



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

NOTICE

NOTICE is hereby given that the 40th Annual General Meeting of the Company will be held on Wednesday, the September 4, 2019 at 3.00 P.M. at the Chequers, Hotel Ivory Tower, Ebony, 13th Floor, Barton Centre, Mahatma Gandhi Road, Bangalore - 560001 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2019, and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Ms. Aparna Goel (DIN: 00142961), who retires by rotation and being eligible has offered herself for reappointment.
3. To appoint a Director in place of Mr. Shao Xing Max Yang (DIN: 08114973), who retires by rotation and being eligible has offered himself for reappointment.

SPECIAL BUSINESS:

4. **To consider and if thought fit to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

“RESOLVED that pursuant to the provisions of section 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to any regulatory approvals, if any, consent of the members is hereby accorded to increase the Authorised Share Capital of the Company of Rs.1,00,00,000 (Rupees One Crore Only) divided into 8,50,000 equity shares of Rs.10/- each and 15,000 11% redeemable cumulative preference shares of Rs.100/- each to Rs.5,00,00,000/- (Rupees Five Crore Only) divided into 45,00,000 equity shares of Rs.10/- each and 50,000 preference shares of Rs.100/- each ranking *pari passu* with the existing shares of the Company.

RESOLVED FURTHER that the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following Clause V:

‘V. The Authorised Share Capital of the Company is Rs.5,00,00,000/- (Rupees Five Crore Only) divided into 45,00,000 equity shares of Rs.10/- each and 50,000 preference shares of Rs.100/- each.’

RESOLVED FURTHER that the Directors of the Company and Company Secretary of the Company are severally authorised to do all such necessary acts, deeds and things to give effect to this resolution.”

By the order of the Board of Directors,

Sd/-

Sneha Khandelwal

Company Secretary and Compliance officer
Membership No. 55597

Date: August 2, 2019
Place: New Delhi

IMPORTANT NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from August 29, 2019 to September 4, 2019, both days inclusive, for annual closing.
2. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 4 of the accompanying Notice, is annexed hereto.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**
4. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of AGM. A Proxy Form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolutions/ authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Member.
5. A Shareholder or his proxy will be required to produce at the entrance to the meeting hall, the attendance slip sent herewith duly completed and signed. Neither photocopies nor torn/mutilated attendance slips will be accepted. However, Shareholders who have received the Annual Report on e-mail can download and print the attendance slip themselves. These should be completed, signed and handed over at the entrance to the meeting hall. The validity of the attendance slip will, however, be subject to the Shareholder continuing to hold equity shares as on the date of the meeting.
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

7. The Securities and Exchange Board of India (SEBI) has mandated the submission of permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
8. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.
9. Details as required in sub-regulation (3) of Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Secretarial Standard on General Meeting (SS-2) of ICSI in respect of the Directors seeking appointment/re-appointment at the AGM, forms integral part of the Notice of the AGM. Requisite declarations have been received from the Directors for seeking appointment/re-appointment.
10. Electronic copy of the Annual Report for 2019 is being sent to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2019 are being sent in the permitted mode. Electronic copy of the Notice of the 40th AGM of the Company, inter alia, indicating the process and manner of electronic voting ('e-voting') along with Attendance Slip and Proxy Form and Route Map is being sent to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 40th AGM of the Company, inter alia, indicating the process and manner of e-voting along with Attendance Slip, Proxy Form and Route Map is being sent in the permitted mode.
11. Members may also note that the physical copies of the Notice of the 40th AGM, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for 2019 shall be available at the Company's Registered Office for inspection without any fee during normal business hours (9:00 am to 5:00 pm) on working days, except Saturday, up to and including the date of AGM of the Company. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free.
12. Shareholders are advised to bring their own copy of the Annual Report along with them for the meeting. Extra copies of the Annual Report will not be available at the meeting.
13. Pursuant to the provisions of Section 72 of the Companies Act, 2013, Shareholders holding shares in physical mode are requested to file a Nomination Form in respect of their shareholdings. Any Shareholder wishing to avail this facility may submit to the Company's Share Transfer Agent ("STA") or Marathwada Refractories Limited, in the prescribed statutory form SH-13.

