

Independent Auditor's Review Report on the Unaudited Financial Results of the Company for the Quarter and nine months period ended 31st December, 2025 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Burlington Finance Limited

1. We have reviewed the accompanying Statement of unaudited financial results of **Burlington Finance Limited** ("the Company") for the quarter and nine months ended 31st December, 2025 ("the Statement"), 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. This 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 "Interim Financial Reporting" (Ind AS 34), 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 Engagement (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 from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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. **Basis for Qualified Conclusion**
 - (a) The Company has investment in unquoted equity shares with a carrying value of Rs. 22,71,56,038, Preference shares with a carrying value of Rs.7,08,00,000 and Optionally fully Convertible Debentures of Rs. 8,35,25,000 as on 31st December, 2025. The Company has not done fair valuation of these investments as required by Ind AS 109 "Financial Instrument". In the absence of fair valuation report we are unable to comment on the impact, if any, on value of these investments as at 31st December, 2025.
 - (b) As Indicated in Note no. 3, the Company has not provided deferred tax for the Quarter and nine months period ended 31st December 2025 which is not in accordance with Ind AS 34 "Interim Financial Reporting".



5. Based on our review conducted as stated in paragraph 3 above and subject to our comments in paragraph 4 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 Ind AS 34, 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, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **D. K. Chhajjer & Co.**
Chartered Accountants
FRN: 304138E




Tapan Kumar Mukherjee
Partner
Membership No.: 017483
UDIN: 26017483VAIFPW6471

Place: Kolkata
Date: 13th February 2026

BURLINGTON FINANCE LTD.

16, Netaji Subhas Road, 4th Floor, Kolkata - 700001

Phone : (033) 2210 6337, Email - burlingtonfinance.kol@gmail.com

Website : www.burlingtonfinanceltd.com

CIN - L67120WB1981PLC033904

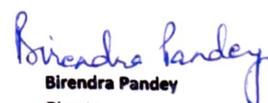
STATEMENT OF UNAUDITED FINANCIAL RESULT FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 31ST DECEMBER, 2025

(Rs. In Thousand)

Particulars	Quarter Ended			Nine month ended		Year ended
	31 Dec, 2025 Unaudited	30 Sep, 2025 Unaudited	31 Dec, 2024 Unaudited	31 Dec, 2025 Unaudited	31 Dec, 2024 Unaudited	31 Mar, 2025 Audited
1. Revenue from Operation						
a. Interest Income	17,673	18,061	19,241	53,708	59,283	77,117
b. Dividend Income	525	4,452	667	5,441	4,338	6,049
c. Net gain on fair value changes	23,594	-	-	77,520	78,860	3,824
d. Bad Debts Recovered	-	25	7,181	25	17,181	17,181
	-	-	-	3	13	13
2. Other Income						
	41,792	22,538	27,089	1,36,697	1,59,675	1,04,184
3. Total Income (1+2)						
4. Expenses						
(a) Finance Cost	19,753	20,408	30,495	60,490	66,362	84,262
(b) Impairment of Financial instruments	12,541	-	-	12,541	-	27,867
(c) Employees cost	803	1,207	1,129	2,830	3,228	3,980
(d) Depreciation and Amortisation cost	3	19	(26)	33	44	60
(e) Other expenses	1,510	1,034	1,073	3,561	5,269	7,127
(f) Net loss on fair value changes	-	31,462	97,443	-	-	-
Total Expenditure (4)	34,610	54,130	1,30,114	79,455	74,903	1,23,296
5. Profit/(Loss) before Tax (3-4)	7,182	(31,592)	(1,03,025)	57,242	84,772	(19,112)
6. Tax expenses						
(a) Current Tax	1,915	(3,932)	(3,171)	3,466	11,906	(30)
(b) Earlier year Tax adjustment	-	-	561	-	-	-
	5,267	(27,660)	(1,00,415)	53,776	72,866	(19,082)
7. Profit/(Loss) after tax (5-6)						
8. Other Comprehensive Income						
9. Net Profit/(Loss) for the period (7-8)	5,267	(27,660)	(1,00,415)	53,776	72,866	(19,082)
10. Paid-up equity share capital (Face Value ₹10/- each)	12,450	12,450	12,450	12,450	12,450	12,450
11. Other Equity	-	-	-	-	-	8,81,344
12. Earnings Per Share (EPS) of ₹ 10/- each (Not annualised)						
(a) Basic ₹	4.23	(22.22)	(80.65)	43.19	58.53	(15.33)
(b) Diluted ₹	4.23	(22.22)	(80.65)	43.19	58.53	(15.33)

Notes :

- These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The main business activities of the Company is Investment and money lending , hence there are no separate reportable segments as per Ind AS 108 on 'Operating Segment'.
- Deferred tax has been computed by the Management annually, accordingly no provision for Deferred tax has been considered during the quarter and nine months period ended 31st December, 2025.
- In respect of valuation of Unquoted equity shares, Optionally fully convertible debenture and Convertible redeemable preference shares, the Company has not conducted its fair valuation as required by IND AS 109 "Financial Instrument".
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their meeting held on 13th February, 2025.
- Figures for the quarter ended 31st December,2025 are the balancing figures between figures in respect of the nine months ended 31st December,2025 and the published figures for the six months ended 30th September, 2025 of the current financial year.
- Previous period/year figures have been regrouped/rearranged wherever necessary to confirm to current period's groupings and classifications.
- The Company is listed in The Calcutta Stock Exchange.

Place : Kolkata
Dated : 13-02-2026For Burlington Finance Ltd
on or behalf of Board of DirectorsAlok Pareek
Director
DIN - 01201635

Birendra Pandey
Director
DIN - 00014087