



# 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](mailto:company@lerthainance.com) Phone no. +91 80 4277 7800

Ref: ISIN: INE347D01011

Date: October 8, 2018

To,  
The General Manager  
**Corporate Service Department,**  
**BSE Ltd,** Phirozee Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai- 400001

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

Dear Sir/ Madam,

**Sub: Non-applicability of Fund Raising by issuance of Debt Securities by large Entities**  
**Ref: ISIN: INE347D01011; Scrip ID: MARATHR; Scrip Code: 502250 (BSE) & 23106 (CSE)**

With reference to captioned subject, we certify that our Company does not:

- (i) Have their specified securities or debt securities or non - convertible redeemable preference share, listed on a recognised stock exchange(s) in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) have an outstanding long term borrowing of Rs 100 crores or above, where outstanding long-term borrowings shall mean any outstanding borrowing with original maturity of more than 1 year and shall exclude external commercial borrowings and inter-corporate borrowings between a parent and subsidiary(ies); and
- (iii) have a credit rating of "AA and above", where credit rating shall be of the unsupported bank borrowing or plain vanilla bonds of an entity, which have no structuring/ support built in; and in case, where an issuer has multiple ratings from multiple rating agencies, highest of such rating shall be considered for the purpose of applicability of this framework.

Since our company does not meet the above-mentioned criteria our Company does not classify as a "**Large Corporate**" and hence the compliance of provisions relating to SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 - Fund raising by issuance of Debt Securities by Large Entities shall not apply to the Company.

We undertake to comply with the aforesaid provisions relating to Corporate Governance within six months from the date on which the provisions become applicable to the Company.

We request you to kindly take the same on record and acknowledge the receipt.

For Lerthai Finance Limited

Sneha Khandelwal

Company Secretary and Compliance Officer