Voting through Electronic means:

In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015'), Regulation 44 of the Listing Regulations and Secretarial

Standard on General Meetings (SS-2) issued by the ICSI, the Company is pleased to provide its members facility to exercise their right to vote on resolutions proposed to be considered at the 40th AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Link Intime India Private Limited.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

Instructions for shareholders to vote electronically:

❖ **Log-in to e-Voting website of Link Intime India Private Limited (LIPL)**

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL:
<https://instavote.linkintime.co.in>.
2. Click on “Login” tab, available under ‘Shareholders’ section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on “SUBMIT”.
4. Your User ID details are given below:
 - a. **Shareholders holding shares in demat account with NSDL:** Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. **Shareholders holding shares in demat account with CDSL:** Your User ID is 16 Digit Beneficiary ID
 - c. **Shareholders holding shares in Physical Form (i.e. Share Certificate):** Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:
If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on “Sign Up” tab available under ‘Shareholders’ section register your details and set the password of your choice and confirm (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter).

	For Shareholders holding shares in Demat Form or Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none">• Members who have not updated their PAN with depository Participant or in the company record are requested to use the sequence number

	which is printed on Ballot Form / Attendance Slip indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ DOI as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.
Bank Account Number	Enter the Bank Account number (Last Four Digits) as recorded in your demat account or in the company records for the said demat account or folio number. <ul style="list-style-type: none"> Please enter the DOB/ DOI or Bank Account number in order to register. If the above mentioned details are not recorded with the depository participants or company, please enter Folio number in the Bank Account number field as mentioned in instruction (iv-c).

If you are holding shares in demat form and had registered on to e-Voting system of LIPL: <https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (The password should contain minimum 8 characters, at least one special character, at least one numeral, at least one alphabet and at least one capital letter)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL.

For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

❖ **Cast your vote electronically**

- After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View "Event No" of the company, you choose to vote.

7. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

Cast your vote by selecting appropriate option i.e. Favour/Against as desired.

Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’. You may also choose the option ‘Abstain’ and the shares held will not be counted under ‘Favour/Against’.

8. If you wish to view the entire Resolution details, click on the ‘View Resolutions’ File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “YES”, else to change your vote, click on “NO” and accordingly modify your vote.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

❖ **General Guidelines for shareholders:**

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as ‘Custodian / Mutual Fund / Corporate Body’.
They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘Custodian / Mutual Fund / Corporate Body’ login for the Scrutinizer to verify the same.
- During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”.
- Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
- In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call us :- Tel : 022 - 49186000.

By the order of the Board of Directors,

Sd/-

Sneha Khandelwal

Company Secretary and Compliance officer
Membership No. 55597

Date: August 2, 2019

Place: New Delhi

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 (“ACT”)

ITEM NO. 4

Increase in Authorised Share Capital

The Company, in order to meet its growth objectives and to strengthen its financial position, may be required to generate long term resources by issuing securities. It is therefore deemed appropriate to increase the Authorised Share Capital of the Company from Rs. 1,00,00,000 (Rupees One Crore Only) to Rs.5,00,00,000/- (Rupees Five Crore Only) and for that purpose, the Memorandum of Association is proposed to be suitable altered by passing ordinary resolution as set out in item no. 4. The provisions of the Act require the Company to seek approval of the Members for increase in the Authorised Share Capital and for the alteration of capital clause of Memorandum of Association of the Company.

A copy of the Memorandum of Association together with the proposed alteration is available for inspection by Members on any working days at the registered office of the Company.

The Board of Directors accordingly recommends the resolution set out in item no. 4 above of the accompanying Notice for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company is, in any way, concerned or interested in the said resolution.

