



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@lerthainance.com Phone no. +91 80 4277 7800

September 4, 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 : Voting results of AGM held on September 4, 2019

Ref : ISIN- INE347D01011; Scrip Code: (i) BSE: 502250; (ii) CSE: 023106

With reference to the above-mentioned subject, it is to inform you that 40th Annual General Meeting of Lerthai Finance Limited (Formerly known as Marathwada Refractories Limited) (the Company) was held on Wednesday, September 4, 2019 at 3:00 p.m. at Chequers, Hotel Ivory Tower, Ebony, 13th Floor, Barton Centre, Mahatma Gandhi Road, Bangalore – 560001.

All items of the business as mentioned in the notice convening the said AGM have been transacted and all the resolutions have been passed by the shareholders with requisite majority by way of remote e-voting and ballot voting.

The details of Voting are annexed at Annexure 1 and the combined Scrutinizer report for remote e-voting and Ballot/Poll voting at the AGM is also enclosed.

Kindly take the same on record.

Thanking You,

For **Lerthai Finance Limited**

Sneha Khandelwal

Company Secretary and Compliance Officer

Encl: aa.

ANNEXURE – 1

Date of the AGM/EGM	September 4, 2019
Total number of Shareholders on record date	261
No. of Shareholders present in the meeting either in person or through proxy	
Promoters and Promoter Group:	2
Public:	3
No. of Shareholders attended the meeting through video conferencing	
Promoters and Promoter Group:	NIL
Public:	NIL

Resolution No. 1

Resolution Required				Ordinary resolution				
Whether Promoter/Promoter Group are interested in the agenda/resolution				NO				
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares 3 = [(2)/(1)] *100	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6) = [(4)/(2)] *100	% of Votes against on votes polled (7) = [(5)/(2)] *100
Promoter and Promoter Group	E-Voting	525000	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (Not applicable)		525000	100	525000	-	100	-
	Total		525000	525000		525000	-	
Public Institutions	E-Voting	112732	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (Not applicable)		-	-	-	-	-	-
	Total		112732	-	-	-	-	-
Public Non-Institutions	E-Voting	62268	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (Not applicable)		4	0.0064	4	-	100	-
	Total		62268	4	0.0064	4	-	100
Total		700000	525004	75.0006	525004	-	100	-

Resolution No. 2

Resolution Required				Ordinary resolution				
Whether Promoter/Promoter Group are interested in the agenda/resolution				NO				
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares 3 = $[(2)/(1)] * 100$	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6) = $[(4)/(2)] * 100$	% of Votes against on votes polled (7) = $[(5)/(2)] * 100$
Promoter and Promoter Group	E-Voting	525000	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (Not applicable)		525000	100	525000	-	100	-
	Total		525000	525000		525000	-	
Public Institutions	E-Voting	112732	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (Not applicable)		-	-	-	-	-	-
	Total		112732	-	-	-	-	-
Public Non-Institutions	E-Voting	62268	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (Not applicable)		4	0.0064	4	-	100	-
	Total		62268	4	0.0064	4	-	100
Total		700000	525004	75.0006	525004	-	100	-

Resolution No. 3

Resolution Required				Ordinary resolution				
Whether Promoter/Promoter Group are interested in the agenda/resolution				NO				
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares 3 = $[(2)/(1)] * 100$	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6) = $[(4)/(2)] * 100$	% of Votes against on votes polled (7) = $[(5)/(2)] * 100$
Promoter and Promoter Group	E-Voting	525000	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (Not applicable)		525000	100	525000	-	100	-
	Total		525000	525000		525000	-	
Public Institutions	E-Voting	112732	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (Not applicable)		-	-	-	-	-	-
	Total		112732	-	-	-	-	-
Public Non-Institutions	E-Voting	62268	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (Not applicable)		4	0.0064	4	-	100	-
	Total		62268	4	0.0064	4	-	100
Total		700000	525004	75.0006	525004	-	100	-

Resolution No. 4

Resolution Required				Ordinary resolution				
Whether Promoter/Promoter Group are interested in the agenda/resolution				NO				
Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	% of Votes Polled on outstanding shares 3 = $[(2)/(1)] * 100$	No. of Votes – In favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6) = $[(4)/(2)] * 100$	% of Votes against on votes polled (7) = $[(5)/(2)] * 100$
Promoter and Promoter Group	E-Voting	525000	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (Not applicable)		525000	100	525000	-	100	-
	Total		525000	525000		525000	-	
Public Institutions	E-Voting	112732	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (Not applicable)		-	-	-	-	-	-
	Total		112732	-	-	-	-	-
Public Non-Institutions	E-Voting	62268	-	-	-	-	-	-
	Poll		-	-	-	-	-	-
	Postal Ballot (Not applicable)		4	0.0064	4	-	100	-
	Total		62268	4	0.0064	4	-	100
Total		700000	525004	75.0006	525004	-	100	-

All resolutions set out in the Notice of AGM dated 2nd August, 2019 were passed by Members by requisite majority.

