

41st ANNUAL GENERAL MEETING
14th September, 2023
AT 3.30 P.M.
By Video conferencing (VC)

Jaydev Mody, Chairman took the Chair.

Good afternoon to all members and everyone else attending.

I am Jaydev Mody, Chairman of your Company and also of Stakeholders Relationship Committee, welcome you all to the 41st Annual General Meeting of your Company. I am attending this meeting from Goa.

This meeting is being held through video conference in accordance with the circular issued by the Ministry of Corporate Affairs and SEBI from time to time.

I have been informed that the requisite quorum is present and so, I call the meeting to be in order.

I request the directors present to introduce themselves by saying their name and the place from where they are attending the meeting. We will start with Dr. Ram Shroff please.

Dr. Ram Shroff :

Ya this is Dr. Ram Shroff and I am attending from Mumbai.

Jaydev Mody :

Anjali Mody

Anjali Mody :

Hi this is Anjali Mody and I am joining the meeting from Goa.

Jaydev Mody :

Rajesh Jaggi

Rajesh Jaggi :

Good afternoon this is Rajesh Jaggi attending this meeting from Mumbai.

Jaydev Mody :

Mr. Darius Khambatta

Darius Khambatta :

Darius Khambatta I am attending this meeting from Mumbai

Jaydev Mody : I

think there are two directors Dr. Udani and Mr. Tapia could not attend this meeting due to pre-occupation.

Apart from Directors, Key Managerial Personnel's of the Company Mr. Abhilash Sunny, Chief Financial Officer and CEO and Ms. Madhuri Deokar, Company Secretary and Compliance Officer

of the Company are also present in this meeting through video conferencing.

Mr. Mayur Shah from M/s M H S & Associates, Statutory Auditors of the Company and Mr. Ashish Jain of M/s. A. K. Jain & Co., Secretarial Auditor, of the Company are present in this Meeting through video conferencing.

The Company has received authorization under Section 113 of the Companies Act, 2013, from Five Companies and One LLP, consisting of 71.16% of the total Equity Paid up Capital of the Company.

Since there is no physical attendance of members in this meeting requirement of appointment of proxy is not applicable.

All the necessary documents as are required to be made available, under the provisions of the Companies Act or rules or regulations made there under are available on website of the Company i.e. www.deltamagnets.com for inspection during the course of this meeting.

The Notice convening the 41st Annual General Meeting along with the Annual Report has already been circulated to the members of the Company by way of email on 21st August, 2023 to their registered email address as per the recent circulars issued by Ministry of Corporate Affairs & SEBI.

Since the Notice of the Annual General Meeting is circulated to the members, I shall take the same as read.

As the reports of the Statutory Auditor and Secretarial Auditor do not contain any qualifications or adverse remarks, I take the same as read.

The Company has provided the facility to cast the votes electronically, on all resolutions set forth in the Notice. Members who have not cast their votes yet electronically and who are participating in this meeting, will have an opportunity to cast their votes during the meeting through the e-voting system provided by NSDL. Members can click on "Vote" tab on the video conference screen to avail this feature.

The Company has appointed, Mr. Ashish Jain of M/s. A. K. Jain & Co., Company Secretary in Practice, as Scrutinizer to scrutinize voting process conducted through remote e-voting in a fair and transparent manner. The Scrutinizer shall submit his report to Ms. Madhuri Deokar, Company Secretary of the Company.

Since this AGM is held through Video Conferencing (VC)/Other Audio Visual Means (OAVM) the resolutions mentioned in the notice convening this AGM have been already put to vote through remote-e-voting there will be no proposing and seconding of resolutions.

Now I will invite Speakers who have registered for this AGM to ask questions.

We will answer all the questions raised at the end.

So Ms. Ankita Shirke (Host) to announce the names one by one and unmute them. The names of Speakers the first one is Ms Lekha Shah. So can you do the needful Ms. Ankita Shirke.

Ankita Shirke :

Yes Sir, Ms. Lekha Shah now you will be promoted to the panellist please click ok to continue.

Jaydev Mody :

Dr. Udani has also joined the meeting now.

Ankita Shirke :

Ms Lekha Shah you have now been placed in the meeting please start your video and ask your question.