By the order of the Board of Directors,

Date: August 2, 2019

Place: New Delhi

Sd/-

Sneha Khandelwal

Company Secretary and Compliance officer
Membership No. 55597

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(formerly Marathwada Refractories Limited)

(CIN: L65100KA1979PLC061580)

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Bengaluru - 560 001, Karnataka

Email id: company@lerthaifinance.com Phone no. +91 80 4277 7800

FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s):	
Registered Address :	
E-mail id :	
Folio No.:	

I/We, being the member of shares of the above named Company, hereby appoint

1. Name :
Address :
E-mail id :

Signature : -----, or failing him
2. Name :
Address :
E-mail id :
Signature : -----, or failing him
3. Name :
Address :
E-mail id :
Signature : -----.

as my/our Proxy to attend and vote (on a poll) for me/us and my/our behalf at 40th Annual General Meeting of the Company to be held on the Wednesday, September 4, 2019 at 3.00 P.M. at the Chequers, Hotel Ivory Tower, Ebony, 13th Floor, Barton Centre, Mahatma Gandhi Road, Bangalore – 560001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

Res. No.	Matter	Optional	
		For	Against
Ordinary Business			
1.	Adoption of Financial Statements for the year ended 31st March, 2018		
2.	Re-appointment of Ms. Aparna Goel (DIN: 00142961)		
3.	Re-appointment of Mr. Shao Xing Max Yang (DIN: 08114973)		
Special Business:			
4.	Ordinary resolution for increase in authorised share capital		

Signed thisday of, 2019.

Affix Revenue Stamp Re. 1/-

Signature of shareholder:

Signature of Proxy holder (s):

Note: The Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company at "Office No. 312/313, Third Floor, Barton Centre, Mahatma Gandhi Road, Bengaluru - 560 001, Karnataka not less than 48 hours before the commencement of the Meeting.

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Email id: company@lerthaifinance.com Phone no. +91 80 4277 7800

ATTENDANCE SLIP

Registered Folio / DP ID & Client ID	
Name and address of the Shareholder	

1. I hereby record my presence at the 40th Annual General Meeting of the Company held on Wednesday, September 4, 2019 at 3.00 P.M. at the Chequers, Hotel Ivory Tower, Ebony, 13th Floor, Barton Centre, Mahatma Gandhi Road, Bangalore – 560001
2. Signature of the Shareholder / Proxy present
3. Shareholder / Proxy Holder wishing to attend the meeting must bring the duly signed Attendance Slip to the meeting.
4. Shareholder/Proxy Holder attending the meeting is requested to bring his / her copy of the Annual Report.

