



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 Phone no. +91 80 4277 7800

Ref: ISIN: INE347D01011

Date: 15/03/2024

To,
The General Manager
Corporate Service Department,
BSE Ltd, Phirozee Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai- 400001
Scrip Code: 502250

The Calcutta Stock Exchange
7, Lyons Range,
Kolkata- 700001
Scrip Code: 23106

Sub: Receipt of intimation under 10(5) of SEBI (SAST) Regulations, 2011 for proposed Inter-se transfer of shares amongst the Promoters

Ref: ISIN: INE347D01011 Scrip Code: (i) Bombay Stock exchange Limited -502250; and
(ii) Calcutta Stock Exchange Limited - 23106

Dear Sir/ Madam,

This is to inform that following entities who are the Promoters of the Company propose to transfer equity shares of the Company amongst themselves:

Proposed Date of Transfer	Name of Transferor/ Seller	Name of Transferee/ Acquirer	Relationship	No of shares
22/03/2024	LT Investment Limited	Calvera Capital Pte Ltd	Both Acquirer and Seller are Promoters of the Company	105000

Please find attached herewith the intimation received from proposed acquirer under Reg 10(5) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 for acquisition of 105000 Equity Shares of the Company by way of inter-se transfer amongst the promoters. Kindly note that the aforesaid acquisition is exempted under Reg 10(1)(a)(ii) of SEBI (SAST) Regulations, 2011, from making open offer.

You are requested to take the above information on record.

Thanking You,

Yours faithfully,

For **Lerthai Finance Limited**

SNEHA
KHANDELWAL

Digitally signed by
SNEHA KHANDELWAL
Date: 2024.03.15
12:33:16 +05'30'

Sneha Khandelwal
Compliance Officer of the Company
ACS: 55597
Encl: as above

Calvera Capital Pte Ltd

229 Mountbatten Road #01-01 Mountbatten Square, Singapore 398007

Date: 15/03/2024

To,
The General Manager
Corporate Service Department,
BSE Ltd, Phirozee Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai- 400001
Scrip Code: 502250

The Calcutta Stock Exchange
7, Lyons Range,
Kolkata- 700001
Scrip Code: 23106

Sub: Prior Intimation under 10(5) of SEBI (SAST) Regulations, 2011 for proposed acquisition of shares by way of Inter-se transfer amongst the Promoter

Ref: Target Company - Lerthai Finance Limited ISIN: INE347D01011

Dear Sir/ Madam,

Please find enclosed herewith prior intimation as required under Reg 10(5) of SEBI (SAST) Regulations, 2011 for acquisition of 105000 Equity Shares of the Target Company by way of Inter-se transfer amongst the Promoters in the following manner

Proposed Date of Transfer	Name of Transferor/ Seller	Name of Transferee/ Acquirer	Relationship	No of shares
22/03/2024	LT Investment Limited	Calvera Capital Pte Ltd	Both Acquirer and Seller are Promoters of Target Company	105000

Please note that the aforesaid acquisition is exempted under Reg 10(1)(a)(ii) of SEBI (SAST) Regulations, 2011, from making open offer.

You are requested to take the information on record.

Thanking You,

Yours faithfully,

For **Calvera Capital Pte Ltd**

SHAO XING
MAX YANG

Digitally signed by
SHAO XING MAX YANG
Date: 2024.03.15
12:27:54 +05'30'

Shao Xing Max Yang

Authorized signatory

Date : 15/03/2024

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Lerthai Finance Limited
2.	Name of the acquirer(s)	Calvera Capital Pte Ltd
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes acquirer is the Promoter of TC
4.	Details of the proposed acquisition	
	a. Name of the person(s) from whom shares are to be acquired	LT Investment Limited
	b. Proposed date of acquisition	22/03/2024
	c. Number of shares to be acquired from each person mentioned in 4(a) above	105000 Equity Share
	d. Total shares to be acquired as % of share capital of TC	15%
	e. Price at which shares are proposed to be acquired	133.78/-
	f. Rationale, if any, for the proposed transfer	The proposed acquisition is inter-se transfer within Promoters to rationalize their shareholding.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	10(1)(a)(ii)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Not Applicable
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	Yes
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	It is hereby declared that the proposed acquisition price is not higher by more than 25% of the price computed in point 7.
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	It is hereby declared that the transferor and transferee will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011.
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	It is hereby declared that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied.

11.	Shareholding details		Before the proposed transaction		After the proposed transaction	
			No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	a	Acquirer(s) and PACs (other than sellers)(*) - Calvera Capital Pte Ltd - Promoter	420000	60%	525000	75%
	b	Seller (s) - LT Investment Limited - Promoter	105000	15%	-	-

Note:

- (*) Shareholding of each entity may be shown separately and then collectively in a group. The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For Calvera Capital Pte Ltd

SHAO XING Digitally signed by
SHAO XING MAX YANG
MAX YANG Date: 2024.03.15
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Shao Xing Max Yang

Authorized signatory

Date: 15/03/2024

Place: USA