

MARATHWADA REFRACTORIES LIMITED

(CIN: L26900KA1979PLC061580)

Reg. Off. Address: "Office No. 312/313, Third Floor, Barton Centre, Mahatma Gandhi Road,
Bengaluru - 560 001, Karnataka

Email id: ada@lglobalinvest.com Phone no. +91 80 4277 7800

Date: August 1, 2018

The General Manager
Corporate Service Department,
Bombay Stock Exchange
Phirozee Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400001

The Calcutta Stock Exchange
7, Lyons Range,
Kolkata- 700001

Dear Sir(s):

Sub : Disclosure under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

With reference to above cited regulation(s) and other applicable provisions, this is to inform you that communication have been received from below mentioned promoters for de-classifying them as Promoters of the Company in terms of Regulation 31A (5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

S. No.	Name of Promoter	No. of Shares	% as Total Shareholding
1	Mr. Sunil Pandurang Mantri	5,475	0.78%

The same will take effect on receipt of necessary corporate and regulatory approvals as required under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take the same on your record.

Thanking you,

Yours faithfully

For **Marathwada Refractories Limited**



Sneha Khandelwal

Company Secretary & Compliance Officer

Encl: as above.



Sushil Mantri

Date: July 30, 2018

The Board of Directors
Marathwada Refractories Limited
Office No. 312/313,
Third Floor, Barton Centre,
Mahatma Gandhi Road,
Bangalore 560001

Dear Sir(s):

Sub: Request for re-classification under regulation 31A (5) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")

1. I, Mr. Sushil Pandurang Mantri, ("**Promoter**"), was part of the Promoter and Promoter Group of Marathwada Refractories Limited (the "**Company**") as per the last available shareholding pattern of the Company for the quarter ended June 30, 2018.
2. I refer to the Share Purchase Agreement ("**SPA**") dated November 21, 2017, under which the Promoter agreed to divest maximum 5,25,000 equity shares aggregating to 75% of the total paid-up share capital of the Company to Calvera Capital Pte. Ltd. and LT Investment Ltd ("**Acquirers**").
3. In furtherance of SPA, the Acquirers acquired 5,19,525 equity shares aggregating to 74.22% of the total paid-up share capital of the Company from the Promoter.
4. In this regard, subsequently, the Acquirers have launched open offer by way of public announcement on November 21, 2017 to the public shareholders of the Company under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

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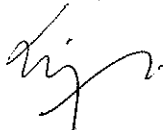
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5. Accordingly, as on date, I end up holding 5,475 equity shares of the Company, aggregating to 0.78% of the total issued and paid-up share capital of the Company.
6. In light of the above, I, the Promoter, hereby request you to make the necessary applications to the stock exchanges for:
 - (a) the declassification of Mr. Sushil Pandurang Mantri as the Promoter and Promoter Group; and
 - (b) the reclassification of the 5,475 equity shares aggregating to 0.78% held by Mr. Sushil Pandurang Mantri in the Company as public shareholding,in accordance with the regulation 31A of the Listing Regulations.
7. Further, in accordance with the requirements of regulation 31A (5) of the Listing Regulations, I confirm that:
 - i. I do not hold more than ten per cent in the paid-up share capital of the Company;
 - ii. I do not have any special rights in the Company through formal or informal arrangements;
 - iii. I will not act as a key managerial person of the Company; and
 - iv. I do not, directly or indirectly, exercise control over the affairs of the Company.
8. Further, we note that the re-classification, as requested, is subject to approval by shareholders in terms of the Listing Regulations.

Kindly feel free to reach out to me for any additional documents, information or confirmations as may be required in connection with our above requests.

Thanking you,

Yours faithfully,



Sushil Pandurang Mantri