39	1.14
	Total Current Assets	818.94	843.81
	Total Assets	861.85	886.72
	EQUITY AND LIABILITIES		
(1)	EQUITY		
(a)	Equity and share capital	70.00	70.00
(b)	Other equity	780.42	799.24
	Total Equity	850.42	869.24
(2)	Non-Current liabilities		
(a)	Other Financial Liabilities	-	-
(b)	Deferred Tax Liability	0.09	0.09
		0.09	0.09
(3)	Current liabilities		
(a)	Financial liabilities		
(i)	Trade Payables	-	-
	- Outstanding dues of Micro enterprises and Small enterprises	7.77	11.84
	- Outstanding dues of creditors other than Micro enterprises and Small enterprises	3.39	4.51
(ii)	Other Financial liabilities	-	0.33
(b)	Other Current Liabilities	0.18	0.71
	Total Current Liabilities	11.34	17.39
	Total Shareholders' Equity and Liabilities	861.85	886.72

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LERTHAI FINANCE LIMITED
(CIN:L65100KA1979PLC061580)

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

Statement of Unaudited Results for the Quarter and Half Year ended September 30, 2022

Sr. No.	Particulars	(Rs. In lakhs)					
		for the three months ended			for the six months ended		for the year ended
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Income						
	(a) Revenue from operation	-	-	-	-	-	-
	(b) Other Income	7.04	6.47	6.31	13.51	13.81	26.72
	Total Income	7.04	6.47	6.31	13.51	13.81	26.72
2	Expenses						
	(a) Employee benefits expense	0.99	0.98	0.99	1.97	1.97	3.93
	(b) Other expenses	14.40	15.96	16.03	30.36	31.03	63.18
	Total expenses	15.39	16.93	17.02	32.32	33.00	67.11
3	Profit/(Loss) before exceptional items and tax (1-2)	(8.35)	(10.47)	(10.71)	(18.81)	(19.19)	(40.39)
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(8.35)	(10.47)	(10.71)	(18.81)	(19.19)	(40.39)
6	Tax Expenses						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	-	-	-	-	-	6.78
	(c) Tax for earlier years	-	-	-	-	-	-
7	Net Profit/(Loss) after tax (5-6)	(8.35)	(10.47)	(10.71)	(18.81)	(19.19)	(47.17)
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)	(8.35)	(10.47)	(10.71)	(18.81)	(19.19)	(47.17)
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	-	-	-	799.25	-	799.25
12	Earnings per share (of Rs.10/- each) (*not annualised) :	*	*	*	*	*	*
	a) Basic	(1.19)	(1.50)	(1.53)	(2.69)	(2.74)	(6.74)
	b) Diluted	(1.19)	(1.50)	(1.53)	(2.69)	(2.74)	(6.74)

Notes

- 1 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 09th November, 2022.
- 2 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.
- 3 Previous year/period figures have been regrouped/rearranged wherever necessary.

For Lerthai Finance Limited

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Shao Xing Max Yang
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Max Yang

Mr. Shao Xing Max Yang
Chairman and Director
DIN 08114973

LERTHAI FINANCE LIMITED
Cash Flow Statement for the Year ended 30th September 2022

Particulars	30-Sep-22 (Unaudited)	30-Sep-21 (Unaudited)
Cash flow from operating activities		
Loss before Tax	(18.81)	(19.19)
Loss before Tax	(18.81)	(19.19)
Non-cash adjustment to reconcile profit before tax to net cash flows		
Fair value gain	-	-
Interest income	(13.51)	(13.81)
Operating Loss before working capital changes	(32.32)	(33.00)
Movements in working capital :		
Increase/(decrease) in other current liabilities	(0.53)	(0.43)
Increase/(decrease) in other Financial liabilities	-	-
Increase/(decrease) in other payables	(0.33)	-
Increase/(decrease) in Trade Payables	(5.20)	6.74
Decrease/(increase) Non current Assets	-	-
Decrease/(increase) in Trade Receivables	-	-
Decrease/(increase) in Other financial assets	-	1.50
Decrease/(increase) in other current assets	(1.25)	(0.26)
Cash generated from / (used in) operations	(39.63)	(25.45)
Direct taxes paid (net of refunds)	(1.36)	5.16
Net cash flow from/ (used in) operating activities (A)	(40.99)	(20.29)
Cash flows from investing activities		
Revaluation of non-current investments	-	-
Interest received on Investments	13.51	13.44
Investments in Deposits having maturity more than 3 months	10.00	-
Recovery of advances	-	-
Net cash flow from/(used in) investing activities (B)	23.51	13.44
Cash flows from financing activities	-	-
Net cash flow from/(used in) in financing activities (C)	-	-
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(17.48)	(6.85)
Cash and cash equivalents at the beginning of the year	129.90	57.74
Cash and cash equivalents at the end of the year	112.43	50.89
Components of cash and cash equivalents		
Cash on hand	-	-
With banks		
- on current account	112.43	50.89
Total cash and cash equivalents	112.43	50.89

The above Cash Flow Statement has been prepared under the Indirect Method set out in Ind AS 7

**For and on behalf of the board of Director of
Lerthai Finance Limited**

Shao
Xing Max
Yang

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