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

12th February, 2026

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: **Outcome of the Board Meeting held on 12th February, 2026**
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 12th February, 2026 (commenced at 11.30 AM and concluded at 5:35 PM inter alia:

1. Approved the un-audited financial results for the quarter ended on December 31, 2025. The said un-audited 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 B. D. Jokhakar & Co., statutory auditors of the Company 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
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Date: 2026.02.12 17:39:53 +05'30'

Sneha Khandelwal
Company Secretary and Compliance Officer
ACS: 55597

LERTHAI FINANCE LIMITED

(CIN:L65100KA1979PLC061580)

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

Balance Sheet as at December 31, 2025 (Rs. In Lakhs)

	Particulars	Amount as at 31.12.2025 (unaudited)	Amount as at 31.03.2025 (Audited)
	ASSETS		
(1)	**Non-current assets**		
(i)	Property, plant and equipment	0.10	0.29
(ii)	Other Intangible assets	0.06	0.13
(2)	**Financial Assets**		
(i)	Investments	325.39	317.41
	Total Non current Assets	**325.55**	**317.83**
(3)	**Current assets**		
(a)	Financial Assets		
(i)	Cash and Cash equivalents	692.94	240.13
(ii)	Bank Balance other than (i)	-	484.00
(b)	Current Tax assets (net)	6.82	4.22
(c)	Other Current Assets	2.44	0.41
	Total Current Assets	**702.20**	**728.76**
	Total Assets	**1,027.75**	**1,046.59**
	EQUITY AND LIABILITIES		
(1)	**EQUITY**		
(a)	Equity share capital	70.00	70.00
(b)	Other equity	924.48	942.26
	Total Equity	**994.48**	**1,012.26**
(2)	**Non-Current liabilities**		
(a)	Deferred Tax Liability	16.37	15.27
	Total Non- Current Liabilities	**16.37**	**15.27**
(3)	**Current liabilities**		
(a)	Financial liabilities		
(i)	Trade Payables	-	-
	- Total Outstanding dues of Micro enterprises and Small enterprises	8.95	1.94
	- Total Outstanding dues of creditors other than Micro enterprises and Small enterprises	7.66	16.74
(ii)	Other Financial liabilities	-	-
(b)	Other Current Liabilities	0.29	0.38
	Total Current Liabilities	**16.90**	**19.06**
	Total Equity and Liabilities	**1,027.75**	**1,046.59**

For Lerthai Finance Limited

SHAO XING MAX YANG

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Date: 2026.02.12 17:29:28 +05'30'

Mr. Shao Xing Max Yang
Chairman and Director
DIN 08114973
Place: Los Angeles
Date: 12/02/2026

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 Nine Months ended December 31, 2025

(Rs. In lakhs, except per equity share data)

Sr. No.	Particulars	Quarter ended			For Nine Months ended		Year ended
		31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
		(Unudited)	(Unudited)	(Unudited)	(Unudited)	(Unudited)	(Audited)
1	**Income**						
	(a) Revenue from operations	-	-	-	-		-
	(b) Other Income	7.53	16.27	19.48	34.40	53.09	46.93
	Total Income	**7.53**	**16.27**	**19.48**	**34.40**	**53.09**	**46.93**
2	**Expenses**						
	(a) Cost of materials consumed	-	-		-	-	-
	(b) Purchases of stock-in-trade	-	-		-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-		-	-	-
	(a) Employee benefits expense	0.98	0.98	0.99	2.95	2.95	3.93
	b) Finance costs	-	-	-	-	-	-
	(b) Depreciation and amortisation expenses	0.09	0.09	0.09	0.26	0.26	0.34
	(c) Professional Charges	13.35	12.94	12.36	38.98	36.32	-
	(d) Other expenses	2.65	3.73	2.59	8.89	7.74	57.75
	Total expenses	**17.07**	**17.74**	**16.03**	**51.08**	**47.27**	**62.02**
3	**Profit/(Loss) before exceptional items and tax (1-2)**	**(9.54)**	**(1.46)**	**3.45**	**(16.68)**	**5.82**	**(15.09)**
4	Exceptional Items	-	-	-	-	-	-
5	**Profit / (Loss) before tax (3-4)**	**(9.54)**	**(1.46)**	**3.45**	**(16.68)**	**5.82**	**(15.09)**
6	**Tax Expenses**						
	(a) Current Tax	-	-	-	-	-	-
	(b) Deferred Tax	0.01	1.11	1.16	1.11	(11.04)	(13.19)
	(c) Tax for earlier years	-	-	(0.02)	-	(0.02)	(0.02)
7	**Net Profit/(Loss) after tax (5-6)**	**(9.54)**	**(2.57)**	**2.31**	**(17.78)**	**16.88**	**(1.88)**
8	Extraordinary items (net of tax expenses)						
9	**Total Comprehensive income (7+8)**	(9.54)	(2.57)	2.31	(17.78)	16.88	(1.88)
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	-	-	-	-	-	-
12	Earnings per share (of Rs.10/- each) (*not annualised) :	*	*	*	*	*	*
	a) Basic	(1.36)	(0.37)	0.33	(2.54)	2.41	(0.27)
	b) Diluted	(1.36)	(0.37)	0.33	(2.54)	2.41	(0.27)

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 12th February 2026.

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.

4 Company's Investment in Category I Alternate Investment Fund(AIF) - Venture Capital Fund is valued at Fair Market Value as at 30th September 2025 based on the statement of account received from the Fund.

5 Figures for the last quarter are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

For Lerthai Finance Limited

SHAO XING MAX YANG
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Date: 2026.02.12 17:28:54 +05'30'

Mr. Shao Xing Max Yang
Chairman and Director
DIN 08114973
Place: Los Angeles
Date: 12/02/2026

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 2025 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.

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

Place: Mumbai
Dated: 12th February 2026

Raman Haren Jokhakar
Digitally signed by Raman Haren Jokhakar
Date: 2026.02.12 16:58:17 +05'30'

Raman Jokhakar
Partner
Membership Number: 103241
UDIN:26103241USPNNI4462

8 – Ambalal Doshi Marg, Fort,
Mumbai – 400 001. INDIA
Tel.: + 91 -22 - 22654882 / 22651737
Fax: + 91 – 22 – 22657093
Email: bdj@bdjokhakar.com
Website: www.bdjokhakar.com