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING

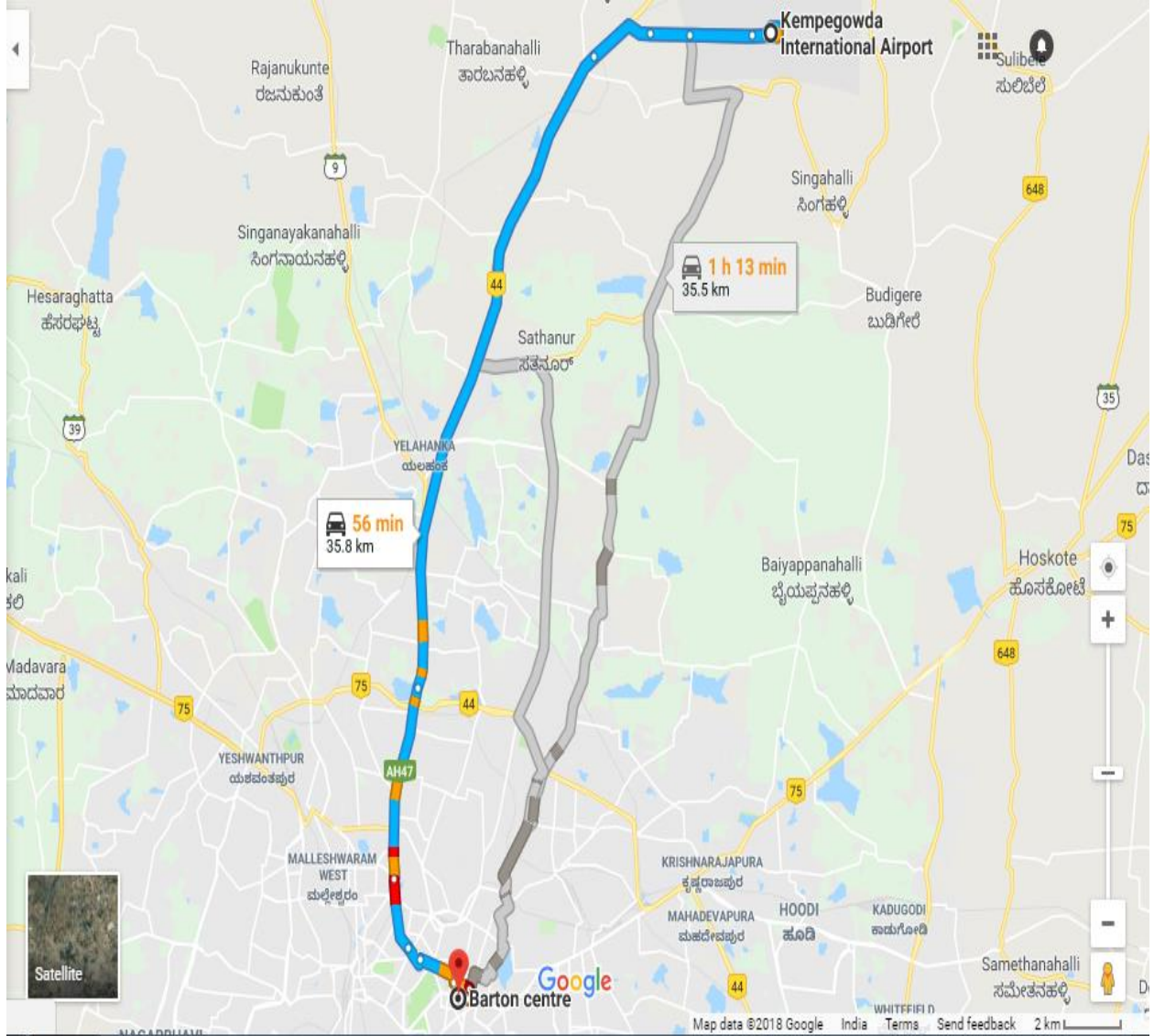
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ELECTRONIC VOTING PARTICULARS

E-Voting Event Number [EVEN]	USER ID	PASSWORD

Note: Please read the instructions given in the Notes to the Notice of 40th Annual General Meeting dated August 2, 2019. The E-Voting period starts on September 1, 2019 [9:00 AM] and ends on September 3, 2019 [5:00 PM]. The e-voting module shall be disabled by Link Intime for voting thereafter.

MAP TO VENUE



ANNEXURE TO AGM NOTICE

INFORMATION ON DIRECTORS SEEKING APPOINTMENT AND RE-APPOINTMENT AT 40TH ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF SEBI (LODR) REGULATIONS, 2015

Name of Director	Aparna Goel	Shao Xing Max Yang
Date of Appointment/Re-appointment	29/09/2015	30/05/2018
Qualification	B.Com and Post Graduate Diploma in Interior Design	<ul style="list-style-type: none"> • B.A. in Economics from the University of Southern California, USA • AMD in Real Estate from the Harvard University Graduate School of Design
Expertise in specific Functional Area	Interior Design	Real estate development business
List of Listed Companies in which the person holds Directorships	NIL	NIL
Membership/ Chairmanships of committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL	NIL
Shareholding of Non-executive Directors	NIL	NIL
Nature of relationship between directors inter-se	Wife of Mr. Jayant Goel	NIL