SNEHAL SHALIGRAM

Practicing Company Secretary

Scrutinizer's Report

[Pursuant to section 109 of the Companies Act, 2013 and rule 21(2) of the Companies (Management and Administration) Rules, 2014

To,
The Chairman,

NAME OF THE COMPANY	Lerthai Finance Limited
MEETING	40 th Annual General Meeting
DATE & TIME	Wednesday, 4 th September, 2019
VENUE	Chequers, Hotel Ivory Tower, Ebony, 13 th Floor, Barton Centre, Mahatma Gandhi Road, Bangalore – 560001

Dear Sir,

I, Snehal Vinayak Shaligram, Practicing Company Secretary having the office address at B4, F No. 16, Giridharnagar, Warje, Pune 411058, having been appointed as Scrutinizer of **Lerthai Finance Limited** (Formerly known as Marathwada Refractories Limited) ("The Company") to scrutinize the e-voting and voting process by use of ballot paper pursuant to Section 108 and 109 of the Companies Act, 2013 read with Rules 20 & 21 of the Companies (Management and Administration) Rules, 2014 (Amendment Rules, 2015) and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the below mentioned Resolutions proposed at its 40th Annual General Meeting held on 4th September, 2019 at 3:00 p.m. at Chequers, Hotel Ivory Tower, Ebony, 13th Floor, Barton Centre, Mahatma Gandhi Road, Bangalore – 560001 submit my report as under:

1. After the time fixed for closing of the poll by the Chairperson, one ballot box kept for polling was locked in my presence with due identification marks placed by me.
2. The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company / Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
3. There were no poll papers, which were incomplete and/or which were otherwise found defective. Hence no poll papers have been treated as invalid.
4. The e-voting facility to shareholders was kept open for a period of 3 days from September 1, 2019 (9.00 a.m. IST) till September 3, 2019 (05.00 p.m. IST).
5. With the support of M/s Link Intime India Pvt Ltd, Registrar and Share Transfer Agent ('RTA') of the Company, the poll papers were scrutinized and signatures of members who had cast their votes were verified with specimen signatures registered with RTA as provided by depositories.

6. A final electronic report of the e-voting was generated by me accessing the data available to me from the website <http://instavote.linkintime.co.in> of Link Intime India Pvt Ltd. The votes were unblocked by me in the presence of two witnesses, Mr. Surbhi Zawar and Ms. Sonu Agarwal, who are not in employment of the Company. They have signed below in confirmation of votes being unblocked in their presence.

7. The consolidated result of E-Voting and Poll is as under:

Resolution No. 1

To receive, consider and adopt the Audited Financial Statements for the year ended 31st March, 2019 together with the Board's and Auditor's Reports thereon.

Type of Resolution: **Ordinary**

(i) Voted **in favour** of Resolution:

Number of Members present and voting (in person or by proxy or electronic mode)	Number of votes cast by them	% of total number of valid vote cast
5	525004	75.0006

(ii) Voted **against** the Resolution:

Number of Members present and voting (in person or by proxy or electronic mode)	Number of votes cast by them	% of total number of valid vote cast
NIL	NIL	NIL

(iii) Invalid / Abstained Votes:

Total number of Members (in person or by proxy or through electronic mode whose votes were declared invalid or abstained from voting)	Total number of votes cast by them / eligible to be casted by them.
NIL	NIL

Resolution No. 2

Appointment of a Director in place of Ms. Aparna Goel (DIN: 00142961), who retires by rotation and being eligible has offered herself for reappointment

Type of Resolution: **Ordinary**

(iv) Voted **in favour** of Resolution:

Number of Members present and voting (in person or by proxy or electronic mode)	Number of votes cast by them	% of total number of valid vote cast

5	525004	75.0006
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(v) Voted **against** the Resolution:

Number of Members present and voting (in person or by proxy or electronic mode)	Number of votes cast by them	% of total number of valid vote cast
NIL	NIL	NIL

(vi) Invalid / Abstained Votes:

Total number of Members (in person or by proxy or through electronic mode whose votes were declared invalid or abstained from voting)	Total number of votes cast by them / eligible to be casted by them.
NIL	NIL

Resolution No. 3

Appointment of Mr. Shao Xing Max Yang (DIN: 08114973) as a Director of the Company

Type of Resolution: **Ordinary**

(vii) Voted **in favour** of Resolution:

Number of Members present and voting (in person or by proxy or electronic mode)	Number of votes cast by them	% of total number of valid vote cast
5	525004	75.0006

(viii) Voted **against** the Resolution:

Number of Members present and voting (in person or by proxy or electronic mode)	Number of votes cast by them	% of total number of valid vote cast
NIL	NIL	NIL

(ix) Invalid / Abstained Votes:

Total number of Members (in person or by proxy or through electronic mode whose votes were declared invalid or abstained from voting)	Total number of votes cast by them / eligible to be casted by them.
NIL	NIL

Resolution No. 4

Increase in Authorised Share Capital of the Company

Type of Resolution: **Ordinary**

(x) Voted **in favour** of Resolution:

Number of Members present and voting (in person or by proxy or electronic mode)	Number of votes cast by them	% of total number of valid vote cast
5	525004	75.0006

(xi) Voted **against** the Resolution:

Number of Members present and voting (in person or by proxy or electronic mode)	Number of votes cast by them	% of total number of valid vote cast
NIL	NIL	NIL

(xii) Invalid / Abstained Votes:

Total number of Members (in person or by proxy or through electronic mode whose votes were declared invalid or abstained from voting)	Total number of votes cast by them / eligible to be casted by them.
NIL	NIL

8. The poll papers and all other relevant records were sealed and handed over to the Company Secretary / Director authorized by the Board for safe keeping.

Yours faithfully,



Snehal Shaligram

Practicing Company Secretary

CP No. 10213

04.09.2019, Bangalore.