Lekha Shah :

Hello can you hear me sir

Jaydev Mody :

Yes

Lekha Shah :

Chairman Sir aap ka tabeyat thik nahi lag rahe hai

Jaydev Mody :

Sorry

Lekha Shah :

Aapka tabeyat aaj thik nahi hai aisa lag raha hai mujhe, aap thik ho

Jaydev Mody :

Bilkul thik hai Ms. Shah

Lekha Shah :

Mein aaj jada kuch nahi bolti hoon. Aap jaldi ache ho jaiye. I support all the resolutions and our company secretary ko bhahut dhanaywad, mujhe link bhi bheja aur annual report bhi bheja tha. Chairman Sir I pray to God that he always showers his blessings upon you. Sir aap jaldi thik ho jaiye ga. I am Lekha Shah from Mumbai. Thank you, Sir.

Jaydev Mody :

Thank you very much thank for your wishes. Our second speaker is Mr. Satish Shah

Ankita Shirke :

Sir he has not joined the meeting.

Jaydev Mody :

Third speaker Mr. Anil Mehta / Chandrakant Mehta.

Ankita Shirke :

Sir he has also not joined

Jaydev Mody :

Next one is Ms Prakashini Shenoy.

Ankita Shirke :

Yes, she has joined. Ms Prakashini Shenoy now you will be promoted to panellist please click ok to continue.

Prakashini Shenoy :

Am I audible.

Jaydev Mody:

Yes

Prakashini Shenoy :

I Prakashini Ganesha Shenoy from Bombay. Respected honourable Chairman other dignitaries from the board and my fellow shareholders good afternoon to all of you. I received the annual report well in time which is informative, colourful, and knowledgeable and contains all the information as per the corporate governance. I thank the company secretary and the team for the same. I should not forget to thank her once again for reminding me of today's meeting and giving me the meeting link. Thank you, company secretary madam, once again. Chairman has given a beautiful picture regarding its working in all parameters, thank you

Chairman Sir, I am glad to know that the company is doing better when compared to last year. Congratulations for the same. Sir I have few questions my first question is how are we planning to increase revenue? My second question is how are we planning for digital future? My last question is what is the strength of the company and what is the percentage of women. Chairman Sir last but not the least my request to you that please continue VC so that people all over the world will have the opportunity to express their views. I wish the company good luck for the bright future and pray God that the profit of the company shall reach the peak in due course. Sir I strongly and whole heartedly in support all the resolutions proposed in today's meeting. Thank you, Chairman Sir.

Jaydev Mody :

Thank you, so the answer to the first question is that we are increasing capacity whenever possible and also trying to increase our efficiency and our sales efficiency and that way looking to constantly increase our turnover. The second question I think Abhilash should take or Dr. Shroff should take please.

Dr. Ram Shroff :

On digital footprint you know we are trying to we have kind of use some subscription where there are specially relating to textile side of the space where there are trade magazines which are also present on the digital platform, so we have done some formal advertising of them and thereby received some queries which are now in sampling stage form and hopefully that should increase. From again another digital prospective you know we are doing certain search engine optimization where even when people on google if they are looking for companies with our kind of expertise in background and facilities you know so like we kind of pop up more prominently than most of the other competitors. So these are certain things we are doing even from a prospective of you know digitalisation in terms of between B to B, from our company to even our customers where we are increasing more of apps which help you know more convenient kind of answering and also odd of positions etc. So that's just to give a short summary of what are the steps we are taking.

Jaydev Mody :

Thank you Dr. Shroff. Anything else we have missed out in your questions. Did we miss out anything.

Prakashini Shenoy: Yes Sir, what is the strength of the company and what is the is the percentage of women.

Jaydev Mody :

Abhilash

Abhilash :

There are 281 number of people including cashiers and everyone together and we have almost 9.22% of women employees in the company.

Jaydev Mody :

Thank you Abhilash

Prakashini Shenoy :

Thank you so much for the reply, thanks once again.

Jaydev Mody :

Next speaker Mr. Kirti Shah please.

Ankita Shirke :

He has not joined the meeting.

Jaydev Mody :

Next speaker is Mr. Vinay Bhide.

Ankita Shirke :

He has also not joined the meeting.

Jaydev Mody :

So then I think one second. The results of remote e-voting shall be announced on or before Friday, 15th September, 2023 by intimation to the Stock Exchanges and will be placed on the website of the Company and also on the website of NSDL.

I thank all the members for your continued support to the Company and look forward to your support in future, as well.

The e-voting will continue for the next 15 minutes post which the meeting will be deemed as concluded.

Thank you very much for attending and thank you all the speakers please. Thank you.

Sagar NSDL :

Please stop the recording

Dilip Vaidya :

Board of Directors can log out.
